

## **PROFESSIONAL SERVICES AGREEMENT**

**THIS AGREEMENT** is made, entered into, and shall become effective this 1<sup>st</sup> day of December, 2014, ("Effective Date") by and between the Del Mar Union School District ("District") and Dolinka Group, LLC ("Consultant").

### **RECITALS:**

**WHEREAS**, District desires to retain the services of Consultant regarding the District's proposal to retain consulting services for the scope of work described in this Agreement.

**WHEREAS**, Consultant is qualified by virtue of experience, training, education and expertise to accomplish such services.

**NOW, THEREFORE**, District and Consultant mutually agree as follows:

#### **Section 1. Scope of Work.**

The scope of work to be performed by the Consultant shall consist of those tasks as set forth in Exhibit "A," attached and incorporated herein by reference ("Consulting Services"). To the extent that there are any conflicts between the provisions described in Exhibit "A" and those provisions contained within this Agreement, the provisions in this Agreement shall control.

#### **Section 2. Term.**

This Agreement shall commence on the Effective Date and shall continue until the earlier of (a) the completion of performance of the Consulting Services, (b) the termination of this Agreement by either party, or (c) the date which is five (5) years from the Effective Date.

#### **Section 3. Compensation.**

##### **3.1 Amount; Reimbursement; Records**

District shall pay Consultant a professional fee computed according to the fee schedule attached as Exhibit "B" hereto for the Consulting Services rendered hereunder. Consultant may only adjust its rates with the prior written consent of the District.

Consultant shall receive reimbursement for additional actual out-of-pocket expenses directly incurred as a result of its performance of the required services under this Agreement. Consultant shall not charge any mark-up on reimbursable expenses. Reimbursable costs do not include indirect costs, such as general overhead expenses, nor do they include costs incurred in connection with additional services required as a result of Consultants errors, negligence or wrongful acts or omissions. Reimbursable costs must be approved by the District in writing.

Consultant, the Consultant's officers, employees, or consultants in performing or failing to perform any work, services, or functions provided for, referred to, or in any way connected with any work, services, or functions to be performed under this Agreement. The only exception to Consultant's responsibility to protect, defend, and hold harmless the District, is due to the negligence, recklessness and/or wrongful conduct of the District, or any of its elective or appointive boards, officers, agents, or employees.

This hold harmless agreement shall apply to all liability regardless of whether any insurance policies are applicable. The policy limits do not act as a limitation upon the amount of indemnification to be provided by Consultant.

### **Section 13. Insurance.**

On or before beginning any of the services or work called for by any term of this Agreement, Consultant, at its own cost and expense, shall carry, maintain for the duration of the agreement, and provide proof thereof that is acceptable to the District, the insurance specified below with insurers and under forms of insurance satisfactory in all respects to the District. Consultant shall not allow any subcontractor to commence work on any subcontract until all insurance required of the Consultant has also been obtained for the subcontractor. Insurance required herein shall be provided by Admitted Insurers in good standing with the State of California and having a minimum Best's Guide Rating of A- Class VII or better.

#### **13.1 Comprehensive General Liability.**

Throughout the term of this Agreement, Consultant shall maintain in full force and effect Comprehensive General Liability coverage in an amount not less than one million dollars per occurrence (\$1,000,000.00), combined single limit coverage for risks associated with the work contemplated by this agreement. If a Commercial General Liability Insurance form or other form with a general aggregate limit is used, either the general aggregate limit shall apply separately to the work to be performed under this agreement or the general aggregate limit shall be at least twice the required occurrence limit.

#### **13.2 Automobile Liability.**

Throughout the term of this Agreement, Consultant shall maintain in full force and effect Automobile Liability coverage, including owned, hired and non-owned vehicles in an amount not less than one million dollars per occurrence (\$1,000,000.00).

#### **13.3 Worker's Compensation.**

If Consultant intends to employ employees to perform services under this Agreement, Consultant shall obtain and maintain, during the term of this Agreement, Worker's Compensation Employer's Liability Insurance in the statutory amount as required by state law.

