

**CONTRACT NAME: AGREEMENT BETWEEN DANNIS WOLIVER KELLEY
AND DAVIS JOINT UNIFIED SCHOOL DISTRICT**

BRIEF DESCRIPTION OF CONTRACT: This is an agreement to provide bond counsel legal services associated with the issuance and sale of general obligation bonds in connection with the District's successful Measure M bond election.

FISCAL IMPACT: The cost for these services is \$30,000 plus \$1,500 for expenses for each bond sale. The term of this agreement shall expire in five years from the date of approval, or on the final bond sale, whichever date is earlier. These fees and expenses are payable from the bond proceeds.

AGREEMENT FOR BOND SERVICES

DAVIS JOINT UNIFIED SCHOOL DISTRICT

This Agreement is made and entered into on December 6, 2018, by and between Davis Joint Unified School District, hereinafter referred to as "District," and Dannis Woliver Kelley, a professional corporation, hereinafter referred to as "Attorney."

WHEREAS, District desires to retain Attorney to provide bond counsel legal services associated with the issuance and sale of general obligation bonds.

In consideration of the promises and the mutual agreements hereinafter contained, District and Attorney agree as follows:

A. SCOPE OF WORK AND PAYMENT

District appoints Attorney to represent, advise, and counsel it from December 1, 2018, and continuing thereafter in connection with the District's successful November, 2018 general obligation bond election and bond issuance ("Bond Services") as more specifically described in **Attachment A** hereto, and incorporated herein by reference. Attorney may represent District in other legal matters and provide other services as desired pursuant to a separate Professional Services Agreement. Bond Services shall be compensated in the manner described in **Attachment A**.

The performance of Bond Services rendered prior to the date of this Agreement is hereby ratified and approved.

B. TERM AND TERMINATION

1. Term. The term of this Agreement shall commence as of its date of execution and shall expire on the earlier of: the final sale of bonds ("Bonds") from the 2018 authorization or five years after commencement of the Agreement. If at the time of expiration there remains additional general obligation bond issuance authority, this Agreement may be renewed for additional terms at District's discretion.

2. Termination or Abandonment of Financing. If for any reason a Bond issuance is permanently abandoned or terminated prior to the issuance of the Bonds, then District shall compensate DWK for services performed up to the date of the abandonment or termination of the proposed financing at the rates described in **Attachment A**, plus DWK's out-of-pocket expenses.

3. Termination of Attorney. District may terminate DWK without cause upon 30 days' written notice to Attorney; provided, however, that if District terminates these services after Attorney has rendered Bond Services, then District shall pay Attorney for services rendered, at the rates described in **Attachment A**, plus DWK's out-of-pocket expenses.

C. OTHER PROVISIONS

1. Malpractice Coverage. Attorney agrees to prepare periodic reviews of relevant court decisions, legislation, and other legal issues. Attorney agrees to keep current and in force at all times a policy covering incidents of legal malpractice.

2. Performance of Obligations. District shall be truthful with Attorney, cooperate with Attorney, keep Attorney informed of developments, perform the obligations it has agreed to perform under this Agreement.

3. Food/Meals. Occasionally Attorney may provide District officials and/or employees with working lunches or meals when working with District officials and/or employees. Attorney may provide such food or meals without additional charge in exchange for the consideration provided by the District under this Agreement.

4. Independent Contractor. It is expressly understood and agreed to by both parties that Attorney, while carrying out and complying with any of the terms and conditions of this Agreement, is an independent contractor and is not an employee of the District.

5. Use of Subconsultants/SubContractors. Attorney uses the services of legal sub-consultants and independent contractors from time to time on finance transactions, including federal taxation legal specialists, which costs are paid in full by Attorney without additional expense to District. District consents to the use of such sub-consultants or independent contractors at Attorney's discretion.

6. Conflicts of Interest. Because Attorney represents many school and community college districts, county offices of education, joint powers authorities, SELPAs, other educational entities, and bond underwriters on bond transactions for non-client districts, conflicts of interest may arise in the course of Attorney's representation. If Attorney becomes aware of any potential or actual conflicts of interest, Attorney will inform the District of the conflict and comply with the legal and ethical requirements to fulfill its duties of loyalty and confidentiality to District. If District has any question about whether Attorney has a conflict of interest in its representation of District in any matter, it may contact Attorney or other legal counsel for clarification.

