

**City Council
Staff Agenda Report**

Agenda Item: 8g

Agenda Subject: Discussion and possible action regarding the ballot for appointments for the Tarrant County District Board of Directors beginning January 1, 2024 by Resolution No. 2023-16 authorizing the casting of two votes from the City of Dalworthington Gardens.

<p>Meeting Date:</p> <p>November 16, 2023</p>	<p>Financial Considerations:</p> <p>Budgeted:</p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A</p>	<p>Strategic Vision Pillar:</p> <p><input type="checkbox"/> Financial Stability</p> <p><input type="checkbox"/> Appearance of City</p> <p><input checked="" type="checkbox"/> Operations Excellence</p> <p><input type="checkbox"/> Infrastructure Improvements/Upgrade</p> <p><input type="checkbox"/> Building Positive Image</p> <p><input type="checkbox"/> Economic Development</p> <p><input type="checkbox"/> Educational Excellence</p>
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Background Information:

Ballot for Appointment to Board of Directors beginning January 1, 2024.

Recommended Action/Motion: DWG is allowed two votes. All votes can be for one person or for two people.

- Attachments:**
- 2023 Candidates
 - Official Ballot
 - Resolution No. 2023-16



William Durham
Executive Director
Interim Chief Appraiser

October 27, 2023

«Name»
«Title»
«Entity»
«Address»
«City», «State» «Zip»

RE: Ballot for Appointments to Board of Directors beginning January 1, 2024

Dear «Salutation»:

Following up on my September 22, 2023, letter about nominating candidates for appointment to Tarrant Appraisal District’s Board of Directors, I prepared a ballot as required by the Texas Property Tax Code. That letter lists the number of votes for each school district, city, and county entity that is entitled to participate in the appointment process. The taxing units listed are not required to vote but, if they choose to do so, **they may determine their votes only by a resolution adopted by the governing body and they must submit the resolution to me before December 15, 2023.** The resolution and the completed ballot if you wish to include it should be sent by mail to William Durham, Interim Chief Appraiser, Tarrant Appraisal District, P. O. Box 185579, Fort Worth, Texas, 76181-0579 or by email to [REDACTED]:

Enclosed are the ballot, bios collected from nominees and taxing units, and a sample resolution form. The remaining steps in the appointment process and schedule set out in the Property Tax Code may be summarized as follows:

before December 15, 2023	Governing bodies of taxing units determine their votes by resolution and submit votes to Chief Appraiser
before December 31, 2023	Chief Appraiser counts votes, determines which candidates received the most votes, and submits results to taxing units
January 1, 2024	new term begins

If you have questions, please do not hesitate to call Julie Wooddell at [REDACTED].

Sincerely,

William Durham
Executive Director
Interim Chief Appraiser

WD:jw Enclosures (3)
«CC1» «CC2»



2500Handley Ederville Rd. Ft. Worth, TX 76118 817.284.0024



Alan Blaylock

Personal - [REDACTED]

City - [REDACTED]

City of Fort Worth Councilmember Alan Blaylock is a dedicated community leader who has significantly contributed to his hometown, Fort Worth, Texas. In his short time as council member, he has achieved significant victories that have positively impacted the lives of families and businesses in the area. With an unwavering commitment to serving the public, Alan has personally addressed constituent concerns and continues to be a staunch advocate for the needs and well-being of those he serves.

A strong advocate for public safety, Alan has taken decisive actions to strengthen the Police and Fire departments. Alan voted to fund new positions and provide essential training to ensure the community's safety. Under his leadership, the number of unfilled public safety positions significantly decreased, contributing to a safer environment for residents. The Fort Worth Police Officers Association and the Fort Worth Professional Firefighters Association recognize Alan and endorse his initiatives.

Recognizing the burden of property taxes on Fort Worth taxpayers, Alan emerged as the leading proponent of responsible fiscal policies. As a council member, he has supported the "no new revenue rate," a crucial measure to prevent taxes from rising with appraisal values. His commitment to preserving and improving neighborhoods and infrastructure was evident in his efforts to revise Transportation Impact Fees, secure the establishment of the first H-E-B Grocery in Fort Worth, and pass the Short-Term Rental Ordinance to safeguard the community's residential areas. Alan continues to play an active role in Zoning. He diligently strives to maintain harmony between development projects and neighborhood interests.

Homelessness and city management are equally critical areas of focus for Alan. He secured substantial funding to enhance the city's capabilities and staff in addressing homelessness and its associated challenges, including panhandling. His efforts to implement measures, such as "no panhandling" signs, the Shopping Cart Ordinance, and the purchase of street sweepers, reflect his commitment to maintaining a clean and safe city.

Before being elected into office, Alan served as Senior Product Manager at Nokia for several years, previously holding Lead Software Developer and Project Manager positions at Owen Oil Tools.

As a family man deeply connected to Fort Worth, Alan's love for the city is evident in his actions and decisions as a city council member. He prioritizes delivering tangible results rather than engaging in political grandstanding. His business insight enables him to cut wasteful spending and identify efficiencies, ensuring taxpayer money is utilized effectively without compromising essential city services. Alan is committed to improving the quality of life for his constituents, focusing on infrastructure and roads, public safety, and lowering taxes.

Alan and his wife, Mindy, are proud parents of two daughters and active supporters of The Children's Miracle Network and The Leukemia & Lymphoma Society.

Alan has a record of community service, participating in the following:

- Heritage Homeowners Association Board
- Crime Control and Prevention District Advisory Committee
- Public Improvement District Advisory Committee
- Arts Council of Fort Worth Advisory Committee
- Eagle Ridge Elementary Parent Teacher Board (PTA)
- Foundation of a Regional Youth Swim Team

Currently, he holds positions on several vital committees and boards within the City of Fort Worth:

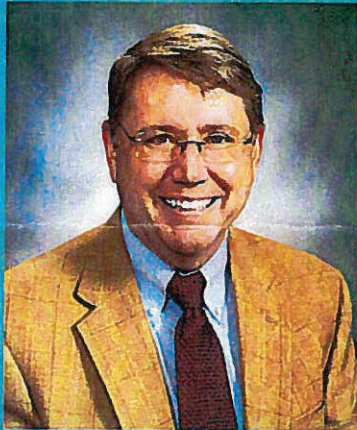
- CFW – Audit: Chair
- CFW – Mobility: Infrastructure & Transportation: Member
- RTC – Regional Transportation Council: Member
- CFW – Research & Innovation Local Government Corp.: Board of Directors
- CFW – Fort Worth Local Development Corporation: Board of Directors, Vice President
- CFW – Central City Local Government Corporation: Board of Trustees
- CFW – Lone Star Local Government Corporation: Board of Directors, Vice President
- CFW – Fort Worth Housing Finance Corporation: Board of Directors, Director
- CFW – Crime Control & Prevention Board: Board of Directors

Furthermore, Alan is actively involved in several Tax Increment Financing Districts (TIFs) and continues to lead Public Improvement Districts (PIDs), holding the following positions:

- TIF 2 (The Speedway): Chair
- TIF 10 (Lonestar): Vice Chair
- PID 7 (Heritage): Currently, ex officio member (Advisory Board President) serving in the role in overseeing and supporting the functions of the PID for the benefit of the community.

As a fiscally responsible and community-oriented leader, Councilmember Blaylock leads oversight responsibilities for financial matters, while remaining dedicated to ensuring Fort Worth's improvement and its residents' overall well-being.

RICHARD W. DEOTTE, P.E., CFM



EDUCATION:

- Texas A&M University, 1985; Bachelor of Science in Civil Engineering

LICENSES:

- Registered Professional Engineer, Texas No. 74232
- Nationally Accredited Certified Floodplain Manager #1586-09N

“As I have in all my public service, I will seek to provide Fairness, Transparency, Service and Quality as a Director on the Board of the Tarrant Appraisal District.”

Personal

- Native Texan having lived in Tarrant County for 27 years and in Southlake for the last 14 years.
- Married for 34 years to Yvette.
- Three Children
- 1985 graduate of Texas A&M

Professional

- A Civil Engineer and land development consultant for 34 years.
- Majority owner in DeOtte, Inc. from 2000 to present, a civil engineering and development consulting firm in Keller, Texas serving governmental and private clients on a range of diverse projects but especially providing cost effective and innovative solutions to large scale drainage and erosion control projects, municipal infrastructure and exceptional residential developments in northeast Tarrant county.
- Expert consultant and expert witness on engineering related court cases over the last 20 years.
- Developed familiarity with TAD’s operations and services and how those affect land development and infrastructure re-development.

Volunteer

- Served two years as the chairman of the Tarrant County Sheriff’s Department Civil Service Commission. Initiated and led a much needed major re-write of the civil service rules which passed and were implemented.
- A regular public speaker on various issues including training on engineering ethics focusing on the aspect of personal happiness and how to achieve responsible professional standards.
- Served as an adult leader in Boy Scouts as Den Leader, Assistant Scout Master and as Scout Master.
- Taught physics for a year on a voluntary basis.
- Ham radio operator, Technician License, KG5FYB.
- Active in church throughout adult life chairing building committees, teaching Sunday school, preaching, leading worship, serving as a deacon, and chairing a deacon board.

I have a professional record solving technically complicated problems with large groups of people with diverse interests and engaging and assisting parties to work together to resolve issues. Throughout my personal, professional and volunteer life, my proficiency in bringing people together to find common ground to collaborate to find the right solution has been crucial.

