

## INVESTMENT ADVISORY AGREEMENT

This Investment Advisory Agreement (this "**Agreement**") is entered into as of the 10 day of June, 2022 (the "**Effective Date**"), by and between Public Trust Advisors, LLC, a Colorado limited liability company ("**Public Trust**" or "**Investment Manager**"), and the City of Dania Beach, ("**Client**"). Investment Manager and Client are sometimes hereinafter referred to collectively as the "**Parties**," or any one of them individually as a "**Party**."

In consideration of the mutual covenants contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, Investment Manager and Client hereby agree as follows:

### **1. Appointment as Investment Manager.**

Client hereby appoints and designates Investment Manager, and Investment Manager hereby accepts such appointment and designation, to act as Client's exclusive investment adviser with respect to the securities, cash, and other property (collectively, the "**Assets**," or any one of them individually as an "**Asset**") deposited by Client in one or more accounts under Investment Manager's supervision (collectively, the "**Account**"). The duration of such appointment and designation shall be for the Term of this Agreement (as defined in Section 7), subject to earlier termination as provided in this Agreement.

### **2. Investment Manager Services.**

(a) Subject to and in compliance with the Investment Policy Statement (as defined in Section 3), Investment Manager, commencing on the Effective Date, shall have full discretionary authority to invest, reinvest or otherwise manage the Assets in the Account, including, without limiting the generality of the foregoing, the authority to direct the Designated Custodian (as defined in Section 4(a)) to deliver Assets for the purpose of effecting purchases, sales, trades or other transactions in the Assets ("**Transactions**"). All of the services to be performed by Investment Manager described in the preceding sentence are hereinafter collectively referred to as the "**Services**." Except as set forth in Section 2(b), Investment Manager shall not provide, or otherwise be responsible for, the maintenance of books and records, reporting, audit, tax, or other general administrative services with respect to the Account.

(b) Investment Manager shall provide Client with a written monthly and/or quarterly report identifying the inventory of the Assets in the Account and the Transactions in the Assets for the subject period. For purposes of this Section 2(b), Investment Manager will be deemed to have satisfied the requirement of providing a written report by giving Client secure online access to Client's Account containing applicable Transactions, investments, and associated reporting for the subject period.

(c) Investment Manager shall have no responsibility for the accuracy or completeness of any information provided to Investment Manager by Client.

(d) Unless Investment Manager otherwise agrees with Client in writing, Investment Manager will not advise or take any action on behalf of Client in any legal proceedings, including bankruptcies or class actions, involving the Assets held in, or formerly held in, Client's Account or the issuers of securities that are included among the Assets of the Account.

(e) To the extent that any securities in the Account have voting rights, Client shall have the option, in its sole discretion, to vote proxies with respect to such securities, and Investment Manager shall not vote any such proxies.

(f) Investment Manager may from time to time utilize the services of a third party in a sub-advisory capacity (a "**Sub-Advisor**") to provide certain services to Client, including, but not limited to, arbitrage rebate compliance services. In any such case, Investment Manager will obtain prior written permission from Client regarding the appointment and use of any such Sub-Advisor, provided that Investment Manager will be responsible for the selection of any Sub-Advisor and will monitor the performance of services provided by any Sub-Advisor.

