

To: HONORABLE MAYOR AND CITY COUNCIL.

FROM: Dave Maroney, City Administrator.

SUBJECT: AEM Interim Finance Director Proposal.

DATE: January 16, 2020.

BACKGROUND.

The accompanying *Interim Finance Director Proposal (January 10, 2010)* has been negotiated with Jean McGann, President of Abdo Eich & Meyers Financial Solutions, LLC. The *Scope of Services* are outlined on Page 12 and the proposed *Fee-for-Services* are represented on Page 11. The proposed “Monthly Fee” (January 22 – April 21) amount is less than the monthly cost budgeted in 2020 for the Finance Director/Assistant City Administrator position.

REQUESTED COUNCIL ACTION.

The City Council is respectfully requested to approve the proposal negotiated with Abdo Eick & Meyers for *Interim Finance Director* services and authorize execution of the contract.

Interim Finance Director Proposal

City of Cannon Falls

January 10, 2020



AEM Financial Solutions™

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P: (952) 835.9090 • F: (952) 835.3261

100 Warren Street Suite 600 Mankato, MN 56001
P: (507) 625.2727 • F: (507) 389.9139
www.aemcpas.com



AEM Financial Solutions™

January 10, 2020

Dave Maroney, City Administrator
City of Cannon Falls
918 River Road
Cannon Falls, Minnesota 55009

Dear Dave,

Thank you for the opportunity to submit this proposal to the City of Cannon Falls, Minnesota (the City) for accounting services. Based on our past experience with cities of comparable size and complexity, we believe our structured contract with defined outcomes offered through AEM Financial Solutions, LLC (AEMFS) would provide the City with excellent accounting services.

We believe our solution will continue to result in the City receiving high level information, continual improvement of processes and allow the City to keep overall costs stable. Our proposal is based on the needs of the City laid out in the request for proposal and the experiences we have had working with other cities. The proposal outlines the scope of services we believe will address the needs of the City.

The term of this contract shall be from January 22, 2020 through April 21, 2020.

An AEMFS representative will be in the City offices as necessary to perform responsibilities as noted on the Scope of Services page. Services will also be performed remotely as necessary.

Investment by the City for services is indicated in the financial page.

AEMFS would like to thank the City for the opportunity. We look forward to exceeding your expectations and developing/continuing our long-term, mutually beneficial relationship.

Sincerely,

AEM Financial Solutions, LLC
an Abdo, Eick & Meyers, LLP Company

Jean D. McGann, CPA
President, AEM Financial Solutions, LLC
Partner, Abdo, Eick & Meyers, LLP

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Government Experience

You can have confidence in our 10 years of consulting services, over 55 years of quality accounting services and partnership in the government space. Since 1963, we've served cities just like yours. With an unwavering commitment to streamlining processes, training staff, and finding technology-based solutions, we proudly offer excellence in city consulting and auditing.

Out of our 160-strong, talented staff, over 40 team members are 100% focused on government clients, including services for over 100 cities and other governmental entities. By serving cities across Minnesota, we have become experts in the nuances of how to best support your city.

Our expertise affords you a consulting experience that is painless. We do this by communicating up front, coming better prepared, and being available throughout the year to support you.

Our Process

Our methods are centered around incorporating technology to deliver unparalleled solutions for government organizations. In addition to our consulting experience, our firm expertly performs outsourcing for governments giving us a wealth of experience in a consulting role. We don't believe in a one-size-fits-all mentality. So together, we'll focus on the needs that are relevant to your city and provide the right services to meet them with a customized methodology based on your needs. We're focused on developing creative, customized solutions to help your city mitigate costs and boost efficiency.

Our Focus

Through continuous training and growth opportunities, we've established an environment with a focus on serving city governments. We spend more than 100 hours training and onboarding to ensure success for our clients.

We truly hope that you allow us to be your partner. Together, we'll go beyond the numbers to best support your city.