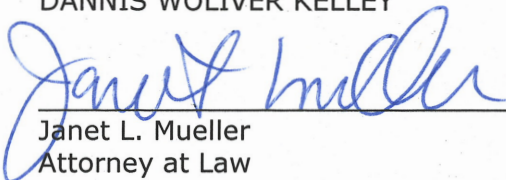
IN WITNESS WHEREOF, the parties hereto have signed this Agreement for Bond Services.

DAVID JOINT UNIFIED SCHOOL DISTRICT

Dr. John Bowes
Superintendent

Date

DANNIS WOLIVER KELLEY



Janet L. Mueller
Attorney at Law

11-27-18

Date

ATTACHMENT "A"

SCOPE OF WORK AND FEES

I. SCOPE OF WORK

In accordance with the Agreement for Bond Services ("Agreement") Attorney shall provide the following Bond Services to District with regard to a 2018 general obligation bond election:

A. Bond Issuance Services

Bond Issuance Services have two service components: Bond Counsel Services and Disclosure Counsel Services.

1. Bond Counsel Services. Services to issue bonds ("Bonds") after a successful election ("Bond Counsel Services") will include the following:
 - Advice regarding the initial formation and creation of a Bond Oversight Committee and assistance in establishing policies to manage the committee, including providing sample policies, bylaws and forms for consideration;
 - Consultation with the District and its staff, the County, and the District's financial advisor concerning the Bonds and the timing, terms and structure of the offering;
 - Preparation of the proceedings to authorize the issuance of the Bonds, including the resolution of the District Governing Board approving the issuance of the Bonds; the resolution of the County Boards of Supervisors approving the issuance of the Bonds (if necessary); all related legal agreements; and preparation of the proceedings, documents and notices for the sale of the bonds by competitive or negotiated sale;
 - Attendance at up to two (2) in-person meetings of the District Governing Board and with the District's financial advisor and other consultants regarding the issuance and sale of the Bonds, as needed or requested; Coordination of the full finance team as necessary for the review of documents and finance plans;
 - Examination of the proofs of the Bonds, preparation of the final closing papers, organization and conduct of the Bond closing, and the rendering of a final legal opinion at the time of delivery of and receipt of payment for the bonds; Review of post-closing legal compliance requirements with the District.
2. Disclosure Counsel Services (If Requested). Services to assure compliance of the Bonds with federal securities laws ("Disclosure Counsel Services"), if requested, will include the following tasks:
 - Preparation of the Preliminary Official Statement, the final Official Statement, and continuing disclosure certificate which accompanies the latter, for use in marketing and sale of the bonds;
 - Delivery of a disclosure counsel opinion at closing; and
 - Review of Continuing Disclosure filing status pursuant to MSRB Rule 15c2-12.

II. FEES

A. Bond Counsel Services

For each separate series of bonds issued during the term of this Agreement, Bond Counsel Services shall be compensated a set fee of \$30,000.00 for each bond sale within the 2018 election authorization and issued during the term of the agreement. An additional fee of \$1,500 will be charged to cover out-of-pocket expenses. Note that the cap on out-of-pocket expenses does not include expenses which Attorney may advance on behalf of District which would otherwise be paid by the District as a cost of issuance, such as the cost of publishing notices in legal publications and similar items. Except as described in Section B.2 of the Agreement, fees shall not be due and owing unless and until Bonds are issued, and shall be paid or reimbursed from Bond proceeds as a cost of issuance.

B. Disclosure Counsel Services

For each separate series of Bonds issued during the term of this Agreement, Disclosure Counsel Services, if requested, shall be compensated a set fee of \$15,000.00. Fees shall not be due and owing unless and until Bonds are issued, and shall be paid or reimbursed from Bond Proceeds.

III. EXCLUDED SERVICES

The following additional services are excluded from the Scope of Work and are subject to payment at DWK's standard hourly rates or as otherwise agreed by the Parties in writing. These include:

- Questions related to bonds outstanding prior to the date of Attorney's engagement by the District;
- Post-closing legal advice requiring significant legal research;
- Capital or real estate project planning, implementation, construction, and litigation;
- Applications for Private Letter Rulings from the IRS;
- Negotiation of investment contracts;
- In-person participation in Finance Team or Governing Board meetings exceeding two during a transaction;
- In-person participation in rating agency meetings or bond insurance agencies outside California;
- Ongoing legal advice related to the Citizen's Bond Oversight Committee, once formed; and
- Bond Anticipation Notes, bond refundings or other financings, which, if requested by District during the term, will be charged separately pursuant to the agreement of the parties.