Gary M. Losada

Southlake, Texas



EXPERIENCE:

- Testified before Texas Senate Property Tax Reform Committee Hearing April 27, 2016
- Tarrant County Appraisal Review Board
- President of Office Liquidation Center and Aztec Glass
- Served on Blue Chip Review Committees for Arlington Independent School District
- Director of Human Resources, LTV Kentron International
- Assistant to Superintendent, Santa Rosa City Schools, Santa Rosa, California
- Assistant to City Manager Palo Alto, California

EDUCATION:

- M.A. Degree Education /Organization Administration, Stanford University 1974
- B.A. Degree Sociology/ Business Minor, University of San Francisco 1973

Residences:

- Southlake, Tx 2013 – Present
- Arlington, Tx 1990 – 2013

Tarrant Appraisal District – Board of Directors

2020-2021

Governing body for Central Appraisal District

Tarrant Co. Appraisal Review Board

2009 - 2015

Served as hearings committee chair all six years. Responsible for conducting hearings between Tarrant Appraisal District and taxpayers. Included residential, commercial and personal property taxes. Opined on various exemptions and valuations of real estate.

President – GMPL Corporation

Purchased raw land for development. Presented various planned developments to city government/council and planning and zoning.

President – Office Liquidation Center/Aztec Glass Company

Purchased and sold new and used office furniture. Purchased and distributed wholesale glass imported from Mexico to florists and grocery chains.

Director of Administration – Dallas Area Rapid Transit

Hired in second year of operation in order to organize and establish various departments such as human resources, purchasing, data processing, building and office management as well as policy development.

Director of Human Resources – LTV Kentron International/Oil States Ind.

Chief Labor negotiator, responsible for corporate wide staffing and training.

Assistant to Superintendent – Santa Rosa City Schools, Santa Rosa, California

Responsible for pupil transportation, data processing, Board policy implementation and labor relations.

Assistant to City Manager – Palo Alto, California

Responsible for budget preparation, policy implementation public relations, special assignments by City Manager.

CURRICULUM VITAE

JERALD MILLER



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- Education**
- 1992-1994 New School For Social Research New York, NY
Jazz Performance Major
- Studied full music, music business and Liberal arts curriculum.
- 1990-1992 University of New Orleans New Orleans, LA
Jazz Performance Major
- Studied music under Harold Batiste, and Ellis Marsalis, and the basic liberal arts curriculum.
- Teaching/
Consultancy
Experience**
- **2004 International Association of Jazz Educators (IAJE) New Media Panel**
 - **2005 – 2007 Consultant for Dr. Billy Taylor, Artistic Director - Kennedy Center**
 - **2007 – 2010 Consultant for various entertainment companies on launching New Media Initiatives**
 - **2008 International Association of Jazz Educators (IAJE) New Media Panel**
 - **2008 – 2010 Consultant, Jazz at Lincoln Center**
 - **2009 Jazzweek Radio Panel – Digital Initiatives Panel**
 - **2010 Conducted New Media Workshop at the New School For Social Research for group of 20-25 students**
 - **2012 Digital Music Conference Panel Creator & Moderator (How To Develop Jazz, Classical, and Non-Popular Music for Digital Distribution in the 21st Century)**
 - **2012 Chamber Music of America Panelist – Digital Initiatives (US)**
 - **2012 Future of Music Coalition – Featured Speaker (US)**
 - **2013 MIDEM featured Speaker in Classical Music Village (France)**
 - **2013 APAP (International Arts Presenters)- Featured Speaker (US)**
 - **2013 Digital Music Forum – Featured Speaker (US)**
 - **2014 MIDEM featured Speaker in Jazz, Classical World (France)**
 - **2014 JazzAhead featured Speaker (Germany)**
 - **2014 Digital Entertainment World featured Speaker (US)**
 - **2015 DEW featured panelist (US)**
 - **2015 JazzAhead Keynote Speaker (Germany)**

- **2016 Jazz Education Network (JEN) Featured Speaker (US)**
- **2016 Chamber Music America (CMA) Featured Speaker (US)**
- **2016 2014 JazzAhead featured Speaker (Germany)**
- **2017 JazzAhead Keynote Speaker (Germany)**
- **2018 CD Baby DIY Music Conference – Speaker (US)**
- **2018 JazzAhead Keynote Speaker (Germany)**
- **2019 DEW featured panelist (US)**
- **2020 DEW Guest Speaker series (Streamed Worldwide)**
- **2021 JazzAhead Independent Artists' Workshop Leader & Speaker (Germany)**
- **2022 JazzAhead Independent Artists' Breakout Session Leader (Germany)**
- **2023 Arlington Music Industry Conference Keynote Speaker**

Professional Recognition & Affiliations

- **1997, 1998 Nominee A&R of the Year by Gavin (Jazz)**
- **National Academy of Recording Arts & Sciences - Voting Member.**
- **2000 Nominee Independent Promoter of the Year by Gavin (Jazz)**
- **2008 Certificate of Recognition National Academy of Recording Arts & Sciences (NARAS) for Education**

Employment

September 2019 – Present **Brooklyn Sci-Fi Film Festival (P/T)** Brooklyn, NY

Managing Producer

- Responsible for overall creation and development of a one-week on-line Science Fiction Film Festival with international submissions from a variety of age groups and categories culmination in an awards ceremony in Brooklyn, NY

December 2018 – Present **National Black Symphony** New York, NY

Executive Director/Executive Producer/Artistic Director

- Responsible for overall Artistic Planning, Artistic Administration, Artist & Orchestra Relations, Board Relations, Finance, Marketing & Promotions, Concert Production, External Relations & Development, Orchestra Operations.

March 2019 – December 2020 **Ori-Gen Music Festival** New York, NY

Managing Producer/Curatorial Board Member

- Responsible for Conceiving, Developing, and managing all activities for international multi-day pan-Latino music festival to launch in 2021 in partnership with the Afro Latin Jazz Alliance and Latin Academy of the Recording Arts & Sciences.

February 2019 – June 2019 **Japanese Jazz Festival** New York, NY

Consulting Producer

- Responsible for strategic planning, marketing, and negotiation strategies for multi-day international jazz festival featuring Japanese artists living in the U.S. in partnership with the Japanese consulate and Japanese ambassador.

2016 – February 2020 **Ellis Marsalis International Jazz Piano Competition** West Virginia

Executive Director/Creator/Executive Producer/Artistic Director

- Developed a strategic partnership between Marshall University in Huntington, West Virginia and NEA Jazz Masters Ellis & Jason Marsalis for a “first of kind” international jazz piano competition with over \$200,000 in cash and prizes to launch in 2018.
- Responsible for creating, developing, and implementing strategies to strengthen and increase audience growth, earned income, and creating subscribers to programs while exceeding goals.
- Develop and foster relationships between potential patrons and sponsors for the triennial international jazz piano competition with a budget of over \$300,000; responsible for identifying governmental and private grant opportunities and managing the application & reporting processes, as well as stewardship and securing individual and corporate donors.
- Fostered and created partnerships between large scale arts organizations and local community organizations, including but not limited to special events for children and senior citizens.
- Provided consultation and development guidance to state university in support of development of fundraising goals.
- Conceive, develop, implement operational plan & marketing plan for (2) day international jazz piano competition.
- Hire and manage festival staff across (4) states and supervise day-to-day operations, and for all board relations.
- Responsible for developing and maintaining labor relations between various labor partners while leading various efforts including but not limited to contract management, grievance processes, and negotiation process.
- Responsible for financial oversight including creation of budgets, financial reports, auditing, cash flow, accounts payable and receivable, collection and input of data into financial systems, generation of reports, and oversight of all financial controls and procedures for costs, revenues, incomers and inventories.
- Responsible for oversight. Management, and compliance with licenses and agreements with local city and state licensing agencies and governmental and music organizations.
- Curation of art and photo exhibits for month long presentations in public exhibitions.

2016 – December 2020 **Huntington International Jazz Festival** West Virginia

Executive Director/Creator/Executive Producer/Artistic Director

- Developed strategic partnership with the City of Huntington, West Virginia, Marshall University, and NEA Jazz Masters Ellis & Jason Marsalis for the creation of the first International Jazz Festival in the state of West Virginia.
- Responsible for creating, developing, and implementing strategies to strengthen and increase audience growth, earned income, and creating subscribers to programs while exceeding goals .
- Execute the community interests and developed varied community activities to engage a wide variety of interests with educational and entertainment activities in a fiscally responsible manner and successful manner while highlighting the unique offerings of the festival and distinguishing it from other neighboring events.

- Vigorously represented the festival to the region and state's artistic, political, business, university, and social communities; develop and maintain active community based constituencies in support of the festival.
- Balance a highly complex set of duties and relationships that blends aggressive entrepreneurship, artistic leadership, community relations and strong financial management.
- Conceive and develop artistic & educational programming while overseeing the planning, , negotiating, and managing of an ambitious schedule of events that attracts a broad level of public interest and support while working to assure programming that is necessary to financially support the costs of operating the festival.
- Lead and motivate a staff of individuals who are responsible for the day-to-day operations of the festival including fundraising, marketing, programming, education. Facility operations, finance, ticketing, community relations, legal and short and long range planning.
- Provide support to the Advisory Committee and Board of the organization in the fulfillment of their duties including but not limited to scheduling meetings; setting agendas; preparing and presenting reports; developing infrastructure and reporting systems; and fostering and ensuring effective communications between divisions of the organization.
- Conceive, developed, and implemented marketing and communications strategies including developing system for inter-partnership communications; d relationships and partnerships with a wide variety of community organizations and higher lev; developing materials for partnership development, marketing, and publicity use; creating and overseeing social media and web strategy; conceiving, developing, and implementing digital & traditional media campaigns across traditional and non-traditional print, digital, radio, and television outlets both domestically and internationally.
- Conceive, development, and implement operational budget fo over \$500,000 per year for the annual festival and related events; booking and programming of the festival in a manner that appealed to broad coalition of the community.
- Responsible for financial oversight including creation of budgets, financial reports, auditing, cash flow, accounts payable and receivable, collection and input of data into financial systems, generation of reports, and oversight of all financial controls and procedures for costs, revenues, incomers and inventories.
- Responsible for oversight. Management, and compliance with licenses and agreements with local city and state licensing agencies and governmental and music organizations.