Our Financial Management and Consulting Services Include:

- Arbitrage compliance
- Budget process development
- Capital improvement planning
- Cash flow analysis
- Cost containment processes
- Debt management plans
- ERP system consulting
- Finance Director services
- Financial management plans
- Financial reporting and analysis
- Fleet: Operations and replacement rate analysis
- Interim accounting and financial services
- Internal control evaluation
- Long-term strategic planning
- Payroll processing
- Policy development
- Process flows and efficiencies
- Project management
- Quarterly and monthly reporting to management
- Reconciliations
- Software implementation
- Utility/fee analysis
- Year-end audit preparation and financial statement preparation

Our Qualifications

- ✓ GFOA and MnGFOA Association members
- ✓ Government operations training
- ✓ MSRB Municipal Advisor Qualified Representatives (Series 50)
- ✓ Consulting services for over 100 cities
- ✓ We've assisted many municipalities in preparing for the GFOA's Certificate of Achievement for Excellence awards in financial reporting



Outsourced Finance Director

Building relationships to become a valuable extension of your organization is what our Financial Solutions team will be ardently focused on when we work with you. When you employ our team, you gain a fresh perspective on a broad range of topics — you'll have one point of contact but a whole team of people bringing you value. With that said, we've had the opportunity to over 100 clients in the Midwest. Among the support we provide, Outsourced Finance Director Services are a primary focus of our team. We offer this service for a broad range of cities with populations ranging from 800-25,000 in size.

Acting as outsourced finance directors and controllers requires a broad ranges of skills and experience. We bring a unique set of skills and experience as former government auditors, finance directors and controllers.. Through this lens, we implement processes and procedures to improve your organization's daily operations. Our experience translates to insights that streamline the audit and budget process and internal controls, consequently reducing audit findings and improving efficiencies. Ultimately, this will save your community time and money.

Process

When you select our team, our process is made simple — for you and for your employees. First, we meet with your city administration to understand the challenges you face. We then analyze your financial statements, review budgets, and connect with your auditors to understand your financial position from their perspective. This give us a holistic view to formulate a plan and propose how we can best support you.

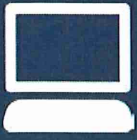
Once our proposal is accepted, we'll work with key stakeholders to understand cash flow, investments, and begin fulfilling proposal initiatives. Together we'll identify priorities and begin implementation.

Qualifications

Our people make the difference- we have seven members on our team who have passed the Series 50 exam. These registered municipal advisors will manage your bonds, investments, and strategic planning initiatives. Out of 14 members in our Financial Solutions group, 60% of their work is focused on outsourced Finance Director services.

The majority of our team members have worked in government organizations and public accounting bringing you a fresh perspective backed by relevant experience. We're confident that AEM has the right expertise, team support, and recommendations to help your city grow. We look forward to supporting you and your team.





Technology

AEM Technology

We believe technology should enhance our service offerings, making our work less intrusive, our time with you more productive and keep everyone's data more secure. Our use of technology in providing financial accounting services enables us to streamline our work.. It also helps us to automate certain functions of accounting services so we are free to spend more time analyzing our results and working directly with you.

AEM takes the security of our data and our clients data very seriously. A number of systems are in place to ensure the safety of your organization's data with us. We operate in a completely remote hosted environment. This not only allows us to work from any computer, anywhere, any time, but also provides large scale, cutting edge technology and security for your data. Your data is housed in a secure data warehouse, not on laptops or local servers.

It also means:

- ✓ All firm staff use dual authentication for every login to our remote environment
- ✓ Our data is saved on redundant servers so if one server fails, another server immediately takes over
- ✓ Our data is backed up continually
- ✓ All email and embedded links are scanned for viruses prior to landing in our inbox

Our remote host vendor works exclusively with public accounting firms. Their client base includes approximately 300 firms. They maintain a Service Organization Control 2 (SOC 2) report covering their organizational controls over security, processing integrity, etc. This report is available if you'd like to review it.