### 3. Investment Policy Statement.

Investment Manager agrees to use its best efforts to manage Client's Assets within the Account in accordance with Client's written investment guidelines and restrictions for the management of the Account (the "**Investment Policy Statement**"). Investment Manager shall make investment decisions in accordance with the Investment Policy Statement. Investments in the Assets may be in cash or securities. The Investment Policy Statement applies only to the Assets in the Account being managed by Investment Manager. To the extent that Investment Manager is managing a portion of Client's account strategy (i.e., a partial portfolio), Client shall provide Investment Manager with prompt written notice and identification of Assets that are not part of Client's portfolio and are not being managed by Investment Manager to allow for Investment Manager's initial and ongoing securities review for compliance with the Investment Policy Statement. Investment Manager will use its best efforts to obtain the "best execution" in connection with the purchase and sale of any legacy securities. Prior to the first trade of an Asset in the Account, Investment Manager, after due diligence review of any legacy securities, reserves the right to liquidate or decline to accept any legacy securities that are not consistent with the Investment Policy Statement or Investment Manager's review of "best execution" of trades in Assets of the Account. Client may provide Investment Manager an amended Investment Policy Statement at any time, and Investment Manager shall implement such amended Investment Policy Statement as soon as practicable after being provided with the amended Investment Policy Statement. Notwithstanding anything in this Section 3 to the contrary, in no event will Investment Manager follow any provision of the Investment Policy Statement or any provision of this Agreement that Investment Manager determines would contravene any applicable law, rule, or regulation of any governmental authority or securities exchange to which Investment Manager is subject, provided that Investment Manager shall give Client reasonable written notice of any such determination.

### 4. Custody of Assets.

(a) Investment Manager shall not have authority to take or hold custody or possession of any Assets of the Account or to cause a Designated Custodian (as defined in this Section 4(a) below) to deliver Assets or pay cash to Investment Manager, other than with respect to Investment Manager directly billing the Account, and receiving from the Account, the Management Fee payable to Investment Manager under Section 5 this Agreement in accordance with the Investment Advisers Act of 1940, as amended (the "**Advisers Act**") and Rule 206(4)-2 thereunder or other applicable law. Client shall, by written notice provided in accordance with this Agreement, designate one or more custodians that will be a "qualified custodian" under Rule 206(4)-2 of the Advisers Act (collectively, the "**Designated Custodian**"). The Parties agree that the Designated Custodian shall have the sole responsibility to consummate and settle all purchases, sales, deliveries, receipts, and other Transactions made with respect to the Account, the collection of all income of the Account (including, but not limited to, interest and dividends), and the acquisition and safekeeping of the Assets comprising the Account. Investment Manager shall not have any rights or access to the Assets or the Account except as specifically set forth in this Agreement.

(b) Client agrees to promptly furnish, or to cause the Designated Custodian to promptly furnish, to Investment Manager, all data and information Investment Manager may reasonably request to establish the Account and render the Services. Client acknowledges that, in accordance with the Advisers Act, it receives custodial statements at least quarterly from the Designated Custodian. The Designated Custodian further acknowledges that such statements set forth the amount of funds and each Asset in the Account at the end of each reporting period (which is no less frequent than quarterly) and identify all Transactions in the Account during such period. Client acknowledges it has the responsibility to reconcile the report from Investment Manager with the statement from the Designated Custodian and to notify Investment Manager immediately if there are any discrepancies.

(c) Client shall instruct the Designated Custodian to (i) carry out all Transactions directed, in writing or electronically, by Investment Manager, (ii) confirm to Investment Manager in writing or electronically, all completed Transactions, and (iii) cooperate with Investment Manager in its performance of the Services under this Agreement.

(d) Investment Manager shall instruct all brokers and dealers executing orders on behalf of the Account (i) to forward to the Designated Custodian and Client copies of all confirmations promptly after execution of Transactions, and (ii) that the settlement process for all Transactions shall be delivery vs. payment (DVP).

(e) Client will provide Investment Manager with a certificate setting forth the names and specimen signatures of the individuals who are authorized to act on behalf of Client, and the Designated Custodian agrees to inform Investment Manager promptly in writing of any change of such authorized individuals. Investment Manager is entitled to rely, without independent investigation, upon any notice, instruction, direction, or communication that has been executed by an individual who is so identified in such certificate as authorized to act on behalf of Client or the Designated Custodian.

(f) Client will provide Investment Manager with prompt written notice in advance of engaging a new Designated Custodian or Sub-custodian in connection with the Account.

#### **5. Management Fee [and Expenses].**

For Investment Manager's Services to Client under this Agreement, Client agrees to pay Investment Manager an annual fee calculated in accordance with the schedule of fees below (the "**Management Fee**"), payable in monthly installments in arrears. The Management Fee is based on the average daily market value, plus accrued interest, of the Assets under management in the Account (including cash and cash-equivalents) and based on the number of days in the month and year for the specified billing cycle.

