

January 5, 2026

MUNICIPAL ADVISOR SERVICES AGREEMENT

THIS MUNICIPAL ADVISOR SERVICES AGREEMENT (the “Agreement”) is entered into as of _____ (the “Effective Date”) between the City of Peekskill, (“City”) and Munistat Services, Inc. (“Munistat”) (collectively referred to herein as the “Parties”).

RECITALS

WHEREAS, Munistat is a Municipal Advisory firm specializing in municipal finance and municipal government related matters; and

WHEREAS, the City desires to engage Munistat to provide certain services relative to the issuance of the certain obligations as set forth in **Appendix A** (“Work Orders”), and Munistat desires to provide services to the City in connection with such Work Orders.

AGREEMENT

NOW THEREFOR, the Parties agree as follows:

1. Municipal Advisory Services. The Parties hereto agree that Munistat shall provide those services set forth in the Work Orders. The City acknowledges and agrees that most tasks requested by the City will not require all services provided for in the Work Orders and, as such, the specific scope of services for such task shall be limited to just those services required to complete the task. Any material changes in or additions to the services described in the Work Orders shall be promptly reflected in an amendment to this Agreement and such amendment may be agreed to either in writing or electronically by email.
2. Term and Termination. This Agreement shall be effective as of the Effective Date and shall remain in effect until each Work Order is completed or until terminated by either party upon (30) days written notice; provided, however, that in the event of termination of any such engagement, Munistat reserves that right to assess fees for any work performed pursuant to a Work Order in accordance with the Fee Schedule set forth in **Appendix B**.
3. Agreement to Provide Information. The City agrees to provide Munistat with factual, not misleading information as shall be required by Munistat in furtherance of the services set forth herein, including financial statements, budgets, and other relevant documents. The City further agrees to not intentionally omit any material information relevant to Munistat’s provision of services. Munistat agrees to promptly amend or supplement this Agreement to reflect any material changes or additions to this Agreement, including material changes to the information provided in Sections 1, 2, 4, 6 and 7.

4. Compensation. Munistat shall receive a fee for any services rendered to the City pursuant to this Agreement in accordance with the fee schedule set forth in Appendix B attached hereto and incorporated herein by reference.
5. Indemnity. Each party shall defend, indemnify and hold harmless the other from and against any and all claims, demands, expenses, cost or causes, arising out of or in connection with any claim, suit, action, or proceeding for personal injury, death or property damage sustained or incurred as a result of any act, failure, or default by the other party's employee while acting within the scope of their duties as determined by this Agreement.
6. Dodd-Frank Compliance. Munistat is registered as a "municipal advisor" pursuant to Section 15B of the Securities Exchange Act and rules and regulations adopted by the United States Securities and Exchange Commission ("SEC") (Registration #867-00429) and the Municipal Securities Rulemaking Board ("MSRB") (Registration #K0114). As part of this registration Munistat is required to disclose to the SEC information regarding criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations and civil litigation involving Munistat. Pursuant to MSRB Rule G-42, Munistat is required to disclose any legal or disciplinary event that is material to the City's evaluation of Munistat or the integrity of its management or advisory personnel. Munistat has determined that no such event exists. Copies of Munistat's filings with the United States Securities and Exchange Commission can currently be found by accessing the SEC's EDGAR system Company Search Page which is currently available at <https://www.sec.gov/edgar/searchedgar/companysearch.html> and searching for either "Munistat Services Inc." or for our CIK number which is 0001608472.
7. Disclosure of Conflicts of Interest. The City acknowledges that it has received those disclosures set forth and contained within **Appendix C** attached hereto and incorporated herein by reference. The City further acknowledges that it has been given the opportunity to raise questions and discuss such disclosures with Munistat and that it fully appreciates the nature of such disclosures and any and all conflicts noted therein. The City hereby waives such conflicts and authorizes Munistat to provide services pursuant to this Agreement. From time to time, Munistat may provide additional conflict of interest disclosures to the City as noted in Appendix C. In this regard, City hereby authorizes the City Comptroller to acknowledge and/or waive any such additional conflict of interest disclosures of Munistat on behalf of the City.