Your Team

In assembling our team to serve the City of Cannon Falls, we have assigned experienced individuals who know and understand your unique financial accounting needs. Our proposed delivery team has substantial experience working with cities similar to Cannon Falls. Our team members and their respective experience are briefly profiled below. Full biographies for the team are located on the following pages.

Team Member



Jean McGann

Partner, President, CPA
21 Years of Experience



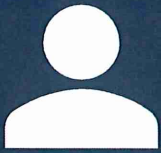
Victoria Holthaus

Partner
15 Years of Experience



Pa Thao

Client Services Senior Accountant
6 Years of Experience



Team Bios

Team Member

Background & Expertise



Jean McGann, CPA

Partner | Abdo, Eick & Meyers LLP

President | AEM Financial Solutions, LLC

Registered Municipal Advisor

jean.mcgann@aemfs.com

Direct Line (952) 715.3059

Jean joined the Firm in 2013. She is licensed to practice as a CPA in Minnesota. Jean leads the Financial Solutions group providing financial management services, day-to-day accounting and customized solutions for local governments, businesses, nonprofit agencies and professional service firms.

Affiliations

- Mentor for the Business Program at the Minnesota Center for Advanced Professional Studies (MNCAPS)
- Finance and audit committee member for Project for Pride in Living

Education

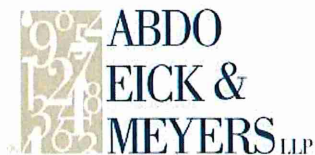
- Bachelor of Arts, Buena Vista University, Storm Lake, Iowa
- Continuing professional education as required by AICPA and Government Accountability Office

Professional Memberships

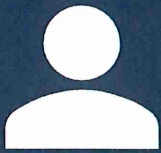
- American Institute of Certified Public Accountants (AICPA)
- Minnesota Society of Certified Public Accountants (MNCPA)
- Minnesota Government Finance Officers Association
- Government Finance Officers Association of the United States and Canada

Qualifications

- 21 years of experience in finance and auditing
- Over 8 years of experience in operations management
- Highly skilled in strategic planning and financial forecasting
- Experience in identifying and implementing cost containment processes, efficiencies and streamlining processes
- Policy development, internal control evaluation and project management experience
- MSRB Municipal Advisor Qualified Representative (Series 50)



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Team Bios

Team Member

Background & Expertise



Victoria Holthaus, CPA

Partner

Registered Municipal Advisor

victoria.holthaus@aemfs.com

Direct Line (952) 715.3069

Victoria joined the firm in 2013. Her past experience includes service to Minnesota municipalities and joint ventures where she held finance and administrative roles. Victoria is licensed to practice as a CPA in Minnesota. Ms. Holthaus works for the Financial Solutions group providing financial management services and customized solutions for local governments and nonprofit agencies.

Education

- Master of Arts in Public Administration, Hamline University
- Bachelor of Science in Accounting, National American University
- Minnesota Certified Municipal Clerk
- Continuing professional education

Professional Memberships

- Government Finance Officers Association of the United States and Canada
- Minnesota Government Finance Officers Association
- Minnesota Society of Certified Public Accountants
- American Institute of Certified Public Accountants (AICPA)

Affiliations

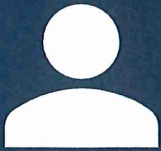
- Hamline School of Business, Accounting Board Member

Qualifications

- 15 years of experience working with local governments in finance and administration
- MSRB Municipal Advisor Qualified Representation (Series 50)
- Experience with budgeting, capital planning and debt management
- Process evaluation and process improvement engagement lead



AEM Financial Solutions™



Team Bios

Team Member

Background & Expertise



Pa Thao

Client Services Senior Accountant

pa.thao@aemfs.com

Direct Line (952) 939.3236

Pa joined the firm in 2018 as an Client Services Senior Accountant after having served as an Accountant for local and city government finance and administration departments. She specializes in working with cities for accounting and finance needs of audit preparation, financial statements and accounting process needs.