##### **Fee Schedule**

First \$50,000,000 – 5 basis points or 0.05%

Next \$200,000,000 – 4 basis points or 0.04%

Over \$250,000,000 – 3 basis points or 0.03%

Investment Manager will send Client a copy of its invoice for the Management Fee for each billing period, and Client shall remit payment in full for the full amount of such invoice within 30 days of the date of the invoice. In the event that the Designated Custodian so consents, Client authorizes Investment Manager to submit Client's Management Fee invoice to the Designated Custodian and hereby authorizes the Designated Custodian to pay the Management Fee directly from Client's Account (monthly in arrears).

#### **6. Performance Reports.**

Investment Manager shall have the right to acknowledge Client as its client and use the performance history and supporting documentation of (i) the Account from the Effective Date until the date of termination of this Agreement, and (ii) the Assets of the Account. During the Term of this Agreement and for such period thereafter that Investment Manager continues to use any such performance history, Client shall make available, and/or make reasonable efforts to cause the Designated Custodian to make available, to Investment Manager, at Investment Manager's sole expense, all information reasonably necessary to allow for the recalculation of portfolio and composite-level returns, for the purposes of establishing and maintaining an audited performance record of the Account conforming to the Global Investment Performance Standards (GIPS®), provided such information shall not be unreasonably burdensome to Client. Notwithstanding anything herein to the contrary, in no event will providing any such information be deemed unreasonably burdensome to Client if such information shall be provided pursuant to applicable law or regulation. Investment Manager shall indemnify and hold Client harmless from and against any loss, liability, claim or expense, including attorneys' fees and expenses, arising from Investment Manager's wrongful use of such information.

#### **7. Term and Termination.**

The term of this Agreement shall commence on the Effective Date for an initial term of three (3) years (the "**Initial Term**") and shall thereafter renew automatically for additional terms of one year (each, an "**Additional Term**"; the Initial Term, together with any Additional Term, is hereinafter referred to as the "**Term**") unless terminated by either Party on 30 days' prior written notice prior to the final day of the Initial Term or any Additional Term. In addition, in the event of a material breach of this Agreement by either Party, the other Party may terminate this Agreement, if such material breach is not cured within 30 days after written notice of such breach is given by

the non-breaching Party to the breaching Party. Notwithstanding anything to the contrary herein, Sections 5, 14, and 17 shall survive termination of this Agreement.

**8. Asset Transfers.**

Client shall determine the Assets that will be transferred to or from the Account from time to time and shall promptly notify Investment Manager, in writing, of its determinations in this regard, no fewer than 7 days prior to effecting any such transfer.

**9. Consent to Electronic Delivery of Documents.**

(a) Client consents to the delivery of documents related to the Services electronically, as described below ("**Consent to Electronic Delivery**").

(b) Client agrees and acknowledges that delivery of documents may be via electronic media, including, but not limited to, a PDF file to the email addresses provided to Investment Manager by Client, or via secure online access to such documents. Client acknowledges that it has access to this media and the ability to print and/or download the information provided thereby.

(c) Client will provide Investment Manager with appropriate email addresses for sending electronic information consistent with the Consent to Electronic Delivery by submitting a Client Information Profile in the form provided by Investment Manager. Client will notify Investment Manager in writing if delivery should be made to any additional email addresses or if delivery to any of the initially provided e-mail addresses should be discontinued. It is Client's responsibility to give notice to Investment Manager of any updates regarding changes to any authorized email addresses. The Consent to Electronic Delivery is valid until such consent is revoked by Client and provided, in writing, to Investment Manager. Occasional requests for paper documents will not constitute revocation of Consent to Electronic Delivery.

(d) Documents subject to this Consent to Electronic Delivery include Investment Manager's Form ADV, Part 1, Part 2A firm brochure and Part 2B brochure supplement, Account reports and reviews and other information regarding Account activity, invoices, tax information and any disclosure or notification that is required under this Agreement, applicable regulations, other regulatory communications, and Investment Manager's Privacy Policy information.