**13.4 Proof of Insurance Requirements/Endorsement.**

Prior to beginning any work under this Agreement, Consultant shall submit the insurance certificates, including the deductible or self-retention amount, and an additional insured endorsement naming the District, its officers, employees, agents, and volunteers as additional insureds as respects each of the following: Liability arising out of activities performed by or on behalf of Consultant, including the insured's general supervision of Consultant; products and completed operations of Consultant; premises owned, occupied or used by Consultant; or automobiles owned, leased, hired, or borrowed by Consultant. The coverage shall contain no special limitations on the scope of protection afforded District, its officers, employees, agents, or volunteers. All insurance required by this Agreement shall be primary such that insurance maintained by the District, if any, shall be excess and not co-primary.

**Section 14. Termination.**

District shall have the right to terminate this Agreement without cause by giving written notice of termination to Consultant. Such written notice shall be sufficient to stop further performance of services by Consultant under this Agreement. In the event of termination prior to the end of the term of this Agreement, Consultant shall invoice the District for any authorized services performed up to the date of termination, and shall promptly return any District property or records, and any copies thereof, in its possession to the District. The District may then proceed with services for its project(s) in any manner the District deems proper.

**Section 15. Notice.**

All notices shall be personally delivered or mailed to the below listed addresses, or to such other addresses as may be designated by written notice. These addresses shall be used for delivery of service of process:

To District:            Del Mar Union School District  
                              11232 El Camino Real  
                              San Diego, CA 92130  
                              Attn: Business Services

To Consultant:        Dolinka Group LLC  
                              20 Pacifica, Suite 900  
                              Irvine, CA 92618  
                              Phone: 949-250-8300  
                              E-mail:

**Section 16. Execution in Counterparts.**

This Agreement may be executed in counterparts such that the signatures may appear on separate signature pages. A copy, facsimile, or an original, with all signatures appended together, shall be deemed a fully executed agreement.

**Section 17. Governing Law.**

This Agreement shall be governed by and construed in accordance with the laws of the State of California and venue shall be in the appropriate court for San Diego County, California.

**Section 18. Agreement Approval.**

In accordance with Education Code section 17604, this Agreement is not valid, binding or an enforceable obligation against the District until approved or ratified by motion of the Governing Board duly passed and adopted.

**Section 19. Entire Agreement.**

This Agreement is intended by the parties as the final expression of their agreement with respect to such terms as are included herein and as the complete and exclusive statement of its terms and may not be contradicted by evidence of any prior agreement or of a contemporaneous oral agreement, nor explained or supplemented by evidence of consistent additional terms.

**Section 20. Warranty of Authority.**

Each of the parties signing this Agreement warrants to the other that he or she has the full authority of the entity on behalf of which his or her signature is made.

**Section 21. Right to Audit Records.**

District has the right to audit Consultant's records and files regarding any of the services performed by Consultant for the District during or after completion of the services required by this Agreement. Consultant shall keep complete records showing all hours worked and all costs and charges applicable to its performance of services under this Agreement. District shall be given reasonable access to Consultant's records and files within ten (10) days of receipt of District's request. Consultant shall keep and maintain records and files related to the services required by this Agreement for ten (10) years.

**Section 22. Assignment.**

The Consultant shall not assign or transfer by operation of law or otherwise any or all of its rights, burdens, duties or obligations under this Agreement without the prior written consent of the District.

**Section 23. Binding Effect.**

This Agreement shall inure to the benefit of and shall be binding upon the Consultant and the District and their respective successors and assigns.

**Section 24. Severability.**

If any provision of this Agreement shall be held invalid or unenforceable by a court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision of this Agreement.

**Section 25. Amendments.**

The terms of the Agreement shall not be waived, altered, modified, supplemented or amended in any manner whatsoever except by written agreement signed by both parties.