2010-Present

Nu Jazz Agency

New York, NY

Managing Director

- Provided marketing, management and business support to numerous Grammy nominated and award-winning artists across a wide range of genres including Classical and Jazz for both U.S based and International performing arts organizations.
- Provided support in creating, developing, and implementing strategies to strengthen and increase audience growth, earned income, and to retain subscribers to arts programs while exceeding goals.
- Provided assistance in developing patronage and fostering relationships between potential patrons and arts organizations senior staff.
- Fostered and created partnerships between large scale arts organizations and local community organizations, including but not limited to special events for children and senior citizens.
- Provided consultation and development guidance and support of business initiatives to Classical and Jazz large scale arts presenters on the development of assets for commercial exploitation.
- Developed reputation as leading international expert on the development and exploitation of digital assets for commercial distribution in the genres of Classical music and Jazz music as recognized by Chamber Music America, APAP, MIDEM, and the Digital Music Forum.
- Worked with various Boards of arts organization to harness their strengths to achieve goals set forth by senior executives and to further achieve success in their missions.

- Responsible for programming of concerts, negotiating terms, drafting contracts, arranging artist services, planning travel, and acting as artist services liaison for series of international and domestic musical festivals and international and domestic venues and supervising support staffs.

2008-Present

Nu Jazz Entertainment

New York, NY

President/CEO

- Created the first worldwide virtual jazz label that owned 100% of its assets in both audio and video digital formats for all recordings.
- Launched the first jazz label to secure full digital distribution via major label network, without seed money from a major.
- Pioneered and solidified position of Nu Jazz Records/Nu Jazz Video as first jazz record label to release every recording on iTunes with bonus video content.
- Solidified the position of Nu Jazz Records as an industry leader by having every jazz released featured on the genre homepage of iTunes, and enabling Nu Jazz Records to become the first jazz record label to have an album featured on the iTunes Jazz genre homepage for (6) six months.
- Developed with iTunes the first jazz recording in the new iTunes format, **Ellis Marsalis – *An Open Letter To Thelonious (Platinum Edition)*, with 2011 NEA Jazz Master, Ellis Marsalis.** This album created a completely interactive jazz product merging, for the first time - audio, video, photographic, and literary content into a unique product for commercial release.
- Launched the first jazz record label which allowed their artists to sell recordings at concerts via unique branded “Pre-Paid” digital download cards. Enabling artists, for the first time, to sell digital assets in audio, video, and photographic formats at the gigs via a medium that did not require physical product.
- Created partnerships with Amazon, Rhapsody, eMusic, Napster, and over 340 digital download services world-wide to successfully promote Nu Jazz releases.

1996-2010

V.I.E.W. Video/Arkadia Records

New York, NY

Senior Vice President

Marketing/New Media

- Planned, executed, and product managed multi-phase marketing campaigns for line of Video/Audio products including creating early setup and artist development campaigns for new artist. & major jazz, classical, and contemporary recording artists including Dr. Billy Taylor, Benny Golson, David Liebman, Joanne Brackeen, Herbie Hancock, Dizzy Gillespie, Lara Downes, and countless others.
- Managed co-op budgets and set up advertising budgets.
- Crafted and implemented new marketing initiatives to increase digital revenue across all digital distribution outlets and storefronts.
- Managed all marketing headquarters and field staff including but not limited to marketing & promotions consultants hired on individual project basis including their budgeting and promotion.
- Created alternative cost efficient retail & consumer advertising and promotions for both traditional retail and online environments.
- Cultivated new relationships and maintain existing relationships with prospective and existing marketing partners, including lifestyle marketing companies and in-store play services
- Conceived, developed, and created internal artist DVD production and work closely with production and video departments.
- Researched and updated internal song database with, among other things, historical performance data and product usage.
- Conceived, developed, and implemented marketing promotional materials and mailings for traditional retail accounts, online retail accounts, and all media.
- Developed relationship with print partners to develop sheet music and personality folios and create, develop, and produce other merchandising initiatives.

- Generated copy for sales sheets, P.O.P. materials, album blurbs and liaison with creative services on marketing materials.
- Created both branding and direct marketing campaign, campaign maintenance, developed and implemented multi-industry strategic sales plan, established and maintained relationships with key customer contacts, regularly monitored field activity and field sales activity, monitored return activity for titles and develop strategies to minimize returns.
- Worked with 3rd Party partners to leverage artists and content for positioning on their sites.
- Worked with Urban, Pop, Classical, Gospel, Jazz based website, blogs, publications as well as lifestyle outlets to increase artist/release awareness, increase artist database community, and increase both physical and digital sales.
- Discovered, created, and developed new business opportunities to create and work with new strategic partners.
- Analyzed and researched the marketing initiatives of our competitors, and researching the newest technological advances for new opportunities in marketing.
- Worked directly with artists and managers to encourage active participation in their website and their marketing initiatives in 3rd party sites.
- Developed and maintained advertising budgets, travel to present presentations to key retailers/wholesalers, provide input to production personnel, provide agenda items and attended sales meetings in order to provide both updates and input on sales activity, developed budgets and project timelines.
- Conducted regular weekly calls and meetings with 3rd clients, and weekly reports on marketing campaign effectiveness, along with follow up and completion on contest/giveaway initiatives.
- Secured placement in digital media and publicity outlets (Muze, Gracenote, AMG, etc) as well as digital publications & magazine (album reviews, artist reviews, artist features and tour promotions).

Sales

- Researched and created new music and video sales opportunities with focus on label/artist priorities and client/brand needs.
- Conceived, created, and developed promotional offers that include gift with purchase, mail-in, custom branded CD's & DVD's, digital downloads, MP3 players.
- Pursued and researched new sales outlets for entire roster of artists and products maintained current account base, while aggressively pursuing new business in all business/consumer sectors.
- Worked closely with all personnel to fully utilize all of the companies capabilities including CD/DVD inserts, digital media advertising, sponsorship, and special sales incentives.
- Prepared monthly sales forecast and summaries, and met sales goals.
- Solicited major and independent physical retailers, both domestic and international, on new titles and catalog titles across jazz, classical, world, art, educational, opera, dance, and pbs style documentaries for both audio and video titles.

A&R

- Sought out new songwriters, singers, groups, and publishers in an attempt to enter into exclusive contracts with label for exploitation of product by company.
- Reviewed new songs, critiqued musical selections, provided creative guidance towards the development and/or refinement of new material while working with contemporary music artists in the genres of Classical, Jazz and acoustic based music.
- Acted as a catalyst and coordinator of new recording activities including conceiving, developing, and implementing recording projects of company owned songs and music.
- Conceived, developed, and implemented new recording projects and other special projects utilizing company owned materials and back catalog to generate maximum return on company's investments
- Actively sought out and solicited musical writers, lyricists, producers, and artists for musical production and deals.

A&R Administration

- Prepared detailed artist evaluations, pre-emptive marketing outlines & plans, product status reports, and recording & marketing budget creation/reconciliation, prepared recording project cost summaries and forecasts, supervised label copy preparation, educated all company staff on the nature, goals, and status of new projects.
- Acted as liaison to Business Affairs, Creative Services, Sales, Promotions, and Publicity for contractual payments and other services to ensure unified "team effort" to fulfillment of goals.
- Developed and monitored recording budgets for recordings involving individual, group, small group, and orchestral recordings in the genres of Jazz, Classical, Pop, Rap, R&B, and Children's music and video combined with reconciliation during the recording process.
- Prepared recording project proposals and video production budgets; prepared project cost summaries, along with prepared recording project forecast for multiple genres, and making tour support payments.
- Provided support to Business Affairs department to ensure the prompt and timely payment & processing of AFM contract agreements; completion of all recording session paperwork and tax forms.
- Logged and tracked recording masters; maintain lists of session personnel, songs, song sequencing, gaining sample clearances, monitoring & logging of tour support.
- Negotiated recording artist, sideman, recording studio, engineer, producer, and mastering studio rates and ensuring timely payments for services.
- Met and conferred with Executive staff and all other departments to develop goals, brief on objectives on proposed and current projects, and educate all departments & staff on materials & projects.

Licensing

- Administered, processed, and negotiated incoming license request for use of audio & video master recordings in television, film, radio, and advertising.
- Completed song searches, and analysis for pitching to appropriate clients for usage in television, film, radio, and advertising campaigns.
- Facilitated and followed up on product/press kit requests from clients.
- Marketed Arkadia/VIEW audio and video titles to advertising agencies and corporate brands via showcases, ticket solicitations and mailings.
- Determined rights and restrictions of use for licensing initiatives via research and with consultation from business affairs.
- Acted as liaison with artist management, and studio to create special mixes for licensing activities, as well as interacted with clients, artist management and labels to ensure effective communication.
- Managed constantly shifting music and priorities between product development staff.

National Promotions

- Promoted and tracked assigned records and artists to chart and non-chart reporting stations in assigned formats with goal of securing commitments from radio programmers and music directors.
- Developed and maintained relationships with Music and program directors on national and international stations.
- Created and implemented, and assisted with planning of traditional and internet radio promotions which included: On-Air promotions, giveaway campaigns, radio contest, artist phone-in interviews, radio station appearances, radio station special performance showcases, and artist promotional tours/tour awareness support.
- Tracked and monitored budgets and expenditures of radio promotion endeavors, managed outside radio promoters, and provided input on selection of radio singles.
- Traveled to industry related trade shows to build rapport and strengthened relationships with radio personnel including program directors, music directors, and station managers.