Education

- Bachelor of Administration in Accounting and Finance, Concordia University – St. Paul
- Continuing professional education

Professional Memberships

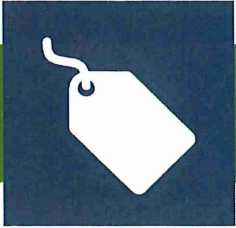
- Minnesota Government Finance Officers Association (MNGFOA)

Qualifications

- 6 years of experience working with local and city government finance and administration
- 4 years of experience working with state government
- Experience with budgeting, audit preparation, project management and financial reporting



AEM Financial Solutions™



Value

We at AEM help cities achieve their financial goals.

Fees are based on the assumption and limitations outlined in the scope of work that follows below. Below are the fees for our services.

<u>Finance Director Services</u>	<u>Monthly Fee</u>
January 22, 2020 – February 21, 2020	\$ 11,500
February 22, 2020 – March 21, 2020	9,700
March 22, 2020 – April 21, 2020	9,500

Initial invoice will be sent within 10 days of the execution of this agreement. Monthly installment fees will be invoiced throughout the remainder of this contract.

<u>Audit Preparation Services</u>	<u>Hourly Rate</u>
Partner/President	\$ 375
Partner	220
Client Services Senior Accountant	185

For audit preparation services, travel will be invoiced at ½ the hourly rate and mileage at the standard IRS rate.



Scope of Services

AEMFS Contract Task	Client Responsibility	Frequency
Cash and Investment monitoring		
Reconcile cash and investments	Review and approve	Monthly
Review Monthly to ensure timely and accurately balance		Monthly
Verify bank has proper amount of collateral pledged to City's account	Request monthly collateral statement from the bank	Monthly
Review cash flow to ensure proper amounts are available for operations		Monthly
Weekly/Monthly/Quarterly		
Prepare month end close	Review, approve and committ entries to financial system	Monthly
Revenue recapture - ambulance	Review and provide input	Quarterly
Monitor swift account	Review and provide input	Monthly
Reconcile building permits	Review and provide input	Monthly
MN Care tax	Review and provide input	Quarterly
Address questions/requests from Administrator, Finance Staff, Department Directors and City Council		On-going
Review budget to actual reports for coding		Monthly
Review payroll and other monthly/quarterly reports	Review and provide input	Monthly/ Quarterly
AEM will be on-site one day per week with remote work as needed		Weekly
Audit Preparation		
Prepare work papers and gather support for the audit of the financial statements	Cooperation in location supporting documentation as needed	March 31
Assist in the preparation of the Management Discussion and Analysis for the audit report	City Administrator to provide input	May 20

Scope of Services

AEMFS Contract Task	Client Responsibility	Frequency
City responsibilities		
Devote uninterrupted time to working with us as needed		
Make candid representations about your plans and expectations		
Approve, enter and commit all journal entries to financial system		
Provide invoices for identified assets that needs to be capitalized		
Provide backup documentation for taxes and special assessments		
Make all management decisions and perform all management functions		
Provide VPN access for remote work		
Provide an individual responsible to accept our work		



What Our Clients Say

Client References

We have long-term relationships with many cities in Minnesota. Our clients listed below serve as a sample of references of those we serve as their Finance Director. Additional references are available upon request.

City of New Hope

Kirk McDonald 763.531.5112

Engagement partner – Jean McGann

City of Crystal

Anne Norris | 763.531.1140

Engagement partner – Jean McGann

City of Dayton

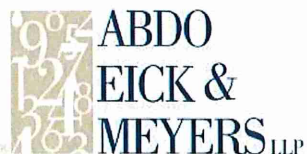
Amy Benting | 763.323.4003

Engagement partner – Jean McGann

City of Wyoming

Robb Linwood | 651.462.0575

Engagement partner – Jean McGann



AEM Financial Solutions™



Why AEM?