[Signature page follows]

SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed by their respective representatives as of the date first written above.

CITY OF PEEKSKILL

By: _____

Name: _____

Title: _____

MUNISTAT SERVICES, INC.

By: 

Name: Michael Loguercio

Title: President

APPENDIX A

SERVICES

Munistat shall provide, upon request, services related to the issuance of debt, as applicable, and set forth below. The City acknowledges and agrees that most tasks requested by the City will not require all the services described below, and as such, the specific scope of services for such task shall be limited to those services required to complete the transaction. Any material changes in or additions to the scope of services described below shall be promptly reflected in an amendment to this Agreement.

Bond Financings:

- Meet with appropriate City Officials to discuss plan of finance and establish the timeline.

Preparation of maturity and estimated debt service schedules for bond issues in accordance with Local Finance Law.

- We will assist the City with the preparation of the Official Statement, based on information provided by the City and/or third parties, including Bond Counsel for certain language relating to legal matters. Munistat will make no representation, warranty or guarantee regarding the accuracy of completeness of the information in the Preliminary Official Statement or Official Statement, and its assistance in preparing these documents should not be construed as a representation that it has independently verified such information.
- We distribute Official Statements and/or Notices of Sale to the investment community through various information repositories and post the documents on “Ipreo”, a third party, distribution and electronic bidding platform.
- If necessary, we submit requested documents and information to the rating agencies and, if we feel the situation warrants, we will make an appointment with a credit analyst in order to present our views regarding the City’s rating.
- Prior to the bond sale, we submit the required information to the CUSIP Service Bureau. It is generally the function of bond counsel and the underwriter to ensure that the bonds are printed in correct form and on a timely basis.
- For issues over \$5 million, we ensure the publication of the Notice of Sale for bond issues within the required time limits.
- For issues over \$5 million, we prepare the Debt Statement for certain bond issues and file it with the State Comptroller’s office.
- We handle the bid opening at our office and verify the calculation of the winning bid.
- We coordinate the financial details of the closing with the City, bond counsel, the underwriter, and the bond insurance company (if applicable).

- We coordinate the preparation of the Final Official Statement with the underwriter, bond counsel and, where applicable, the bond insurance company.
- We prepare the final Debt Service Schedule (and, where applicable, the apportionments of such overall Debt Service Schedule into the appropriate funds), and distribute copies of such schedules to the issuer, and bond counsel.

Note Financings:

- Meet with appropriate City Officials to discuss plan of finance and establish the timeline.
- We will assist the City with the preparation of the Official Statement, based on information provided by the City and/or third parties, including Bond Counsel for certain language relating to legal matters. Munistat will make no representation, warranty or guarantee regarding the accuracy of completeness of the information in the Preliminary Official Statement or Official Statement, and its assistance in preparing these documents should not be construed as a representation that it has independently verified such information.
- We distribute Official Statements and Notices of Sale to the investment community through various information repositories and post the documents on “Ipreo”, a third party, distribution and electronic bidding platform.
- Prior to the sale, we submit the required information to the CUSIP Service Bureau. It is generally the function of bond counsel and the underwriter to ensure that the bonds are printed in correct form and on a timely basis.
- We handle the bid opening at our office and verify the calculation of the winning bid.
- We coordinate the financial details of the closing with the City, bond counsel, the underwriter, and the bond insurance company (if applicable).
- We coordinate the preparation of the Final Official Statement with the underwriter, bond counsel and, where applicable, the bond insurance company.
- We prepare the computation of note interest and principal payment due (and, where applicable, the apportionments of such overall payments due into the appropriate funds), and distribute copies of such schedules to the issuer.

EFC Financings:

- We assist the City in short-term and long-term financings with the Environmental Facilities Corporation. Such financings require much of the services described above. Additional services include, but are not limited to: coordinate the collection of financial and operating information during the application process, participation in conference calls, prepare various estimated debt service schedules, determine amounts to be included in ensuing operating budgets, and tax impact analysis.