Publicity

- Conceived, developed, and wrote press releases, biographies, and other press materials in relationship to multiple genres of artists and DVD's in Classical, Dance, Jazz, World Music, Health & Fitness, Children's Educational, Pop, and Nostalgia product.
- Solicited reviews and product/artist coverage through a wide range of national and international periodicals and digital media outlets in both trade and consumer publications.
- Scheduled and coordinated artist interviews and product reviews across multi-genre platforms in trade and consumer periodicals for print and digital media.
- Tracked and monitored budgets and expenditures of outside press endeavors, manage outside press agents/representatives, and provided input on press initiatives.

Tour Support

- Worked closely with artists, artist managers, and tour promoters to secure ticket buys for internationally touring recording artists.
- Arranged supplemental ticket buys with promoters for radio/press/retail personnel.
- Arranged for supplemental ticket buys for retail/radio contest winners in areas of artist touring at both national and international venues.
- Provided promoter information, ticket prices, and payment info to business affairs department and obtain approval for all ticket buys.
- Ensured release of tickets from promoters upon payment and those tickets are forwarded on a timely basis.
- Followed up with Regional Staff to ensure all tickets are received, properly distributed, and in sufficient quantities.
- Actively sought out and solicited musical writers, lyricists, producers, and artists for musical production and deals.
- Reconciled monthly payment statements with purchase numbers, and prepare manual payment requests when required.

1995-1998 **Refugee Project** New York, NY

Founding Board Member

- Worked with multi-grammy award-winning artist Lauryn Hill to establish, and develop non-profit organization to provide services for disadvantage youth. This non-profit was subsequently funded in part through proceeds from Ms. Hill's grammy winning album "The Miseducation of Lauryn Hill".
- Spearheaded and planned fundraising efforts grossing over \$1,000,000.00 in corporate and private donations.

1995-1996 **RCA Records** New York, NY

Independent Marketing/Promotions Consultant

- Hired by black music department to develop marketing, sales, and promotional campaigns for newly signed artists.

1995 **Forty Acres & A Mule Productions** Brooklyn, NY

Producer's Assistant

- Hired by Monty Ross & Jon Kilik to act as an on shoot assistant in fulfillment of their activities as major motion picture film producers.

Additional Professional Highlights

- Production Supervisor – David Liebman, New Vista
- Producer – Billy Taylor, Music Keeps Us Young
- Producer – Billy Taylor, Ten Fingers One Voice
- Producer – Jimmy Greene, The Overcomer's Suite
- Video Director – Jimmy Greene in Concert, The Overcomer's Suite
- Video Editor – Jimmy Greene in Concert, The Overcomer's Suite

- Producer – Wessell “Warmdaddy” Anderson, Warm It Up , Warmdaddy
- Video Director – Wessell “Warmdaddy” Anderson, Warm It Up , Warmdaddy
- Video Editor – Wessell “Warmdaddy” Anderson, Warm It Up , Warmdaddy
- Executive Producer – Ellis Marsalis, An Open Letter To Thelonious (Platinum & Gold Edition)
- Producer – Ellis Marsalis, An Open Letter To Thelonious (Platinum & Gold Edition)
- Video Director – Ellis Marsalis, An Open Letter To Thelonious (Platinum & Gold Edition)
- Video Editor – Ellis Marsalis, An Open Letter To Thelonious (Platinum & Gold Edition)
- Producer – Ellis Marsalis, An 80th Birthday Celebration (180g German Vinyl) – 2 Disc set)
- Executive Producer – The Huntington International Jazz Festival presents THE WINNERS of the ELLIS MARSALIS International Jazz Piano Competition (Platinum & Gold Edition)
- Artistic Director – The Huntington International Jazz Festival
- Producer – Arturo O’Farrill, Legacies (Blue Note Records)

**Referenced
Articles**

- Nu Jazz Records and Video to Enter High Definition Market Place, *JazzTimes*
- Nu Jazz Entertainment issues pianist’s An Open Letter to Thelonious, the first jazz LP on iTunes, *JazzTimes*
- The Nu Jazz Virtual Label, *Jazz Note SDP*
- Nu Labels for Nu Jazz Entertainment, *Jazzed Magazine*
- Nu Jazz Launches New Methods of Music Distribution, *Downbeat*
- iTunes Makes Room for Jazz albums from Nu Jazz Entertainment, *Downbeat*
- Professionals of the Year: Top 30 Influencers in the Performing Arts Industry, *Musical America Worldwide*

MUSICAL AMERICA MAGAZINE

Professionals MA 30 of the year

The

Influencers

16 **ma**

For this year's Musical America Professionals of the Year, we asked our readers to nominate "key influencers." These are the folks who are making a difference in our business, either by virtue of their position, their creativity, and/or their dedication—people about whom you could say, "When they speak, we listen."

JERALD MILLER
Managing Director
Nu Jazz Agency



"Classical, jazz, and world music are perennially behind the times in everything," argues Jerald Miller, founder and managing director of Nu Jazz, a digital and traditional music marketing and distribution company for independent artists and labels. From progressive new artists like Jimmy Greene to legendary icons like Duke Ellington, Nu Jazz discovers new music and refashions classics, connecting the best of both to today's consumers using contemporary recording and distribution tools. Since its inaugural release in 2004, Nu Jazz has become the recording industry's leading digital jazz label with an impressive list of firsts, such as launching the first jazz iTunes "LP" and making all recordings available on pre-paid digital download cards.

Miller says he's helped many organizations transfer catalog material to the digital medium. But it's not been easy to move clients out of their comfort zones and into more contemporary business strategies. One example, Miller said, is that most people who want to bring their music before the public don't have Tumblr or Snapchat accounts. Nor do they make their social media posts in any language other than English.

Miller is also trying to help his clients make better use of music streaming services. He is especially excited about the global possibilities of marketing music and encourages his customers to see that "we really are a global market place." There's no reason, he argues, why a small chamber orchestra in Nevada shouldn't connect with fans in Russia, or a homegrown jazz group in Oregon can't sell albums in Turkey. —Rick Schultz



Key Regions: International; U.S.

February 11, 2015

Los Angeles Times

Independent music labels project promising industry future

By Tre'vell Anderson

Beyonce's surprise digital album got plenty of attention a year ago, as did Taylor Swift's recent decision to pull her entire discography from streaming service Spotify. Both show how the music industry is changing quickly.

And panelists at the Digital Entertainment World Expo on Wednesday believe the future of digital music is bright as more and more artists adapt to it.

"The music business is going to grow and it's going to grow rapidly," said Terry McBride, CEO of Nettwerk Music Group.

John Boyle of Insomniac Events, Jared Gutstadt of Jingle Punks and *Jerald Miller of Nu Jazz Management and Consulting* joined McBride on the panel, moderated by Jeff Pollack of Pollack Music and Media Group, as they focused on the rise of independent artists and labels.

In stark contrast to the behemoth companies of years past, major record labels no longer spend time developing a large roster of artists, Pollack said. But as social media and outlets like iTunes have developed, countless others have the resources to strike it big – and independent labels are going to be the key to independent artist success, McBride said.

Boyle agreed.

"The Internet and all these new technologies were supposed to empower the whole 'do it yourself' movement," he said. "But what it's done is disseminated that. There's now too much product out there and not really enough marketing."

Despite the ubiquity of artists trying to make it, if the artist has talent, success will come, said Miller, who used to manage Lauryn Hill during her career with rap group The Fugees.

"If you have great music, the cream always rises to the top," he said, especially with the advent of the "non genre-specific music lover."

"Now you see people crossing [genre] boundaries and buying things because it's a good song or just good music," Miller said.

Because "there's no such thing as niche," anymore, McBride said, "independent labels today have to run marathons" finding the market, even if only internationally, where their artists' music will thrive.

"Every country is different in its regulatory structure and its culture so every country is a new opportunity for artists," he said.

Conversation may be swirling about the massive shakeups in the music industry, but Miller isn't worried.

"The future just looks good for everybody who loves great music," he said. "There will people to buy everything, people to love everything."

A. Gloria Peña



Experience:

Retired with 37 years of service, US Army Corps of Engineers, Southwestern Division, 2012.
Began as Student Aide at 16 years of age working at White Sands Missile Range, NM Training & Doctrine Command until 1983, with a 2-year federal break working at the University of Texas at El Paso's Contracts & Grants Office.
Employed with the US Army Corps of Engineers in 1983 in various programs, which include:
Program Analyst, Military and Environmental Programs
Program Analyst, Civil Works Program
Budget Analyst, Resource Management
Financial Analyst, Construction and Operations
Program Specialist, Operations, Water Supply Business Line Manager

Education:

Northwood University, BBA, Management (Magna Cum Laude)

Community Involvement (past):

Secretary, Society of American Military Engineers (Dallas)
President, Vice President, Secretary of Arlington Independent School District Board of Trustees
Director, Texas Association of School Boards
Secretary, Mexican American School Board Association of Texas
Founding and Charter Member, Arlington Hispanic Chamber of Commerce
Charter Member, Arlington Classics Academy
Founder & President, IMAGE de Arlington
Charter Member, MPAC of Arlington
Vice President, United Hispanic Council of Tarrant County
Treasurer, Child Protective Services of Tarrant County Board
Chairman, City of Arlington Youth and Families Board
Vice President, Girls, Inc. of Arlington Board
Member, Boys & Girls Club of Arlington Board
Member, Latino Peace Officers Association
Youth Services Director, Rotary Club of Arlington
Education Chair, Community Relations Commission for the City of Arlington
Arlington Chamber of Commerce, Scholarship Sub-committee & Partners In Education Committee
President, Rotary Club of Arlington Foundation
... and many more

(current):

Rotary Club of Arlington, Webb Scholarship Sub-committee
Director, Water From The Rock
Member, St Vincent de Paul Women's Guild



Vince E. Puente, Sr.