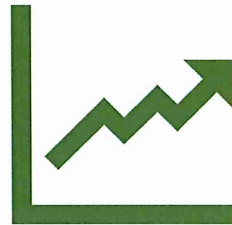
Abdo, Eick & Meyers, LLP, established in 1963, has a professional staff of more than 150 in its Edina and Mankato offices. The two offices serve clients of all sizes and industries. Our services include audits, reviews and compilations, monthly accounting, tax planning and preparation, management advisory services and HR Outsourcing, to name a few. In addition, Abdo, Eick & Meyers, LLP is recognized as one of the Top 150 firms in the United States and the 13th largest firm in Minnesota.

We're here because our clients need solutions to their challenges--not a commodity product. Through our dedication to teamwork, development and relationships, we will help our clients thrive. The investments into our People + Process make a difference for you, our valued client. We focus on the challenges and needs that are relevant to your business or government agency. This allows us to be thoughtful in our approach in providing you with the best solutions, and leave you assured in the value of our deliverable.

The Firm is a member of the American Institute of Certified Public Accountants Division of Firms and has received an unmodified opinion on its Peer Review. Our Peer Review, which included nonprofit, was completed in 2017 and resulted in a pass rating.

The Firm has not had any federal or state desk reviews or field reviews of its audits in the last three years. We have had no disciplinary action taken or pending against the Firm during the past three years with state regulatory bodies or professional organizations.

We maintain library facilities which include current professional literature and specific information for the industries we serve. The Firm library is also reviewed as part of the external quality review program. The Firm has in-house training programs specific to our nonprofit clients. We also perform auditing and accounting updates for our clients that are organized by our staff. These practices ensure the quality of our staff over the term of engagement.



We Listen

You will know you're in the right hands well before delivery, but be assured that we will get you a great value for the investment of your time.



We Engage

Active engagement with DFK International and domestic industry associations allows us to provide maximum value to your organization.



We Deliver

Combining our internal expertise and technological resources with what we've learned about you allows us to deliver a solution that exceeds your expectations.



Appendix A



Agreement for Financial Services

THIS AGREEMENT, is made and entered into on January 10, 2020 by and between the City of Cannon Falls, Minnesota (hereinafter referred to as the "City"), and AEM Financial Solutions LLC (hereinafter referred to as the "Contractor").

Articles of Agreement & Recitals

WHEREAS, the City is authorized and empowered to secure from time to time certain professional services through contracts with qualified consultants; and

WHEREAS, the Contractor understands and agrees that:

1. The Contractor will act as an Independent Contractor in the performance of all duties under this Agreement. Accordingly, the Contractor shall be responsible for payment of all taxes, including federal, state and local taxes and professional/business license fees arising out of the Contractor's activities;
2. The Contractor shall have no authority to bind the City for the performance of any services or to obligate the City. The Contractor is not an agent, servant, or employee of the City and shall not make any such representations or hold himself/herself out as such;
3. The Contractor shall be the exclusive outsourced accounting service provider for the City during the term of this Agreement;
4. The Contractor shall perform all professional services in a competent and professional manner, acting in the best interests of the City at all times.
5. The Contractor shall not accrue any continuing contract rights for the services performed under this contract.

NOW THEREFORE, in consideration of the mutual covenants and promises contained herein, it is agreed as follows:

ARTICLE I

INCORPORATION OF RECITALS

The recitals and agreement set forth above are hereby incorporated into this Agreement.

ARTICLE II

LIABILITY INSURANCE

Section 1 Liability Insurance: The Contractor shall obtain professional liability insurance, at their expense with liability insurance coverage minimums in the amount of \$2,000,000, which Contractor must secure and maintain during the term of this Agreement. Contractor will provide City with proof of liability insurance coverage under this Agreement in writing upon request by the City.

