

**ROSEVILLE ECONOMIC DEVELOPMENT AUTHORITY  
FISCAL SERVICES AGREEMENT**

**THIS AGREEMENT** is entered into as of the 4<sup>th</sup> day of January, 2016 by and between the Economic Development Authority (REDA) of Roseville, Minnesota, hereinafter referred to as the REDA, and the City of Roseville, a Minnesota municipal corporation, hereinafter referred to as the City.

**WITNESSETH:**

**WHEREAS**, the REDA desires to contract with the City for certain fiscal assistance services in connection with the operations and activities of the REDA.

**NOW THEREFORE**, the parties hereto do mutually agree as follows:

I. Scope of Services. The City shall perform necessary and requested services for the implementation of financial actions and activity of the REDA summarized as follows:

- A. Process bi-weekly payroll and payment of invoices.
- B. Provide monthly reporting including summaries of past and current revenues and expenditures.
- C. Provide assistance and guidance in the preparation of the REDA's annual budget.
- D. Coordinate the selection of a CPA firm and the preparation of all audit work papers for the purposes of conducting an annual financial audit. (Audit costs shall be paid by the REDA).
- E. Establish and maintain all banking and investment relationships and procedures.
- F. Provide for the proportionate share of office space, office supplies, etc.
- G. Maintain coverage for the REDA and its activities, on the City's insurance policies.

II. Term. This agreement shall be effective upon the approval of the REDA Board of Directors and the City Council, whichever occurs last, and shall continue for a period of one year thereafter (i.e. January 1, 2016 through December 31, 2016).

III. Fee. The REDA shall pay the City a fee of \$ 9,080 ("Contract Fee") for the services set forth in Provision I above. The Contract Fee shall be paid in monthly equal installments of \$757 payable at the end of each month of the term of this Agreement.

IV. Employment Status and Control of Work. The parties acknowledge that the City is acting as an independent contractor for the REDA under this contract. The City shall supply, at its own expense, all personnel, materials, supplies and equipment required to provide the services contemplated by this Agreement. Any employee assigned by the City to perform work under this Agreement shall remain the exclusive employee of the City for all purposes, including but not limited to wages, salary, benefits and workers' compensation. Such City personnel shall not be entitled to any compensation, rights or benefits of any kind from the REDA including,

workers' compensation benefits, unemployment compensation, disability, severance pay, or retirement benefits.

V. Assignment. This Agreement shall not be assigned or transferred by the City or the REDA without written consent of the other party and a minimum of 30 days notice in writing by the City.

VI. Termination: This Agreement may be terminated by either party prior to the termination date set forth in Provision 2 above, with or without cause, by giving the other party written notice of such termination at least 30 days prior to the date of such termination. The date of termination shall be stated in the notice. In the event of such termination the Contract Fee payable by the REDA shall be prorated based upon the number of days that this Agreement is in effect prior and including the date of termination bears to 365 ("Adjusted Fee"). In the event of such early termination the REDA shall pay to the City for the month in which such early termination occurs, the unpaid amount of the Adjusted Fee, which amount shall be paid within 10 days after the early termination date rather than at the end of the quarter.

VII. Notices. Any notice to be given by either party upon the other under this Agreement shall be properly given: a) if delivered personally to the City Manager if such notice is to be given to the City, or if delivered personally to the Executive Director if such notice is to be given to the REDA, or b) if mailed to the other party by United States registered or certified mail, return receipt requested, postage prepaid, addressed in the manner set forth below:

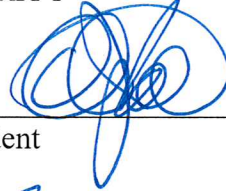
If to City:       City of Roseville  
                          Attn: City Manager  
                          2660 Civic Center Drive  
                          Roseville, MN 55113

If to REDA:       Roseville Economic Development Authority  
                          Attn: Executive Director  
                          2660 Civic Center Drive  
                          Roseville, MN 55113

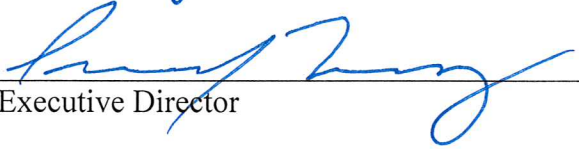
Notices shall be deemed effective on the date of receipt if given personally, or on the date of deposit in the U.S. mails if mailed; provided, however, if notice is given by deposit in the U.S. mails the time for response to any notice by the other party shall commence to run one business day after the date of mailing. Any party may change its address for the service of notice by giving written notice of such change to the other party, in any manner above specified, 10 days prior to the effective date of such change.

**IN WITNESS WHEREOF**, the undersigned parties have entered into this Agreement as of the date set forth above.

ROSEVILLE ECONOMIC DEVELOPMENT  
AUTHORITY

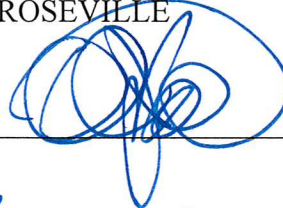


\_\_\_\_\_  
Its President

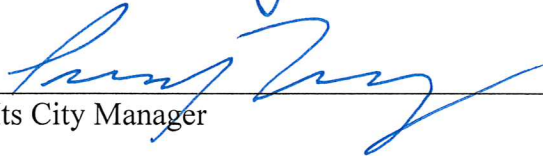


\_\_\_\_\_  
Its Executive Director

CITY OF ROSEVILLE



\_\_\_\_\_  
Its Mayor



\_\_\_\_\_  
Its City Manager