Owner & President – Sales & Marketing

SOS Plaza



SOUTHWEST OFFICE SYSTEMS, INC.
Your Texas-Class Document Technology Company

Bio – September 2023

Vince Puente is a proud native and resident of Fort Worth, Texas. He is a small business owner, who understands the balance of creating value for his clients, teammates and the community. He understands the importance of making payrolls, timely payments to his vendors and a respectable bottom-line to invest in the future. More importantly he believes the Lord and family come first and foremost.

Mr. Puente received his formal education via the Fort Worth ISD and the University of Texas at Arlington. Early in his career, Mr. Puente immersed himself in education related to his skill set and industry field. It soon became apparent that this pursuit of education would be one of his ongoing, lifetime passions. As he took on additional responsibilities within **SOS**, he pursued personal education in each area. One prime example is that of marketing and advertising. With no formal education in these areas, it is safe to say Mr. Puente has built the **SOS** “brand”, resulting in **SOS** being one of the most recognizable companies in North Texas. In addition, **SOS** has received national recognition within its industry and the business community.

Mr. Puente is one who believes in active participation within his community. Currently he serves on five (5) boards and advisory councils. Those include the **Finance Commission of Texas** (Governor Abbott appointee), **YMCA of Metropolitan Dallas**, **Texas Values**, **Tarrant Appraisal District** (TAD) and **Congresswoman Kay Granger’s** Hispanic Advisory Council. Mr. Puente has been previously named as Businessman of the Year for the Texas Association of Mexican American Chambers of Commerce, an Aflac Civic Leader, an Honoree for The Father of the Year Awards and State of Texas Small Business Champion.

When asked what accomplishments he feels represent his vision for excellence, one he will cite is **SOS Plaza**. This is the home of his companies, Southwest Office Systems, Inc. and Puente Brothers Investments. It is a 39,000 sq. ft., Class A facility on 2.5 acres across from the American Airlines World HQ. The document technology industry considers **SOS Plaza** to be one of the best in the nation. But what is truly amazing is that his companies and **SOS Plaza** are entirely debt-free.

However, Vince is not all business. He will tell you it is his **wife, Mona, and his kids, Vincent, Jr. and Lindsay, of which he is most proud.** His family is far more important to him than any business accomplishment he could ever desire. Vince and Mona are active members of Christ Chapel Bible Church and engaged in multiple organizations that touch our community throughout Tarrant County and the Great State of Texas!

Please see the following page

Principal Owner of:

- Southwest Office Systems, Inc. Puente Brothers Investments, LLC Harvison / Puente ETAL

Current Areas of Service:

- Finance Commission of Texas – *Commissioner, Governor Abbott Appointee*
- Tarrant Appraisal District (TAD) – *Board of Directors*
- YMCA of Metropolitan Dallas – *Executive Board of Directors*
- Texas Values – *Board of Directors*
- Congresswoman Kay Granger - *Hispanic Advisory Council*

Prior Areas of Service:

- Dallas Regional Chamber – *Director/Executive Committee; Chair Small Business Initiative*
- Greater Irving Chamber of Commerce - *Director/Executive Committee, Chair Education Committee*
- North Dallas Chamber of Commerce – *Board of Directors*
- Big Brothers Big Sisters Lone Star – *Executive Board of Directors*
- Tarrant County Christian Prayer Breakfast - *Board of Directors, Secretary*
- Fort Worth Chamber – *Director/Executive Committee, Chair Local Business Development Committee*
- Texas Christian University – *Chancellor’s Advisory Council*
- Casa Mañana Theatre – *Board of Directors*
- Camp Thurman – *Board of Directors and Immediate Past-President*
- Mercy Med-Flight – *Board of Directors*
- Congressman Joe Barton – *Hispanic Advisory Council*
- Fort Worth Hispanic Chamber of Commerce – *Board of Directors and Past Chairman*
- Greater Dallas Hispanic Chamber of Commerce – *Chair, Entrepreneur Investor Partner Committee*
- Texas Association of Mexican American Chamber of Commerce (TAMACC) – *Delegate*
- North Texas Commission – *Board of Directors*

Personal Recognition:

- Father of the Year Awards - *Honoree*
- Aflac Civic Leaders Award
- Texas Association of Mexican American Chambers of Commerce - *“Business Man of the Year”*
- Jewish Council for Public Affairs – *Israel Institute for Hispanic American Leaders*
- ESCR Bosslift – *Military Base Tours*

Company Recognition:

- Plains Capitol - *Well Managed Family Business of the Year Award*
- US Small Business Administration - *“Director’s Choice” Award*
- Greater Dallas Hispanic Chamber of Commerce - *“Q & E Entrepreneur of the Year” Award (large company)*
- Fort Worth Chamber of Commerce - *“Small Business of the Year” Award (large company)*
- North Dallas Chamber of Commerce - *“Small Business of the Year” Award*
- NCTRCA – *“MBE Business of the Year” Award (Gold Level)*
- Sharp Electronics - *“Hyakuman Kai Elite” Award – Received four (4) times*
- OfficeDEALER - *“Elite Dealer” Award – Received two (2) times*
- TXU/Vistra Energy - *“Gold Star Supplier” Award*

Jake Wurman

Jacob Wurman has lived in Fort Worth since 2007, but is a native Texan. After moving to Fort Worth, Jacob and his wife, Lauren, started up their family. Jacob currently lives in the area commonly referred to as "Far North Fort Worth". Fort Worth was definitely the right choice for the family to flourish. Once the prospect of a young family became reality, Jacob took to volunteering his time and effort to improve safety for school children walking to their neighborhood schools.

Jacob served on the Saratoga HOA for seven years and was president for five years. During that time, Jacob worked with Fort Worth city staff and Tarrant County officials to improve safety for pedestrians. During his time as HOA president, the community experienced severe hardships due to unpaid assessments and poor vendor performance.

Jacob worked with the other members of the HOA Board of Directors to improve communication and establish methods to help homeowners overcome their unpaid/overdue assessments. Jacob also directly oversaw all vendors and their contracts. After two years of significant changes, the neighborhood was able to operate on a leaner budget with higher performing vendors. Jacob engaged any and all questions about the neighborhood and the HOA board on public forums to ensure transparency.

At the urging of city staff, Jacob joined the North Fort Worth Alliance, which is the largest neighborhood alliance in all of Tarrant County. After serving as NFWA Chairman of Parks and Recreation, Jacob was asked to serve as NFWA Chairman of Transportation. It was during these years that Jacob discovered his love of public service and just how much was really possible when the community comes together to achieve their goals.

Jacob was as appointed to the City of Fort Worth Zoning Commission and Alliance Airport Zoning Commission by District 7 Councilman Leonard Firestone in 2021. Following the results of the 2020 US Census, Jacob was asked by Councilman Alan Blaylock to serve as the zoning commissioner for the newly created District 10. Jacob has made it his mission to promote communication and transparency at all levels of government — from the HOAs to the school boards to city councils, our citizens deserve to know what happening with their tax dollars.

Jacob is a licensed Texas real estate agent with Compass RE, Texas LLC and has been licensed since 2011. Jacob has helped thousands of homeowners reduce their property tax values over the last 10 years.

Saratoga HOA Board

- Director at Large: 2015-2016, 2021-22
- President - 2016-2021

Northwest Independent School District

- Northwest ISD Leadership 2016
- Attendance Boundary Committee 2017-18
- Long Range Planning Committee 2018-present

City of Fort Worth

- District 7 Zoning Commissioner 2021-2023
- District 10 Zoning Commissioner 2023-present



OFFICIAL BALLOT

**ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS
TARRANT APPRAISAL DISTRICT**

Following are the candidates for appointment to the five (5) voting positions on the Board, listed alphabetically with the taxing unit(s) that timely submitted the nominations for each.

Please indicate your taxing unit's vote(s) by **entering the number of votes to the left of your candidate(s)** of choice.

VOTES FOR	Nominees
	Mr. Alan Blaylock
	Mr. Rich DeOtte
	Mr. Gary Losada
	Mr. Jerald Miller
	Ms. Gloria Pena
	Mr. Vince Puente, Sr.
	Mr. Jacob Wurman

IMPORTANT: This ballot must be returned **before December 15, 2023** to William Durham, Interim Chief Appraiser, Tarrant Appraisal District, **P. O. Box 185579, Fort Worth, Texas, 76181-0579**, by mail or by email to [REDACTED]

Please *attach this ballot to the resolution* passed by your taxing unit authorizing this vote.

Resolution No. 2023-16

A resolution authorizing the casting of the City of Dalworthington Gardens allocated votes for appointment on the Tarrant Appraisal District Board of Directors

BE IT RESOLVED BY THE CITY COUNCIL OF THE City of Dalworthington Gardens:

- I. That the Presiding Officer Mayor Lauri Bianco of the City of Dalworthington Gardens, is hereby authorized, on behalf of the City Council of the City of Dalworthington Gardens, to cast the City of Dalworthington Gardens allocated two votes on the official ballot for the election of members to the Tarrant Appraisal District’s Board of Directors.
- II. A substantial copy of the official ballot is attached hereto and incorporated herein for all intents and purposes.
- III. Further, the City of Dalworthington Gardens Secretary is hereby directed to forward a certified copy of this resolution to Mr. Jeff Law, Chief Appraiser, Tarrant Appraisal District, 2500 Handley-Ederville Road, Fort Worth, Texas 76118.