**Section 26. Compliance with Law.**

Each and every provision of law and clause required by law to be inserted into this Agreement shall be deemed to be inserted herein and this Agreement shall be read and enforced as though it were included therein. Consultant shall comply with all applicable federal, state, and local laws, rules, regulations and ordinances, including fingerprinting under Education Code section 45125.1, confidentiality of records, Education Code section 49406 and others. Consultant agrees that it shall comply with all legal requirements for the performance of duties under this agreement and that failure to do so shall constitute material breach.

**Section 27. Execution of Other Documents.**

The parties to this Agreement shall cooperate fully in the execution of any and all other documents and in the completion of any additional actions that may be necessary or appropriate to give full force and effect to the terms and intent of this Agreement.

**Section 28. Board Approval/Ratification.**

The effectiveness of this Agreement is contingent upon approval or ratification by the District's Governing Board.

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement.

DEL MAR UNION SCHOOL DISTRICT

By:   
Holly McClurg, Superintendent

CONSULTANT

By:   
Benjamin Dolinka, President/ CEO

## **EXHIBIT A**

### **STATEMENT OF WORK**

#### **DEL MAR UNION SCHOOL DISTRICT FINANCING AND DEMOGRAPHIC CONSULTING SERVICES**

Dolinka Group, LLC shall provide financing and demographic consulting services to Del Mar Union School District ("Client" or "School District") in fiscal years 2015/2016 through 2019/2020. As the School District requests any service under this Agreement, Dolinka Group will create a Notice of Authorization ("NOA") that will be executed by the School District prior to Dolinka Group commencing work. Such services may include, but not be limited to, the following: Such services may include, but not be limited to, the following:

» **Negotiate Mitigation Agreements with Developers / Merchant Builders**

This task involves Dolinka Group assisting the School District identify the facilities impacts of future residential development and negotiating with land developers/merchant builders to secure mitigation to ensure that adequate school facilities are provided on a timely basis.

» **Form Community Facilities Districts**

This task involves Dolinka Group assisting the School District with the formation of CFDs to mitigate the impact of new residential development. Dolinka Group will assist in the preparation of special tax proformas, the rate and method of apportionment, coordinate the formation process of CFDs, and issuance of special tax bonds.

» **Administer Community Facilities Districts**

This task involves Dolinka Group providing ongoing administration of any CFDs formed. Such administration includes researching residential development, assigning of special tax rates, levying of special taxes, reviewing account statements, and ensuring necessary disclosure reports are filed. Dolinka Group also handles interaction with property owners and developers.

» **Evaluate School Facility Financing Options**

This task involves Dolinka Group reviewing and recommending to the School District the funding strategies available to meet its capital facilities needs. Such options could include CFD Bonds, General Obligation Bonds, Certificates of Participation, Developer Fees, Bridge Funding, and State Funding.

» **Issuance of General Obligation Bonds**

This task involves Dolinka Group providing financial advisory services associated with the issuance of General Obligation Bonds. During such services, Dolinka Group will analyze tax rates and bond authorization amounts, lead other consultants, assist with documentation, and participate with the issuance of bonds.

» **Issuance of Certificates of Participation**

This task involves Dolinka Group evaluating the feasibility of issuing Certificates of Participation. In this evaluation, debt capacities will be calculated, revenue sources will be identified, and risks will be evaluated.

» **Prepare and Disseminate Continuing Disclosure Reports**

This task involves Dolinka Group preparing and disseminating continuing disclosure reports, which are a requirement with the issuance of any type of tax exempt bonds.

» **Develop and Implement Bridge Financing Program**

This task involves Dolinka Group developing and implementing a Bridge Funding Program to ensure that capital facilities program of the School District can be carried out on an appropriate timeline. In the event a Bridge Program is needed, a repayment program exclusive of the general fund will be developed and documented to the bond insurer and liquidity bank.