**10. Brokerage and Aggregated Transactions.**

Client hereby agrees that Investment Manager shall have full authority and discretion to select brokers, dealers, or counterparties through whom any Transaction in respect of the Account shall be executed. In connection with the selection of such brokers, dealers and counterparties, and the placing of such orders, Investment Manager will seek the "best execution," as described more fully in its Form ADV Part 2A. In addition, Client acknowledges that Investment Manager may aggregate trades placed on behalf of Client with trades placed on behalf of Investment Manager's other clients, so long as such trades are placed for the benefit of Client, within Client's investment guidelines, and are in accordance with Investment Manager's policies described in its Form ADV Part 2A.

**11. Client's Representations, Warranties and Covenants.**

Client hereby represents and warrants to Investment Manager that:

(a) It is duly organized, validly existing, and in good standing under the laws of its jurisdiction of organization.

(b) Client's execution, delivery, and performance of this Agreement does not violate or conflict with any agreement or obligation to which Client is a party or by which Client or its property is bound, whether arising by contract, operation of law, or otherwise.

(c) This Agreement has been duly authorized by all required entity action of Client, and, when executed and delivered, will be a legal, valid, and binding agreement of Client, enforceable against Client in accordance with

its terms, subject to applicable bankruptcy, reorganization, insolvency, moratorium or other similar Laws affecting the enforcement of creditors' rights generally from time to time in effect and the availability of equitable remedies (regardless of whether enforceability is considered in a proceeding at law or in equity). Client will provide to Investment Manager such evidence of such authority as Investment Manager may reasonably require, whether by way of a certified resolution or otherwise.

(d) Client has received, prior to, or contemporaneously with, the Effective Date: (i) Investment Manager's current Form ADV Part 2A and Part 2B; and (ii) to the extent required by Regulation S-P (or similar federal or state law or regulations), a copy of Investment Manager's Privacy Policy (collectively, with the items listed in (i), the "Disclosure Documents"). Client further acknowledges that Client has, together with representatives of Investment Manager, carefully reviewed this Agreement and any applicable Disclosure Documents or other documents provided in connection herewith, has had the opportunity to discuss such materials with representatives of Investment Manager prior to execution of this Agreement, and understands the matters set forth in the Disclosure Documents. In the event of a material change to any Disclosure Documents, Investment Manager shall provide Client with revised Disclosure Documents no later than 60 days following the change.

(e) Client will provide Investment Manager with all information and documentation which Investment Manager requests as being reasonably necessary or appropriate to establish and maintain the Account.

(f) The foregoing representations and warranties shall be continuing during the Term, and if at any time during the Term any event occurs which would make any of the foregoing representations and warranties untrue or inaccurate in any material respect, Client promptly will notify Investment Manager of such event and of any resulting untruths or inaccuracies.

## **12. Investment Manager's Representations, Warranties and Covenants.**

Investment Manager hereby represents and warrants to Client that:

(a) It is duly organized, validly existing, and in good standing under the laws of its jurisdiction of organization.

(b) Investment Manager's execution, delivery, and performance of this Agreement does not violate or conflict with any agreement or obligation to which Investment Manager is a party or by which Investment Manager or its property is bound, whether arising by contract, operation of law, or otherwise.

(c) This Agreement has been duly authorized by all appropriate action of Investment Manager, and, when executed and delivered, will be a legal, valid, and binding agreement of Investment Manager, enforceable against Investment Manager in accordance with its terms, subject to applicable bankruptcy, reorganization, insolvency, moratorium or other similar Laws affecting the enforcement of creditors' rights generally from time to time in effect and the availability of equitable remedies (regardless of whether enforceability is considered in a proceeding at law or in equity). Investment Manager will provide to Client such evidence of such authority as Client may reasonably require, whether by way of a certified resolution or otherwise.

(d) As of the Effective Date, Investment Manager is a registered investment adviser under the Advisers Act, and, at all times during the Term, Investment Manager shall be either registered under the Advisers Act or exempt from such registration.