PRESENTED AND PASSED on this the 16th day of November, 2023, by a vote of _____ ayes and _____ nays at a regular meeting of the City Council of the City of Dalworthington Gardens

Lauri Bianco, Mayor
City of Dalworthington Gardens

ATTEST:

Sandra Ma, Interim City Secretary

**City Council
Staff Agenda Report**

Agenda Item: 8h

Agenda Subject: Discussion and possible action to approve Ordinance 2023-23 regarding the City of Dalworthington Gardens' Texas Municipal Retirement System Benefits: (1) Adopting Non-Retroactive Repeating COLAs, for retirees and their beneficiaries under TMRS Act 853.404(f) and (f-1), and (2) Authorizing annually accruing updated service credits and transfer updated service credits.

Meeting Date:	Financial Considerations:	Strategic Vision Pillar:
November 16, 2023	FY 23/24 (\$12,688) cost reduction Budgeted: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input checked="" type="checkbox"/> Financial Stability <input type="checkbox"/> Appearance of City <input type="checkbox"/> Operations Excellence <input type="checkbox"/> Infrastructure Improvements/Upgrade <input checked="" type="checkbox"/> Building Positive Image <input type="checkbox"/> Economic Development <input type="checkbox"/> Educational Excellence

Background Information:

The city's current TMRS plan applies a 70% of CPI Retroactive Repeating COLA and authorizes Updated Service Credits and Transfers of Updated Service Credits. The retroactive COLA is calculated by looking back to the cumulative change in the CPI since the retiree's retirement date. The new Non-Retroactive Repeating COLA option eliminates the retroactive calculation and only looks back to the change in the CPI for the one-year period that ends 12 months before the COLA's effective date. The effect of this change to retirees is very small and will be a cost reduction for the City by reducing our current rate from 24.50% to 23.73% in 2024.

A brief summary is attached to provide more detail. Also attached is a 2024 COLA report listing retiree retirement dates with the original annuity, current annuity, and the 2024 Proposed Plan for Retro & Non-Retro options. The retro COLA produces a different % increase based on your retirement year. (In general, the longer the retire is retired, the greater % increase.) Additionally, this report calculates the dollar change in the monthly retirement benefit for both options. (3) COLA comparisons are provided for sample retirement dates of 2004, 2017 & 2022 showing the calculation for both retro and non-retro options.

The FY 23/24 budget uses a TMRS rate of 22.20% for Oct-Dec 2023 and 24.50% rate for Jan-Sep 2024 based on a payroll budget of \$2,420,107. If adopted, the TMRS 2024 rate will be 23.73%, resulting in a cost reduction of \$12,688.

This new non-retro COLA option is also simple. Each retiree will receive the same percentage increase each year. For example, if the city adopts the non-retro option, the COLA increase for January 2024 will be 4.50% (70% of 6.45% inflation during 2022).

Recommended Action/Motion:

Attachments:

- TMRS transmittal letter
- Ordinance 2023-23
- Cola Summary
- 2024 Plan Comparison
- 2024 Cola Report for current retirees
- Cola Calculations both methods for (3) retirees
- CPIU Report
- FY 23/24 Budget analysis with new COLA option



October 30, 2023

Kay Day
Finance Director
City of Dalworthington Gardens
2600 Roosevelt Drive
Dalworthington Gardens, TX 76016

Dear Ms. Day:

We are pleased to enclose a model ordinance for your city to adopt:

**100% Updated Service Credit with Transfers
&
70% Non-retroactive Cost of Living Adjustment Increase to Annuitants
Both Annually Repeating
Both Effective January 1, 2024**

By adopting this ordinance, the city will not have to adopt an ordinance each year to re-authorize the calculation of Updated Service Credit and Cost of Living Adjustment. These benefits will remain in effect for future years until such time as it is discontinued by an ordinance adopted by the City Council.

With the adoption of these additional benefits, your city's contribution rate for 2024 will be **23.73%**.

Please make sure the ordinance is adopted and signed before the effective date. When the ordinance is adopted, please send a copy to City Services at cityservices@tmrs.com.

If you have any questions about the model ordinance or anything else, please call me at 512-225-3742.

Sincerely,

Colin Davidson
Director of City Services

ORDINANCE 2023-23

AN ORDINANCE REGARDING THE CITY OF DALWORTHINGTON GARDENS' TEXAS MUNICIPAL RETIREMENT SYSTEM BENEFITS: (1) ADOPTING NON-RETROACTIVE REPEATING COLAS, FOR RETIREES AND THEIR BENEFICIARIES UNDER TMRS ACT §853.404(f) and (f-1), AND (2) AUTHORIZING ANNUALLY ACCRUING UPDATED SERVICE CREDITS AND TRANSFER UPDATED SERVICE CREDITS.

Whereas, the City of Dalworthington Gardens, Texas (the "City"), elected to participate in the Texas Municipal Retirement System (the "System" or "TMRS") pursuant to Subtitle G of Title 8, Texas Government Code, as amended (which subtitle is referred to as the "TMRS Act"); and

Whereas, House Bill 2464, 88th Texas Legislature, R.S., 2023 ("HB 2464"), added Subsections 853.404(f) and (f-1) to the TMRS Act and authorized cities participating in the System to provide certain retirees and their beneficiaries with an annually accruing ("repeating") annuity increase (also known as a cost of living adjustment, or "COLA") based on the change in the Consumer Price Index for All Urban Consumers for the one-year period that ends 12 months before the January 1 effective date of the applicable COLA (a "non-retroactive repeating COLA"); and

Whereas, new TMRS Act §853.404(f) and (f-1) allow participating cities to elect to provide non-retroactive repeating COLAs under certain circumstances, as further described by this Ordinance, by adopting an ordinance to be effective January 1 of 2024, 2025 or 2026, in accordance with TMRS Act §854.203 and §853.404; and

Whereas, TMRS Act §853.404(f-1) provides the non-retroactive repeating COLA option applies only to a participating city that, as of January 1, 2023, either (1) has not passed an annually repeating COLA ordinance under TMRS Act §853.404(c) or had previously passed a repeating COLA ordinance and then, before January 1, 2023, passed an ordinance rescinding such repeating COLA, or (2) does provide an annually repeating COLA under §853.404(c) and elects to provide a non-retroactive repeating COLA under §853.404(f) for purposes of maintaining or increasing the percentage amount of the COLA; and

Whereas, the City Council acknowledges that the City meets the above-described criteria under §853.404(f-1) and is eligible to elect a non-retroactive repeating COLA under §853.404(f) and that such election must occur before January 1, 2026, and after that date future benefit changes approved by the City may require reversion to a retroactive repeating COLA; and

Whereas, the City Council finds that it is in the public interest to: (1) adopt annually accruing non-retroactive COLAs for retirees and their beneficiaries under TMRS Act §853.404(f) and (f-1); and (2) in accordance with TMRS Act §853.404 and §854.203(h), reauthorize annually accruing Updated Service Credits and transfer Updated Service Credits, now:

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DALWORTHINGTON GARDENS, TEXAS:

Section 1. Adoption of Non-Retroactive Repeating COLAs.

(a) On the terms and conditions set out in TMRS Act §854.203 and §853.404, the City authorizes and provides for payment of the increases described by this Section to the annuities paid to retired City employees and beneficiaries of deceased City retirees (such increases also called COLAs). An annuity increased under this Section replaces any annuity or increased annuity previously granted to the same person.

(b) The amount of the annuity increase under this Section is computed in accordance with TMRS Act §853.404(f) as the sum of the prior service and current service annuities, as increased in subsequent years under TMRS Act §854.203 or TMRS Act §853.404(c), of the person on whose service the annuities are based on the effective date of the annuity increase, multiplied by **70%** of the percentage change in the Consumer Price Index for All Urban Consumers during the 12-month period ending in December of the year that is 13 months before the effective date of the increase under this Section.

(c) An increase in an annuity that was reduced because of an option selection is reducible in the same proportion and in the same manner that the original annuity was reduced.

(d) If a computation under this Section does not result in an increase in the amount of an annuity, the amount of the annuity will not be changed under this Section.

(e) In accordance with TMRS Act §853.404(f-1)(2), an increase under this Section only applies with respect to an annuity payable to a TMRS member, or their beneficiary(ies), which annuity is based on the service of a TMRS member who retired, or who is deemed to have retired under TMRS Act §854.003, not later than the last day of December of the year that is 13 months before the effective date of the increase under this Section.

(f) The amount of an increase under this Section is an obligation of this City and of its account in the benefit accumulation fund of the System.

(g) The initial increase in annuities authorized by this Section shall be effective on January 1 immediately following the year in which this Ordinance is approved, subject to receipt by the System prior to such January 1 and approval by the Board of Trustees of the System ("Board"). Pursuant to TMRS Act §853.404, an increase in retirement annuities shall be made on January 1 of each subsequent year, provided that, as to such subsequent year, the actuary for the System has made the determination set forth in TMRS Act §853.404(d), until this Ordinance ceases to be in effect as provided in TMRS Act §853.404(e).

Section 2. Authorization of Annually Accruing Updated Service Credits and Transfer Updated Service Credits.

(a) As authorized by TMRS Act §854.203(h) and §853.404, and on the terms and conditions set out in TMRS Act §§853.401 through 853.404, the City authorizes each member of the System who on the first day of January of the calendar year immediately preceding the January 1 on which the Updated Service Credits will take effect (i) has current service credit or prior service credit in the System by reason of service to the City, (ii) has at least 36 months of credited service with the System,

and (iii) is a TMRS-contributing employee of the City, to receive "Updated Service Credit," as that term is defined and calculated in accordance with TMRS Act §853.402.

(b) The City authorizes and provides that each employee of the City who (i) is eligible for Updated Service Credits under Subsection (a) above, and (ii) who has unforfeited prior service credit and/or current service credit with another System-participating municipality or municipalities by reason of previous employment, shall be credited with Updated Service Credits pursuant to, calculated in accordance with, and subject to adjustment as set forth in TMRS Act §853.601, both as to the initial grant and all future grants under this Ordinance.