» **Develop State Funding Strategy**

This task involves Dolinka Group assisting the School District with the development of a State Funding Strategy. This strategy will consist of preparation of forms SAB 50-01, 50-02, and 50-03, as well as the feasibility of submitting financial hardship applications.

» **Prepare School Facilities Funding Program**

This task involves Dolinka Group preparing a Funding Program that implements the different financing tools available to the School District. Such Funding Program requires constant updating due to the complexities associated with modernizing and constructing school facilities.

» **Issuance of Other Post Employment Benefit ("OPEB") Bonds**

This task involves Dolinka Group assisting the School District fund its unfunded accrued liabilities of other post-employment benefits through the issuance of pension obligation bonds.

» **Calculate Student Generation Factors/Rates**

This task involves Dolinka Group matching student information of the School District to residential information obtained from the Office of the Assessor of the County to determine the average number of students generated from homes within the School District. Such an analysis can be completed based on all homes within the School District or, in accordance with Senate Bill 50, only for those built in the last five (5) years.

» **Identify Future Facilities Needs**

This task involves Dolinka Group projecting student enrollment based on historical trends within the School District and projections of residential development and comparing such information to the existing capacity of the School District to identify the potential shortfall of seats in the future. Based on that information, Dolinka Group shall identify the number, location, and timing of future school facilities.

» **Prepare School Fee Justification Studies**

This task involves Dolinka Group preparing Residential and Commercial/Industrial Development School Fee Justification Studies to justify the collection of statutory school fees ("Statutory Fees") in accordance with Section 17620 of the Education Code and Section 65995 of the Government Code.

» **Prepare School Facilities Needs Analysis**

This task involves Dolinka Group preparing a School Facilities Needs Analysis to calculate and justify alternative school facilities fees for the School District. Such Analysis will be prepared in accordance with the requirements of Sections 65995.5, 65995.6, 65995.7, and 66000 of the Government Code. Such Analysis will provide the School District the ability to levy fees in excess of the amounts currently allowed by the State.

» **Audit Pass-Through Agreements for Redevelopment Project(s)**

This task involves Dolinka Group reviewing Pass-Through Agreements for Redevelopment Project Areas to determine whether the School District is receiving the appropriate amount of tax increment. If the amount of tax increment received is less than the amount identified by applying the provisions of the Pass-Through Agreement, Dolinka Group will provide services to assist the School District communicate with the Redevelopment Agency.

» **Form Recreation Assessment District**

This task involves Dolinka Group forming a Recreation Assessment District to cover the costs of recreational facilities at a school site that provides direct benefit to the property within the School District. This includes identifying all property that receives benefit, development of an engineer's report, and participating in the election process.

» **Provide Asset Management Services**

This task involves Dolinka Group providing services to the School District for the management of unused or underutilized assets. Dolinka Group shall facilitate a 7/11 Committee, coordinate with city/county representatives, attend public meetings, participate in entitlement process, and help negotiate disposition of property.

» **Attend or Present at Board Meetings and/or District Workshops**

This task involves Dolinka Group being present at meetings of the Governing Board or staff to assist in presenting items for consideration and answering any questions.

» **Perform Other Financial and Demographic Services Requested by the District**

At the request of the School District, Dolinka Group can provide any other Financial or Demographic Consulting Services to assist the School District.



## **EXHIBIT B**

### **FEE SCHEDULE**

#### **DEL MAR UNION SCHOOL DISTRICT FINANCING AND DEMOGRAPHIC CONSULTING SERVICES**

Fees for consulting services performed under this agreement by Dolinka Group, LLC ("Dolinka Group") for Del Mar Union School District ("Client" or "School District") shall be dependent on the exact service being requested by School District. Dolinka Group may bill services on a (i) flat fee or (ii) time and material basis.

