

**CLERK'S CONTRACT and AGREEMENT COVER PAGE**

**Legistar File ID#:** 2020-0732

**Innoprise Contract #:** C20-0161

**Year:** 2020+

**Amount:**

**Department:** Finance

**Contract Type:** Vendor's Financial Advisory Agreement

**Contractors Name:** PMA Securities

**Contract Description:** Municipal Financial Advisory Services  
1.) Third Amendment to Municipal Advisory Agreement - Engagement Letter to identify firm that will receive payment after work is completed. 9/6/2023  
2.) Fourth Amendment to Municipal Advisory Agreement - Exercising the option to extend contract for 3 add'l years - from 11/2/2023 to 11/2/2026.



#### FOURTH AMENDMENT TO MUNICIPAL ADVISORY AGREEMENT

This Fourth Amendment to Municipal Advisory Agreement (the “Amendment”) is made as of October 24, 2023 (the “Effective Date”) by and between the Village of Orland Park, Cook County, Illinois (“Issuer”) and PMA Securities, LLC (“PMA”), the parties to the Municipal Advisory Agreement dated November 2, 2020 (the “Agreement”), the First Amendment to the Municipal Advisory Agreement dated June 17, 2021 (the “First Amendment”), the Second Amendment to the Municipal Advisory Agreement dated April 6, 2022 (the “Second Amendment”), and the Third Amendment to the Municipal Advisory Agreement dated June 19, 2023 (the “Third Amendment”). The Issuer and PMA collectively constitute the “Parties” hereunder.

WHEREAS, the Parties entered into the Agreement whereby PMA agreed to provide Municipal Advisory services to the Issuer in connection with the Issuer’s intended issuance of an unknown amount and timing, and the Issuer agreed to compensate PMA for said services;

WHEREAS, the Parties entered into the First Amendment whereby the Agreement was supplemented to identify two issuances of the Securities and to clarify the application of PMA’s fees;

WHEREAS, the Parties entered into the Second Amendment whereby the Agreement was supplemented to identify one issuance of the Securities;

WHEREAS, the Parties entered into the Third Amendment whereby the Agreement was supplemented to identify one issuance of the Securities;

WHEREAS, pursuant to Section IV of the Agreement, the Board of the Village of Orland Park (the “Village Board”) approved the extension of the Agreement through November 2, 2026;

NOW, THEREFORE, the Parties, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, do hereby agree to further amend the Agreement as follows:

1. Section IV of the Agreement is amended and replaced in its entirety, as follows:

As set forth in the Request for Proposals #20-032 – Municipal Financial Advisory Services, issued by the Issuer on October 2, 2020 (the “RFP”), the terms of this Agreement are effective as of the Effective Date and shall remain in effect, unless earlier terminated by PMA or at the direction of the Issuer pursuant to the following section, for three (3) years commencing on the Effective Date. This Agreement has been renewed for a maximum of three (3) additional years pursuant to an extension approved by the Village Board at its Regular Board meeting held on October 16, 2023.

2. Except as herein amended, all terms and provisions of the Agreement, as amended, shall remain in full force and effect.

*[The remainder of this page is intentionally left blank.]*

PMA Securities, LLC

Village of Orland Park  
Cook County, Illinois

By: Robert E. Lewis III

By(1): [Signature]

Robert E. Lewis III  
Senior Vice President  
Managing Director

George Koczwaro  
Print Name

Title: Village Manager

Date: October 24, 2023

Date: 11-7-23

[Signature]  
By: \_\_\_\_\_  
Jim Davis (Nov 6, 2023 14:39 CST)

James O. Davis  
Chief Executive Officer

Date: Nov 6, 2023

- (1) By signing this Agreement, as representative of the Issuer, the representative acknowledges that he or she has the ability to bind the Issuer by contract with PMA and that he or she is not a party to a disclosed conflict.

**PMA Use Only:**

Reviewed: \_\_\_\_\_ Date: \_\_\_\_\_






# Village of Orland Park\_4th Amendment\_GO Bonds 2023\_102323

Final Audit Report

2023-11-06

Created:	2023-11-06
By:	Public Finance (pfagreements@pmanetwork.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA5C_OzsUx8F9_C8pICuf5kUVnQNPj_VKx

## "Village of Orland Park\_4th Amendment\_GO Bonds 2023\_102323" History

-  Document created by Public Finance (pfagreements@pmanetwork.com)  
2023-11-06 - 7:56:03 PM GMT - IP address: 208.176.43.170
-  Document emailed to Jim Davis (jdavis@pmanetwork.com) for signature  
2023-11-06 - 7:56:44 PM GMT
-  Email viewed by Jim Davis (jdavis@pmanetwork.com)  
2023-11-06 - 8:39:27 PM GMT - IP address: 104.47.58.126
-  Document e-signed by Jim Davis (jdavis@pmanetwork.com)  
Signature Date: 2023-11-06 - 8:39:35 PM GMT - Time Source: server- IP address: 208.176.43.170
-  Agreement completed.  
2023-11-06 - 8:39:35 PM GMT



# VILLAGE OF ORLAND PARK

14700 S. Ravinia Avenue  
Orland Park, IL 60462  
www.orlandpark.org

## Master

**File Number: 2023-0770**

**File ID:** 2023-0770

**Type:** MOTION

**Status:** IN BOARD OF TRUSTEES

**Version:** 0

**Reference:**

**Controlling Body:** Board of Trustees

**File Created Date :** 10/11/2023

**Agenda Entry:** Contract Extension for Financial Advisory Agreement with PMA Securities, LLC

**Final Action:**

**Title:** Contract Extension for Financial Advisory Agreement with PMA Securities, LLC

**Notes:**

**Sponsors:**

**Res/Ord Date:**

**Attachments:** 2020-0732 Municipal Financial Advisory Services - PMA

**Res/Ord Number:**

**Drafter:**

**Hearing Date:**

**Department**

**Effective Date:**

**Contact:**

### History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
0	Finance Department	10/11/2023	INTRODUCED TO BOARD	Board of Trustees			

### Text of Legislative File 2023-0770

..Title

Contract Extension for Financial Advisory Agreement with PMA Securities, LLC

#### History

In 2020, the Village solicited proposals for Municipal Financial Advisory Services. The Village selected PMA Securities, LLC, and signed an agreement which expires on November 2, 2023 with the Village's option to extend the agreement for three additional years.

Staff has been pleased with the services provided by PMA Securities and recommends exercising the Village's right to extend the contract for an additional three years.

Under this agreement, the Village only pays for services once when bonds are issued.

However, each time the Village is planning to issue bonds, a specific engagement letter for each bond series is required.

The Village continues to have the right to terminate the contract with thirty (30) days written

notice.

**Recommendation**

Staff recommends that the Village extend the Financial Advisory Agreement with PMA Securities, LLC, for an additional three years.

**Recommended Action/Motion**

I move to approve the 3-year renewal with PMA Securities, LLC, for Financial Advisory Services through November 2, 2026;

**AND**

Authorize the Village Manager to execute all contract documents, subject to Village Attorney review,

**AND**

Authorize the Village Manager to execute engagement letters for bond series that may be issued from time to time under this agreement.