(c) The Updated Service Credit authorized and provided under this Ordinance shall be **100%** of the "base Updated Service Credit" of the TMRS member calculated as provided in TMRS Act §853.402.

(d) Each Updated Service Credit authorized and provided by this Ordinance shall replace any Updated Service Credit, prior service credit, special prior service credit, or antecedent service credit previously authorized for part of the same service.

(e) The initial Updated Service Credit authorized by this Section shall be effective on January 1 immediately following the year in which this Ordinance is approved, subject to receipt by the System prior to such January 1 and approval by the System's Board. Pursuant to TMRS Act §853.404, the authorization and grant of Updated Service Credits in this Section shall be effective on January 1 of each subsequent year, using the same percentage of the "base Updated Service Credit" stated in Subsection (c) in computing Updated Service Credits for each future year, provided that, as to such subsequent year, the actuary for the System has made the determination set forth in TMRS Act §853.404(d), until this Ordinance ceases to be in effect as provided in TMRS Act §853.404(e).

Passed and approved November 16, 2023.

APPROVED:

Lauri Bianco
Mayor, City of Dalworthington Gardens

ATTEST:

Sandra Ma, Interim City Secretary



New Repeating COLA Option is Available for Cities

Effective May 27, 2023, the Texas Legislature amended the TMRS Act to provide participating cities with a new repeating COLA option.

Currently, a COLA must be calculated retroactively by looking back to the cumulative change in the Consumer Price Index (CPI) since each retiree's retirement date, commonly called the "catch-up." The retroactive calculation makes granting a COLA more expensive for cities that have never provided a COLA and for most cities that currently provide a COLA and are already "caught up."

The new non-retroactive repeating COLA option eliminates the retroactive calculation by only looking back to the change in the CPI for the one-year period that ends 12 months before the COLA's effective date (the "New COLA Option").

In almost every case, the New COLA Option will be slightly less expensive for a city than a repeating COLA calculated retroactively. While the impact of the New COLA Option on each retiree depends on many factors, no retiree's current monthly benefit will be reduced.

However, adopting any repeating COLA, with or without the retroactive calculation, is still expensive. Even without the retroactive expense, the city still must advance fund all COLAs for both current and future retirees.

A city does not have to adopt the New COLA Option. All current repeating or ad hoc COLA options with the retroactive calculation are still in place. Details about current COLA options can be found [here](#).

Following are key provisions and examples of the New COLA Option.

Key Provisions

- All repeating COLAs adopted using the non-retroactive option must be effective on January 1, 2024, 2025, or 2026. To adopt the New COLA Option, a city must pass an ordinance and provide it to TMRS by the December 31 preceding the January 1 effective date.
- Adopting the New COLA Option replaces any previous COLA and remains in effect until the city adopts any ordinance impacting COLAs.
- Because the New COLA Option is calculated based on the CPI during the year that ends 12 months before the COLA's effective date, each retiree will receive the same percentage increase to their monthly benefit. For example, if a city adopts a non-retroactive 50% repeating COLA effective January 1, 2024, each eligible retiree's benefit increase will be 3.23% (50% of 6.45% inflation during 2022).



- Cities can only use the New COLA Option to maintain or increase their COLA CPI percentage; they cannot decrease it.

If a city does not provide a repeating COLA

Cities that do not provide a repeating COLA as of January 1, 2023, can pass an ordinance to adopt a non-retroactive repeating COLA of 30%, 50%, or 70% of CPI.

The cost impact for cities that have never adopted a COLA will be modestly less under the New COLA Option as compared to the cost of the retroactive repeating COLA options of the same CPI percentage. The cost impact for cities that have previously adopted any COLA, will vary depending upon the city's COLA history.

If a city provides a repeating COLA

Cities that have a 30% or 50% retroactive repeating COLA as of January 1, 2023, can pass a new ordinance to maintain or increase the COLA percentage with the non-retroactive calculation. Whether the COLA cost for a city would decrease or increase depends on the city's COLA history.

Cities that have a 70% retroactive repeating COLA as of January 1, 2023, can pass a new ordinance to maintain the 70% COLA with the non-retroactive calculation. The non-retroactive repeating 70% COLA will be slightly less expensive than the retroactive repeating 70% COLA.

Request a COLA cost analysis from TMRS

To request a COLA cost analysis, email cityservices@tmrs.com. TMRS' plan change tool that calculates the cost of COLAs will be available in July.

Rev. 6/2/2023

TMRS Comparison of Alternate Benefit Design(s)

FOR CITIES

2024 Rates • Dalworthington Gardens (00339)

Report Date - July 24, 2023

Plan Provisions	Current	Option 1
Deposit Rate	7.00%	7.00%
Matching Ratio	2 to 1	2 to 1
Updated Service Credit	100% (Repeating)	100% (Repeating)
Transfer USC *	Yes	Yes
COLA	70% (Repeating)	70% (Repeating)
Retroactive COLA	Yes	No
20 Year/Any Age Retirement	Yes	Yes
Vesting	5 years	5 years
Supplemental Death Benefit	A & R	A & R
Contribution Rates	2024	2024
Normal Cost Rate	11.47%	11.29%
Prior Service Rate	<u>12.75%</u>	<u>12.16%</u>
Retirement Rate	24.22%	23.45%
Supplemental Death Rate	<u>0.28%</u>	<u>0.28%</u>
Total Contribution Rate	24.50%	23.73%
Unfunded Actuarial Liability	\$2,663,423	\$2,545,522
Amortization Period	20 years	20 years
Funded Ratio	77.0%	77.8%

* As of the December 31, 2022 valuation date, there were 4 employees with service in other TMRS cities eligible for transfer USC.

07-24-2023

**Texas Municipal Retirement System
Cost of Living Adjustment (COLA) Plans for 2024
City of Dalworthington Gardens (00339)**

Retirement Date	Original Monthly	Current 2023 Monthly	2024 Proposed Plan - 70%		Cola % Increase		Cola \$ Increase		
			Retro	Non-Retro	Retro	Non-Retro	Retro	Non-Retro	Change
12-2004	\$ 448.36	\$ 609.29	\$ 639.94	\$ 636.82	5.03%	4.52%	\$ 30.65	\$ 27.53	\$ (3.12)
03-2007	\$ 360.53	\$ 456.83	\$ 479.33	\$ 477.47	4.93%	4.52%	\$ 22.50	\$ 20.64	\$ (1.86)
04-2008	\$ 464.01	\$ 570.35	\$ 598.18	\$ 596.12	4.88%	4.52%	\$ 27.83	\$ 25.77	\$ (2.06)
01-2011	\$ 2,376.02	\$ 2,828.46	\$ 2,965.02	\$ 2,956.25	4.83%	4.52%	\$ 136.56	\$ 127.79	\$ (8.77)
09-2015	\$ 7,126.39	\$ 8,060.94	\$ 8,443.23	\$ 8,425.14	4.74%	4.52%	\$ 382.29	\$ 364.20	\$ (18.09)
02-2016	\$ 4,434.51	\$ 4,989.35	\$ 5,225.52	\$ 5,214.77	4.73%	4.52%	\$ 236.17	\$ 225.42	\$ (10.75)
07-2016	\$ 14.31	\$ 16.10	\$ 16.86	\$ 16.83	4.72%	4.53%	\$ 0.76	\$ 0.73	\$ (0.03)
10-2016	\$ 3,171.31	\$ 3,568.10	\$ 3,737.00	\$ 3,729.31	4.73%	4.52%	\$ 168.90	\$ 161.21	\$ (7.69)
01-2017	\$ 2,112.42	\$ 2,341.30	\$ 2,451.51	\$ 2,447.08	4.71%	4.52%	\$ 110.21	\$ 105.78	\$ (4.43)
01-2018	\$ 4,641.35	\$ 5,066.74	\$ 5,303.90	\$ 5,295.66	4.68%	4.52%	\$ 237.16	\$ 228.92	\$ (8.24)
05-2018	\$ 142.40	\$ 155.45	\$ 162.73	\$ 162.47	4.68%	4.52%	\$ 7.28	\$ 7.02	\$ (0.26)
11-2018	\$ 350.58	\$ 382.71	\$ 400.63	\$ 400.00	4.68%	4.52%	\$ 17.92	\$ 17.29	\$ (0.63)
01-2019	\$ 173.45	\$ 186.77	\$ 195.47	\$ 195.21	4.66%	4.52%	\$ 8.70	\$ 8.44	\$ (0.26)
02-2019	\$ 314.58	\$ 338.74	\$ 354.52	\$ 354.04	4.66%	4.52%	\$ 15.78	\$ 15.30	\$ (0.48)
05-2019	\$ 444.82	\$ 478.99	\$ 501.29	\$ 500.63	4.66%	4.52%	\$ 22.30	\$ 21.64	\$ (0.66)
01-2020	\$ 207.03	\$ 219.34	\$ 229.49	\$ 229.25	4.63%	4.52%	\$ 10.15	\$ 9.91	\$ (0.24)
06-2022	\$ 636.46	\$ 636.46	\$ 665.22	\$ 665.22	4.52%	4.52%	\$ 28.76	\$ 28.76	\$ -
03-2023	\$ 434.26	\$ 434.26	\$ 434.26	\$ 434.26	0.00%	0.00%	\$ -	\$ -	\$ -

The Retro option uses TMRS' traditional COLA calculation based on the CPI changes retroactive to retirement date.
The Non-Retro option uses a COLA calculation based on the CPI changes during the year 12 months before the COLA is granted.