AGREEMENT FOR FINANCIAL SERVICES - CONTINUED

ARTICLE III

DURATION OF THE AGREEMENT

Section 1 Duration: This Agreement shall commence upon date of execution by all parties and will remain in effect until April 21, 2020 unless earlier terminated as provided in Sections 2 and 3.

Section 2 City's Termination Rights: City may terminate this Agreement upon sixty (60) days written notice in the event the City determines in its sole discretion that it is not in the City's best interest to continue using Contractor's services. The City may terminate on ten (10) days written notice of the Contractor fails to perform its obligations under this Agreement.

Section 3 Contractor's Termination Rights: Contractor may terminate this Agreement upon thirty (30) days written notice to City in the event City does not pay Contractor compensation as required under Article 5, Section 9 within fifteen (15) days after invoice is received by City. In the event of non-payment within thirty (30) days, Contractor shall give City an opportunity to cure the default by giving a notice of such non-payment and an additional five (5) days after the City's receipt of the notice to remit such payment, prior to giving a notice of termination. Contractor can also terminate the Agreement with one hundred twenty (120) days written notice if the Contractor believes it is in its best interests to terminate the Agreement.

ARTICLE IV

RENEWAL OF THE AGREEMENT

Section 1 Renewal Period: Not less than ninety (90) days prior to the expiration of this Agreement, the City may provide written notice of intent to renew this Agreement for an additional term of up to three years upon terms and conditions agreed upon by both parties to the Agreement. If no such renewal agreement is executed by the parties, the Agreement terminates without further action of either party on April 21, 2020.

ARTICLE V

GENERAL

Section 1 Authorized City Agent: The City's authorized agent for the purpose of administration of this Agreement is the City Administrator. Said agent shall have final authority for approval and acceptance of the Contractor's services performed under this Agreement and shall further have responsibility for administration of the terms and conditions of this Agreement. All notices under this Agreement shall be sent to the person and address indicated below on the signature lines.

Section 2 Amendments: No amendments or variations of the terms and conditions of this Agreement shall be valid unless in writing and signed by the parties.

Section 3 Assignability: The Contractor's rights and obligations under this Agreement are not assignable or transferable.

AGREEMENT FOR FINANCIAL SERVICES - CONTINUED

ARTICLE V - CONTINUED

GENERAL - CONTINUED

Section 4 Data: Any data or materials, including, but not limited to, reports, studies, photographs, negatives, or any and all other documents prepared by the Contractor or its outside consultants in the performance of the Contractor's obligations under this Agreement shall be the exclusive property of the City, and any such data and materials shall be remitted to the City by the Contractor upon completion, expiration, or termination of this Agreement. Further, any such data and materials shall be treated and maintained by the Contractor and its outside consultants in accordance with applicable federal, state and local laws. Further, Contractor will have access to data collected or maintained by the City to the extent necessary to perform Contractor's obligations under this Agreement. Contractor agrees to maintain all data obtained from the City in the same manner as the City is required under the Minnesota Government Data Practices Act, Minnesota Statutes Chapter 13 or other applicable law (hereinafter referred to as the "Act"). Contractor will not release or disclose the contents of data classified as not public to any person except at the written direction of the City. Upon receipt of a request to obtain and/or review data as defined in the Act, Contractor will immediately notify the City. The City shall provide written direction to Contractor regarding the request within a reasonable time, not to exceed fifteen (15) days. The City agrees to indemnify, hold harmless and defend Contractor for any liability, expense, cost, damages, claim, and action, including attorneys' fees, arising out of or related to Contractor's complying with the City's direction. Subject to the aforementioned, Contractor agrees to defend and indemnify the City from any claim, liability, damage or loss asserted against the City as a result of Contractor's failure to comply with the requirements of the Act. Upon termination and/or completion of this Agreement, Contractor agrees to return all data to the City, as requested by the City.