Lease Financings:

- If appropriate, we assist the City in lease financings (energy performance contract, vehicle, LED lighting, etc.). Such services include but are not limited to: coordinate the collection of financial and operating information, verify and analyze the projected cash flows, draft the Request for Proposals, accept the bids via competitive public sale on the lease and help determine the award, prepare various estimated debt service schedules, determine amounts to be included in ensuing operating budgets, and coordinate the closing.

Continuing Disclosure:

- In accordance with SEC Rule 15c2-12 and the Undertaking to Provide Continuing Disclosure as executed by the City in connection with the sale of certain bonds and delivered at the closing for such bonds, the City may be obligated to file a Statement of Annual Financial and Operating Information with the Electronic Municipal Market Access System (“EMMA”) according to the Agreement. When necessary, we are available to help the City to ensure compliance with its Continuing Disclosure Undertakings.

APPENDIX B

FEES AND EXPENSES

The fees for our services for capital project financings will not exceed the following: Serial Bonds - \$13,500 for each bond issue and \$0.90 per \$1,000; Refunding Serial Bonds - \$19,500 for each bond issue and \$1.85 per \$1,000; Notes – Base fee of \$6,500 for each note and \$0.65 per \$1,000; Environmental Facilities Corporation Financings - \$4,500 due upon closing of short-term financings and an additional \$12,500 due upon closing of the long term financing. The fee for general consulting services will be \$150 per hour with the terms of the service agreed upon prior to the engagement.

The fee for preparation and filing of the Statement of Annual Financial and Operating Information in accordance with SEC Rule 15c2-12, and the City's Continuing Disclosure Undertaking will be \$2,500. There is no charge for the filing of material event notices.

All of the above fees represent our experience in working with local governments for the last several years, a general understanding of the capital project plans and the necessary time expected to execute each transaction. It should be noted that these fees represent a “not to exceed” amount. Munistat has historically discounted much of the above fees due to size, the issuance of more than one bond issue in a given year, or single-purpose borrowings.

The fee for our services includes all out-of-pocket expenses. Other normal issuing costs, such as bond counsel fees, rating agency fees and publication of resolutions and Notices of Sale are billed directly to the City by the respective parties.

Munistat Services, Inc. will not charge to attend meetings of the Board, work sessions, meetings with bond counsel, ratings agencies, or any other meetings associated with a capital project. We do not charge any fees for services delivered prior to a referendum, including preparation of estimated debt service and tax rate impact schedules. There will be no charge until, and unless the closing of the bonds or notes take place.

APPENDIX C

DISCLOSURE OF CONFLICTS OF INTEREST

FIXED FEE

Under a fixed fee form of compensation, the municipal advisor is paid a fixed amount established at the outset of the transaction. The amount is usually based upon an analysis by the client and the advisor of, among other things, the expected duration and complexity of the transaction and the agreed-upon scope of work that the advisor will perform. This form of compensation presents a potential conflict of interest because, if the transaction requires more work than originally contemplated, the advisor may suffer a loss. Thus, the advisor may recommend less time-consuming alternatives, or fail to do a thorough analysis of alternatives. There may be additional conflicts of interest if the municipal advisor's fee is contingent upon the successful completion of a financing, as described below.

CONTINGENT COMPENSATION

Certain fees to be paid by the City to Munistat Services, Inc. are contingent on the size and successful closing of the transaction. Although this form of compensation may be customary, it presents a conflict because Munistat Services, Inc. may have an incentive to recommend unnecessary financings or to recommend a larger transaction to the City. For example, when facts or circumstances arise that could cause the financing or other transaction to be delayed or fail to close, Munistat Services, Inc. may have an incentive to discourage consideration of alternatives that may result in the cancellation of the financing or other transaction.

Munistat Services, Inc. manages and mitigates these conflicts primarily by adherence to the fiduciary duty which it owes to municipal entities which require it to put the interests of the City ahead of its own.

OTHER MATERIAL CONFLICTS OF INTEREST

Munistat Services, Inc. has determined, after exercising reasonable diligence, that it has no other known material conflicts of interest that would impair its ability to provide advice to the City in accordance with its fiduciary duty to municipal entity clients. To the extent any such material conflicts of interest arise after the date of this Agreement, Munistat Services, Inc. will provide information with respect to such conflicts in the form of a written amendment or supplement to this Agreement.