In the event the parties agree to a flat fee arrangement for a service, the specifics of such arrangement will be documented and approved by the School District and Dolinka Group. In the event the parties agree to a time and materials basis arrangement for a service, Dolinka Group and the School District shall establish a maximum amount, not to be exceeded. Any services billed on a time and materials basis will be based on the following rate schedule:

President	\$250/Hour
Executive Director	\$210/Hour
Senior Director	\$200/Hour
Associate Director	\$125 - 150/Hour*
Associate	\$120/Hour
Research Assistant	\$ 85/Hour

\* Depends on level of experience

Should the consulting services include the issuance of bonds or certificates of participation, Dolinka Group will receive additional compensation from the proceeds of the sale. The additional compensation shall be determined based on the size of the debt issuance and its complexity. Such compensation shall be clearly identified in the Notice of Authorization ("NOA") executed by the School District and Dolinka Group.

Monthly progress payments shall be made by Client upon presentation of invoices by Dolinka Group providing details of services rendered and expenses incurred. In addition, the School District shall reimburse Dolinka Group for out-of-pocket expenses as outlined in Section 3.2.

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## EXHIBIT A

### STATEMENT OF WORK

#### DEL MAR UNION SCHOOL DISTRICT DISCLOSURE COMPLIANCE SERVICES

Dolinka Group, LLC shall provide consulting services necessary to assist Del Mar Union School District ("School District" or "Client") in complying with continuing disclosure undertakings related to its outstanding special tax bonds in Fiscal Years 2014/2015 through 2018/2019. The specific activities and tasks to be performed under this Scope of Work include the following:

Task	Description
<b>Activity 1. Disclosure Compliance Support</b>	
1.1	Assist the Client with establishing written policies and procedures to comply with the Securities and Exchange Commission ("SEC") requirements ensuring the Client has the necessary policies and procedures in place, within the prescribed timeframe, as necessary, to submit all documents, reports and event notices as required by the Rule 15c2-12 of the SEC ("Rule") in a timely manner.
1.2	Provide initial and ongoing training to the designated compliance officer of the Client who is responsible for reviewing and complying with the Client's continuing disclosure obligations.
1.3	Circulate periodic publications to the Client to keep the Client informed of SEC enforcement actions, updates on best practices, regulatory and policy changes from the SEC to the Rule, and any other important development related to the Client's continuing disclosure undertakings.
<b>Activity 2. Examine Continuing Disclosure Undertakings</b>	
2.1	Identify a list of all municipal debt issuances by the Client that are subject to continuing disclosure requirements.
2.2	Assist the Client with identifying a list of pertinent finance team members to be notified.
2.3	Obtain the Continuing Disclosure Agreement or Certificate ("CDA") executed and delivered by the Client for the benefit of the bondholders pursuant to the Rule for each of the bond issuances identified in Activity 2.1.
2.4	Review the status of each bond issuance identified in Activity 2.1. Specifically, examine if the Client's obligations under each CDA are current or terminated upon legal defeasance, prior redemption, or payment in full of all the outstanding debt.
2.5	Review the credit enhancements associated with each bond issuance, i.e., underlying credit rating(s), municipal bond insurance, other credit enhancement, in order to properly examine the need to provide notice of the occurrence of any of the events listed under Activity 3.1 ("Listed Events").
2.6	Review each CDA to compile a complete list of the required timing of the various disclosures.