(e) Neither Investment Manager nor its Affiliates (as defined in Section 13(a)) are subject to any order, judgment or decree described in Section 203(e) or (f) of the Advisers Act or has received notice that it is currently under investigation by any regulatory body that would be reasonably expected to give rise to such an order, judgment, or decree.

(f) The foregoing representations and warranties shall be continuing during the Term, and if at any time during the Term any event occurs which would make any of the foregoing representations and warranties untrue or

inaccurate in any material respect, Investment Manager promptly will notify Client of such event and of any resulting untruths or inaccuracies.

**13. Other Investment Manager Clients.**

(a) Investment Manager and its Affiliates perform, among other things, investment advisory services for accounts other than the Account. Client recognizes that Investment Manager and its Affiliates may provide investment management services to other clients, regardless of whether the investment policies of such clients are similar to or differ from those that Investment Manager hereby undertakes to perform with respect to the Account. As used in this Agreement, the term “**Affiliate**” of a person means any other person who controls, is controlled by, or is under common control with, such person.

(b) Investment Manager and its Affiliates may give advice and act in the performance of their duties to other clients that may differ from advice given, or the timing and nature of action taken, with respect to the Account. Nothing in this Agreement shall be deemed to impose upon Investment Manager any obligation to purchase or sell or recommend for purchase or sale for the Account any security or other property that Investment Manager, or its members, officers or employees, may purchase or sell, or recommend for purchase or sale, for their own account or the account of any other client of Investment Manager, so long as it is Investment Manager’s policy and practice, to the extent practicable, to allocate investment opportunities to the Account over a period of time on a fair and equitable basis relative to its other clients.

**14. Standard of Care.**

It is agreed that the standard of care applicable to Investment Manager under this Agreement is that owed pursuant to applicable federal and state law, including the Advisers Act. At a minimum and not in lieu of greater standards of care in applicable state and federal law, Investment Manager will perform all duties and responsibilities in this Agreement with the care, skill, prudence, and diligence, under the circumstances then prevailing, that a prudent investment expert acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like objectives. Nothing in this Agreement shall in any way constitute a waiver or limitation of any right of Client or any person under federal and state securities laws. Client acknowledges that Investment Manager makes no representation or warranty, express or implied, that any level of performance or investment results will be achieved by the Account or that the Account will perform comparably with any standard or index, including other clients of Investment Manager. Investment Manager shall have no responsibility or liability in the selection of investments other than investments for the Account, or otherwise regarding the investment policies or strategy, or diversification of investments of Assets of Client that are not part of the Account or subject to the Investment Policy Statement.

**15. Anti-Money Laundering; Office of Foreign Assets Control.**

(a) Client understands and agrees that Investment Manager prohibits the investment of funds by any persons or entities that are acting, directly or indirectly, (i) in contravention of any applicable laws and regulations, including anti-money laundering regulations or conventions, (ii) on behalf of terrorists or terrorist organizations, including those persons or entities that are included on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Treasury Department’s Office of Foreign Assets Control (available at <http://www.treas.gov/ofac>, as such list may be amended from time to time), (iii) for a senior foreign political figure, any member of a senior foreign political figure’s immediate family or any close associate of a senior foreign political figure, unless Investment Manager, after being specifically notified by Client in writing that it is such a person, conducts further due diligence, and determines that such investment shall be permitted, or (iv) for a foreign shell bank (as defined in the USA PATRIOT Act). Any natural person or entity described in clauses (i) through (iv) of this Section 15(a) is hereinafter referred to as a “**Prohibited Person.**”

(b) Client represents and warrants that neither it nor any of its Affiliates is a Prohibited Person.

## **16. Agency Transactions.**

Client acknowledges that it is aware and understands that Investment Manager or its Affiliates may effect agency Transactions between their respective advisory clients, which may include the Account, provided that, with respect to any such agency Transaction, neither Investment Manager nor any of its Affiliates acts as a broker within the meaning of Section 206(3) of the Advisers Act and further provided that Investment Manager provides advance written disclosure to Client of agency capacity in any such Transaction.