Section 5 Entire Agreement: This Agreement is the entire agreement between the City and the Contractor and it supersedes all prior written or oral agreements. There are no other covenants, promises, undertakings, or understandings outside of this Agreement other than those specifically set forth. Any term, condition, prior course of dealing, course of performance, usage of trade, understanding, or agreement purporting to modify, vary, supplement, or explain any provision of this Agreement is null and void and of no effect unless in writing and signed by representatives of both parties authorized to amend this Agreement.

Section 6 Severability: All terms and covenants contained in this Agreement are severable. In the event any provision of this Agreement shall be held invalid by any court of competent jurisdiction, this Agreement shall be interpreted as if such invalid terms or covenants were not contained herein and such holding shall not invalidate or render unenforceable any other provision hereof.

Section 7 Contractor Fiscal Decision Waiver: Contractor is responsible for providing the City with timely and accurate financial recommendations and information that allows City Council the ability to make final financial decisions. Contractor will provide final financial recommendations, but is not responsible for the final decisions made regarding financial matters.

Section 8 City Employment of Contractor's Employees; Should the City desire to employ the Contractor's employee that is assigned to the City during the term of this Agreement, it must have the written consent of the Contractor to enter into a City employee contract with the Contractor's employee. Should the Contractor agree to such arrangement, the agreement will include a payment equal to 50% of the annual contracted cost, in addition to the annual contracted cost already paid to the Contractor. This restriction on employment applies only during the term of this agreement.

AGREEMENT FOR FINANCIAL SERVICES - CONTINUED

ARTICLE V - CONTINUED

GENERAL - CONTINUED

Section 9 Compensation: The parties agree that the Contractor shall be paid compensation for the services provided hereunder, payable for work performed in accordance with this Agreement, based on the fees indicated in Table 1 and under the attached scope of services. Additional fees will not be incurred without prior approval of the City.

Table 1

<u>Finance Director Services</u>	<u>Monthly Fee</u>
January 22, 2020 – February 21, 2020	\$ 11,500
February 22, 2020 – March 21, 2020	9,700
March 22, 2020 – April 21, 2020	9,500

Initial invoice will be sent within 10 days of the execution of this agreement. Monthly installment fees will be invoiced throughout the remainder of this contract.

<u>Audit Preparation Services</u>	<u>Hourly Rate</u>
Partner/President	\$ 375
Partner	220
Client Services Senior Accountant	185

For audit preparation services, travel will be invoiced at ½ the hourly rate and mileage at the standard IRS rate.

Initial invoice will be sent within 10 days of the execution of this agreement. Monthly installment fees will be invoiced throughout the remainder of this contract.

Section 10 Additional Services: Should the City request additional services in addition to the Contracted Services, the Contractor will provide the City with proposed fees for the services to be provided. The City shall provide a written or electronic confirmation prior to the proposed services implementation.

Section 11 Outside Contractors: It shall be the responsibility of Contractor to compensate any other outside consultants retained or hired by Contractor to fulfill their obligations under this Agreement and shall be responsible for their work and Contractor, by using outside contractors, shall not be relieved of its obligations under this Agreement.



Appendix B



Agreement for the Provision of Professional Services

WHEREFORE, this Agreement was entered into on the date set forth below and the undersigned, by execution hereof, represent that they are authorized to enter into this Agreement on behalf of the respective parties and state that this Agreement has been read by them and that the undersigned understand and fully agree to each, all and every provision hereof, and hereby, acknowledge receipt of a copy hereof.

City of Cannon Falls
918 River Road
Cannon Falls, Minnesota 55009

Name _____

Title _____

Name _____

Title _____

Date _____

AEM Financial Solutions, LLC
5201 Eden Ave. Suite 250
Edina, Minnesota 55436

Name _____

Title President

Date January 10, 2020