Task	Description
2.7	<p>Review each CDA to compile a complete list of the required contents of the various disclosures, which includes but are not limited to the following categories:</p> <ul style="list-style-type: none"> <li>▪ Involuntary event notices</li> <li>▪ Involuntary financial and operational information</li> <li>▪ Voluntary event notices</li> <li>▪ Voluntary financial and operational information</li> </ul>
<b>Activity 3. Monitor Occurrences of Listed Events</b>	
3.1	<p>Monitor for the occurrence of any of the following Listed Events pursuant to the Rule. These Listed Events consist of specific events, should they occur, that would represent materially important information to the bond holders.</p> <ul style="list-style-type: none"> <li>▪ Principal and interest payment delinquencies</li> <li>▪ Non-payment related defaults, if material</li> <li>▪ Unscheduled draws on debt service reserves reflecting financial difficulties</li> <li>▪ Unscheduled draws on credit enhancements reflecting financial difficulties</li> <li>▪ Substitution of credit or liquidity providers, or their failure to perform</li> <li>▪ Adverse tax opinions, Internal Revenue Service ("IRS") notices or events affecting the tax status of the security</li> <li>▪ Modifications to rights of security holders, if material</li> <li>▪ Bond calls</li> <li>▪ Tender offers</li> <li>▪ Defeasances</li> <li>▪ Release, substitution, or sale of property securing repayment of the securities</li> <li>▪ Rating changes</li> <li>▪ Insurer rating changes</li> <li>▪ Bankruptcy, insolvency, receivership or similar event</li> <li>▪ Merger, consolidation, or acquisition</li> <li>▪ Appointment of a successor or additional trustee or the change of name of a trustee</li> <li>▪ Notices of failures to provide annual financial information on or before the date specified in the written agreement</li> </ul>
3.2	<p>Monitor for the occurrence of any of the following other events. These other events consist of events that, if they occur, the Client can volunteer to disclose.</p> <ul style="list-style-type: none"> <li>▪ Amendment to continuing disclosure undertaking</li> <li>▪ Change in obligated person</li> <li>▪ Notice to investors pursuant to bond documents</li> <li>▪ Certain communications from the IRS (other than those listed above)</li> <li>▪ Bid for auction rate or other securities</li> <li>▪ Capital or other financing plan</li> <li>▪ Litigation/enforcement action</li> <li>▪ Change of tender agent, remarketing agent, or other on-going party</li> <li>▪ Derivative or other similar transaction</li> <li>▪ Other event-driven disclosures</li> </ul>
3.3	<p>Allow the Client to report Listed Event(s) at any time via the DisclosureCompliance online platform.</p>

Task	Description
3.4	Proactively survey the Client on a monthly basis to complete a questionnaire ("Issuer Questionnaire") to assist with identifying pertinent involuntary and voluntary notices of Listed Events. Responses to the Issuer Questionnaire are completed by the Client via the DisclosureCompliance online platform.
3.5	Identify the occurrence of any changes of the Client's underlying credit rating(s) on a weekly basis by monitoring all publicly available resources and information.
3.6	Identify the occurrence of any changes of credit rating(s) associated with the Client's credit enhancement provider(s) on a weekly basis by monitoring all publicly available resources and information.
3.7	Disseminate timely notifications to the Client and any pertinent finance team members identified in Activity 2.2 if a Listed Event is identified in this Activity 3.
<b>Activity 4. Investigate and Disseminate Involuntary and Voluntary Event Notices</b>	
4.1	Investigate the information reported by the Client under Activity 3.3 and 3.4 to determine the materiality of such item and the need to disclose it as involuntary or voluntary event notices.
4.2	Investigate occurrence of any changes to the Client's underlying credit rating obtained from publicly available resources under Activity 3.4 to determine the materiality of such item and the need to disclose it as involuntary event notices.
4.3	Investigate occurrence of any changes of credit rating(s) associated with the Client's credit enhancement provider(s) obtained from publicly available resources under Activity 3.5 to determine the materiality of such item and the need to disclose it as involuntary event notices.
4.4	Coordinate review with the Client's bond counsel, disclosure counsel and/or district counsel to confirm the materiality of items identified in Activities 4.1, 4.2 and 4.3.
4.5	In the event that the investigations under Activity 4.4 conclude such event is material, prepare involuntary event notice and disseminate such notice electronically to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") within ten (10) business day of the occurrence of each Listed Event.
4.6	In the event that the investigations under Activity 4.4 conclude such event is not material, prepare voluntary event notice and disseminate such notice electronically to EMMA on a monthly basis.
4.7	Investigate and determine the need to disseminate any voluntary financial and operational information to EMMA.
4.8	Provide the Client with documentations and confirmation of filing involuntary and voluntary Listed Event(s) and voluntary financial and operational information disseminated under this Activity 4.
4.9	Disseminate timely notifications of filings completed in this Activity 4 to any pertinent finance team members identified by the Client under Activity 2.2.