## **17. Confidential Relationship**

The terms and conditions of this Agreement, and all information and advice furnished by either Party to the other pursuant to this Agreement shall be treated as strictly confidential and (i) shall not be used by either Party, except as necessary to perform the Services or otherwise satisfy the obligations of the Parties under this Agreement, and (ii) shall not be disclosed to third parties, except (A) as required by law, rule, or regulation, (B) as requested by a regulatory authority, (C) for disclosures by either Party of information that has become public by means other than wrongful conduct by such Party or its officers, employees, or other personnel, or (D) for disclosures by either Party to its legal counsel, accountants, or other professional advisers.

## **18. General Provisions.**

(a) *Notice.* Unless otherwise specified herein, all notices, instructions, and any advice in connection with Transactions or other matters contemplated by this Agreement shall be deemed to be duly given (i) by personal delivery, on the date of delivery, or (ii) by email, on the date of confirmation of receipt, if confirmed by reply email or by telephone, to the following:

*If to Investment Manager:*

**Public Trust Advisors, LLC  
Attention: Steve Dixon  
717 17<sup>th</sup> St. Suite 1850  
Denver, CO 80202  
steve.dixon@publictrustadvisors.com**

*If to Client:*

**City of Dania Beach  
100 West Dania Beach Boulevard  
Dania Beach, FL 33004**

Either Party may, from time to time by notice in writing given to the other Party as set forth above, designate a different mailing address or a different or additional person to whom all such notices or demands thereafter are to be addressed.

(b) *Governing Law; Jurisdiction.* This Agreement will be governed by and interpreted in accordance with the laws of the State of Florida, without regard to the conflicts of laws principles thereof. Investment Manager and Client agree that any dispute, controversy, or action, whether equitable or legal, shall be brought in either a federal or state court located in Broward County, Florida and the Parties unconditionally and irrevocably waive any and all jurisdictional venue and convenience objections and defenses that they may have in any such action in such jurisdiction. To the extent permitted by law, Investment Manager, Client, or any of their respective Affiliates (for itself and on behalf of the Account) hereby irrevocably waive any and all right to a trial by jury in any legal proceeding, action or counterclaim arising out of or related to this Agreement or the Transactions contemplated hereby.

(c) *Severability.* If one or more of the covenants, agreements, provisions, or terms of this Agreement are held invalid for any reason, those covenants, agreements, provisions, and terms will be treated as severable from the remaining covenants, agreements, provisions, and terms of this Agreement and will in no way affect the validity

or enforceability of the remaining covenants, agreements, provisions, and terms of this Agreement. If the invalidity of any covenant, agreement, provision, of this Agreement deprives any Party of the economic benefit intended to be conferred by this Agreement, the Parties shall negotiate in good faith to develop and substitute a replacement covenant, agreement, provision, or term having an economic effect that is as near as possible to the economic effect of the invalid provision and this Agreement as a whole.

(d) *Entire Agreement.* This Agreement and all attached exhibits and documents which are incorporated herein embody the entire agreement of the Parties with respect to the subject matter hereof. All prior agreements, understandings, and negotiations (including, without limitation, any memoranda of understanding or letters of intent) are merged herein and superseded hereby. In the event of any conflict between the provisions of this Agreement and any such attached exhibit or document, the provisions of this Agreement shall control.

(e) *Amendment.* This Agreement, including any attached exhibits or documents which are incorporated herein, may not be amended, or modified unless such amendment or modification is in writing and signed by the Parties. No oral understanding or agreement not incorporated herein shall be binding on any of the Parties.

(f) *Force Majeure.* Notwithstanding anything in this Agreement to the contrary, neither Party shall be responsible or liable for its failure to perform under this Agreement or for any losses to the Account resulting from any event beyond the reasonable control of such Party or its agents, including, but not limited to, nationalization, expropriation, devaluation, seizure, or similar action by any governmental authority, *de facto* or *de jure*; or enactment, promulgation, imposition, or enforcement by any such governmental authority of currency restrictions, exchange controls, levies, or other charges materially impairing the Assets; or the breakdown, failure or malfunction of any utilities or telecommunications systems, or any order or regulation of any banking or securities industry, including changes in market rules and market conditions materially impairing the execution or settlement of Transactions; or acts of war, terrorism, insurrection, or revolution.

(g) *Waivers.* No delay on the part of any Party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any waiver on the part of any Party of any right, power, or privilege hereunder, nor any single or partial exercise of any right, power, or privilege hereunder, preclude any other or further exercise thereof or the exercise of any other right, power, or privilege hereunder.

(h) *Titles or Headings.* Titles or headings are not part of this Agreement, are for convenience of reference only, and shall have no effect on the construction or legal effect of this Agreement.

(i) *Independent Contractor.* Investment Manager represents, warrants, and covenants that it is and shall be an independent contractor and shall, at its sole cost and expense, and without any additional compensation (except as provided herein), comply with all applicable laws, rules and regulations, including the payments of all income taxes, social security contributions and other applicable local, state and federal taxes and insurance for Investment Manager and all of its employees.

(j) *Insurance.* Investment Manager represents that there currently exists in full force and effect an insurance policy for errors and omissions, employee dishonesty, fiduciary liability insurance, or other fiduciary coverages appropriate for this Agreement. Investment Manager covenants that such insurance policy shall be maintained at all times while this Agreement is in effect. Investment Manager agrees that, upon Client's request, it shall (i) provide Client with a certificate of insurance evidencing the effectiveness of such insurance, and (ii) name Client as an additional insured with respect to any insurance identified in such certificate of insurance. Investment Manager shall also provide Client with written notice of any adverse change to, or termination of, any such insurance policy.

(k) *Counterparts.* This Agreement may be executed in counterparts, each of which shall be deemed to be an original copy, and all of which together shall constitute one and the same instrument binding on all Parties, notwithstanding that all Parties shall not have signed the same counterpart. To facilitate execution of this Agreement, the Parties may execute and exchange the signature page by facsimile, PDF counterparts or electronically completed and executed by the Parties via the use of media or services such as DocuSign. Client

represents, warrants, and agrees that any electronic signatures and information appearing herein were made and provided by Client and that such electronic signatures and information will have the same legal validity, enforceability, and admissibility as though they were manually made by Client.

(l) *Further Assurances and Documents.* Investment Manager and Client agree to execute such additional documents, and to perform such further acts, as may be necessary or advisable to carry out the provisions of this Agreement.

(m) *Cumulative Remedies.* The rights and remedies provided herein are cumulative and are not exclusive of any rights or remedies which any Party may otherwise have at law or in equity.

(n) *Assignment.* No assignment (as that term is defined in Section 80(b)-2 of the Advisers Act) of this Agreement may be made by either Party without consent of the non-assigning party, provided that Investment Manager may assign or delegate all or part of its duties or rights under this Agreement to any of its Affiliates. For purposes of determining Client consent in the event of an assignment, Investment Manager will give Client written notice of the assignment. If Client does not object in writing within 30 days of the date of such notice, Client will be deemed to have consented to the assignment. This Agreement and all subsequent amendments shall inure to the benefit of the successor and permitted assigns of the Parties.

*[Signatures on following page.]*

Public Trust Advisors, LLC, a Colorado limited liability company

By: Sandra K Fitzgerald  
Name: Sandra K Fitzgerald  
Title: CFO  
Date: 06/07/2022

[Client]

City of Dania Beach, Florida

By: Ana M. Garcia  
Digitally signed by Ana M. Garcia  
DN: cn=Ana M. Garcia, o=City of Dania  
Beach, ou,  
email=agarcia@daniabeachfl.gov, c=US  
Date: 2022.06.10 09:14:27 -0400

Name: Ana M. Garcia, ICMA-CM

AUDREY LOUISE PARKER  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20164011887  
MY COMMISSION EXPIRES MARCH 25, 2024

State of Colorado  
County of Denver  
Signed and affirmed before me  
on 6/7/22 by  
Sandra Fitzgerald  
Audrey Parker, Notary Public  
Audrey J. Parker  
My commission expires  
3/25/24