Task	Description
4.10	Assist the Client with maintaining complete and accurate records of the Client's continuing disclosure undertakings, filings and electronic confirmations of submitting involuntary and voluntary Listed Event(s) and voluntary financial and operational information disseminated under this Activity 4 by uploading such documents to the DisclosureCompliance online platform.
4.11	Provide the Client and other authorized users real-time access to an electronic document management system specifically designed to supplement the service. The web-based DisclosureCompliance platform allows for accessing all the documents obtained in Activity 2 and disseminated in Activity 4.



## EXHIBIT B

### FEE SCHEDULE

#### **DEL MAR UNION SCHOOL DISTRICT DISCLOSURE COMPLIANCE SERVICES**

The proposed fee for Dolinka Group, LLC to provide consulting services necessary to assist Del Mar Union School District ("School District" or "Client") in complying with continuing disclosure undertakings related to its outstanding special tax bonds in Fiscal Years 2014/2015 through 2018/2019 shall be dependent on the Activities selected by the Client in the Notice of Authorization. The fees for each Activity are listed below.

##### Activity 1

The fee for Activity 1 shall be an annual amount of \$500 per year. In the initial year, this fee shall be payable at the time this Notice of Authorization is executed by both parties. In subsequent fiscal years, this fee shall be payable on the annual anniversary of the date of this Notice of Authorization.

##### Activity 2

The fee for Activity 2 shall be a one-time amount billed at the completion of the setup and is based on the number of issuances pursuant to the following schedule: \$350 for the first issuance and \$250 for each issuance thereafter.

##### Activity 3

The fee for Activity 3 shall be an annual amount of \$2,400 per year. This fee shall be billed in quarterly installments of \$600 each December, March, June and September.

##### Activity 4

The fee for Activity 4 shall be billed on a time and materials basis based on the following professional services fee schedule:

President	\$250/Hour
Executive Director	\$210/Hour
Senior Director	\$200/Hour
Associate Director	\$125 - 150/Hour*
Associate	\$100/Hour
Research Analyst	\$ 85/Hour


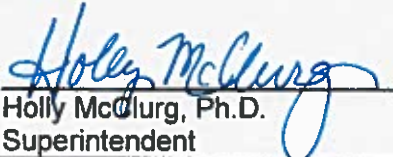
\* Depends on level of experience

In addition to fees for services, the School District shall reimburse Dolinka Group for out-of-pocket expenses incurred to complete the Activities selected.

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### NOTICE OF AUTHORIZATION

<b>Date:</b>	September 9, 2015
<b>Project:</b>	Dolinka Group, LLC ("Dolinka Group" or "Consultant") shall provide consulting services to assist Del Mar Union School District ("School District" or "Client") in the administration of Community Facilities Districts ("CFDs") Nos. 95-1 and 99-1 in fiscal year 2015/2016. The focus of these services shall be to facilitate the collection of special taxes by the County of San Diego.
<b>Budget:</b>	<p>The proposed fee for Dolinka Group to perform the tasks listed above for the School District shall be a flat fee of \$11,600 (inclusive of all expenses) for CFD No. 95-1 and a flat fee of \$9,600 (inclusive of all expenses) for CFD No. 99-1.</p> <p>Client shall make quarterly payments that shall occur on July 1, October 1, January 1, and April 1 of the fiscal year.</p> <p>All other terms of the Professional Services Agreement entered into by and between the parties on December 1, 2014 ("Agreement") shall apply to the services performed under this Notice of Authorization.</p>
<b>Consultant:</b> Dolinka Group, LLC  Larry Ferchaw Senior Director	<b>Client:</b> Del Mar Union School District  Holly McClurg, Ph.D. Superintendent

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COMMITTED TO EDUCATION. PARTNERS FOR THE FUTURE.