COLA Comparison

Year Determining CPI	2024
Year Retired	2004
Original Annuity	\$448.36
Current Annuity	\$609.29
City Adopted %	70%

Existing Retroactive Method

Description	Year	CPI
Year determining CPI minus 2 =	2022	296.797
Year retired minus 1 (Original CPI) =	2003	184.3
Subtract the above CPIs =	Difference of CPI	112.497
Difference of CPI divided by Original CPI =	Percentage of Increase	61.0402%
Original Annuity multiplied by Percentage of Increase multiplied by City Adopted % =	COLA Increase to original annuity	\$191.58
Original Annuity plus COLA Increase Award =	New Annuity	\$639.94
New Annuity minus Current Annuity =	COLA Increase this year	\$30.65

NEW Non-Retroactive Method

Description	Year	CPI
Year determining CPI minus 2 =	2022	296.797
Year determining CPI minus 3 (Base CPI)=	2021	278.802
Subtract the above CPIs =	Difference of CPI	17.995
Difference of CPI divided by Base CPI =	Percentage of Increase	6.4544%
CURRENT Annuity multiplied by Percentage of Increase multiplied by City Adopted % =	COLA Increase to CURRENT annuity	\$27.53
CURRENT Annuity plus COLA Increase Award =	New Annuity	\$636.82
New Annuity minus Current Annuity =	COLA Increase this year	\$27.53

COLA Comparison

Year Determining CPI	2024
Year Retired	2017
Original Annuity	\$2,112.42
Current Annuity	\$2,341.30
City Adopted %	70%

Existing Retroactive Method

Description	Year	CPI
Year determining CPI minus 2 =	2022	296.797
Year retired minus 1 (Original CPI) =	2016	241.432
Subtract the above CPIs =	Difference of CPI	55.365
Difference of CPI divided by Original CPI =	Percentage of Increase	22.9319%
Original Annuity multiplied by Percentage of Increase multiplied by City Adopted % =	COLA Increase to original annuity	\$339.09
Original Annuity plus COLA Increase Award =	New Annuity	\$2,451.51
New Annuity minus Current Annuity =	COLA Increase this year	\$110.21

NEW Non-Retroactive Method

Description	Year	CPI
Year determining CPI minus 2 =	2022	296.797
Year determining CPI minus 3 (Base CPI)=	2021	278.802
Subtract the above CPIs =	Difference of CPI	17.995
Difference of CPI divided by Base CPI =	Percentage of Increase	6.4544%
CURRENT Annuity multiplied by Percentage of Increase multiplied by City Adopted % =	COLA Increase to CURRENT annuity	\$105.78
CURRENT Annuity plus COLA Increase Award =	New Annuity	\$2,447.08
New Annuity minus Current Annuity =	COLA Increase this year	\$105.78

COLA Comparison

Year Determining CPI	2024
Year Retired	2022
Original Annuity	\$636.46
Current Annuity	\$636.46
City Adopted %	70%

Existing Retroactive Method

Description	Year	CPI
Year determining CPI minus 2 =	2022	296.797
Year retired minus 1 (Original CPI) =	2021	278.802
Subtract the above CPIs =	Difference of CPI	17.995
Difference of CPI divided by Original CPI =	Percentage of Increase	6.4544%
Original Annuity multiplied by Percentage of Increase multiplied by City Adopted % =	COLA Increase to original annuity	\$28.76
Original Annuity plus COLA Increase Award =	New Annuity	\$665.22
New Annuity minus Current Annuity =	COLA Increase this year	\$28.76

NEW Non-Retroactive Method

Description	Year	CPI
Year determining CPI minus 2 =	2022	296.797
Year determining CPI minus 3 (Base CPI)=	2021	278.802
Subtract the above CPIs =	Difference of CPI	17.995
Difference of CPI divided by Base CPI =	Percentage of Increase	6.4544%
CURRENT Annuity multiplied by Percentage of Increase multiplied by City Adopted % =	COLA Increase to CURRENT annuity	\$28.76
CURRENT Annuity plus COLA Increase Award =	New Annuity	\$665.22
New Annuity minus Current Annuity =	COLA Increase this year	\$28.76

The Consumer Price Index for All Urban Consumers (CPI-U) is provided by the US DOL
 Below is the history of December CPI-U values that may be used in the TMRS COLA formula.

Year t	December CPI-U	100% increase in December CPI-U (Yr t / Yr t-1)	70% increase in December CPI-U (Yr t / Yr t-1)	50% increase in December CPI-U (Yr t / Yr t-1)	30% increase in December CPI-U (Yr t / Yr t-1)	Effective January 1, Year t+2
1980	86.300	n/a	n/a	n/a	n/a	1982
1981	94.000	8.9%	6.2%	4.5%	2.7%	1983
1982	97.600	3.8%	2.7%	1.9%	1.1%	1984
1983	101.300	3.8%	2.7%	1.9%	1.1%	1985
1984	105.300	3.9%	2.8%	2.0%	1.2%	1986
1985	109.300	3.8%	2.7%	1.9%	1.1%	1987
1986	110.500	1.1%	0.8%	0.5%	0.3%	1988
1987	115.400	4.4%	3.1%	2.2%	1.3%	1989
1988	120.500	4.4%	3.1%	2.2%	1.3%	1990
1989	126.100	4.6%	3.3%	2.3%	1.4%	1991
1990	133.800	6.1%	4.3%	3.1%	1.8%	1992
1991	137.900	3.1%	2.1%	1.5%	0.9%	1993
1992	141.900	2.9%	2.0%	1.5%	0.9%	1994
1993	145.800	2.7%	1.9%	1.4%	0.8%	1995
1994	149.700	2.7%	1.9%	1.3%	0.8%	1996
1995	153.500	2.5%	1.8%	1.3%	0.8%	1997
1996	158.600	3.3%	2.3%	1.7%	1.0%	1998
1997	161.300	1.7%	1.2%	0.9%	0.5%	1999
1998	163.900	1.6%	1.1%	0.8%	0.5%	2000
1999	168.300	2.7%	1.9%	1.3%	0.8%	2001
2000	174.000	3.4%	2.4%	1.7%	1.0%	2002
2001	176.700	1.6%	1.1%	0.8%	0.5%	2003
2002	180.900	2.4%	1.7%	1.2%	0.7%	2004
2003	184.300	1.9%	1.3%	0.9%	0.6%	2005
2004	190.300	3.3%	2.3%	1.6%	1.0%	2006
2005	196.800	3.4%	2.4%	1.7%	1.0%	2007
2006	201.800	2.5%	1.8%	1.3%	0.8%	2008
2007	210.036	4.1%	2.9%	2.0%	1.2%	2009
2008	210.228	0.1%	0.1%	0.0%	0.0%	2010
2009	215.949	2.7%	1.9%	1.4%	0.8%	2011
2010	219.179	1.5%	1.0%	0.7%	0.4%	2012
2011	225.672	3.0%	2.1%	1.5%	0.9%	2013
2012	229.601	1.7%	1.2%	0.9%	0.5%	2014
2013	233.049	1.5%	1.1%	0.8%	0.5%	2015
2014	234.812	0.8%	0.5%	0.4%	0.2%	2016
2015	236.525	0.7%	0.5%	0.4%	0.2%	2017
2016	241.432	2.1%	1.5%	1.0%	0.6%	2018
2017	246.524	2.1%	1.5%	1.1%	0.6%	2019
2018	251.233	1.9%	1.3%	1.0%	0.6%	2020
2019	256.974	2.3%	1.6%	1.1%	0.7%	2021
2020	260.474	1.4%	1.0%	0.7%	0.4%	2022
2021	278.802	7.0%	4.9%	3.5%	2.1%	2023
2022	296.797	6.5%	4.5%	3.2%	1.9%	2024

TMRS Repeating Cola Retro vs Non-Retro

FY 23/24 Personnel Budget	Retro Current Rate 24.50%	Non-Retro Proposed Rate 23.73%	Decrease -0.77%
2,420,106.65	525,648.20	512,960.14	(12,688.06)
General Fund	395,949.67	386392.26	(9,557.41)
Enterprise	79,364.70	77449	(1,915.70)
PRFDC	9,377.97	9151.61	(226.36)
CCPD	40,797.21	39812.45	(984.76)
Court Security	158.65	154.82	(3.83)
	525,648.20	512,960.14	(12,688.06)

See attached excerpts from the FY 23/24 Personnel Budget

FY 23/24 PERSONNEL BUDGET

TMRS Calculations	
1st Qtr 22.20%	rem. Qtrs. 23.73%
SUB1	
6,808.64	21,833.66
5,455.27	17,493.73
4,893.11	15,691.00
3,517.98	11,281.30
-	-
2,645.36	8,483.02
2,747.94	8,811.97
-	-
-	-
-	-
710.40	2,278.08
3,739.95	11,993.10
3,459.75	11,094.57
3,459.75	11,094.57
3,584.28	11,493.91
3,019.50	9,682.79
5,063.26	16,236.64
-	-
-	-
-	-
1,665.00	5,339.25
7,399.13	23,727.22
4,516.96	14,484.81
4,877.28	15,640.26
5,664.82	18,165.70
4,370.68	14,015.70
4,601.65	14,756.36
5,353.16	17,166.29
4,399.52	14,108.19
4,316.10	13,840.68
4,205.79	13,486.95
4,528.02	14,520.27
4,366.23	14,001.43
-	-
-	-
-	-
-	-
-	-
3,379.20	10,836.26
5,250.17	16,836.02
3,938.31	12,629.21
-	-
121,937.20	391,022.94
Total TMRS	512,960.14

FY 23/24 PERSONNEL BUDGET

TMRS Calculations	
1st Qtr	rem. Qtrs.
22.20%	24.50%
SUB1	
6,808.64	22,542.13
5,455.27	18,061.38
4,893.11	16,200.15
3,517.98	11,647.36
-	-
2,645.36	8,758.28
2,747.94	9,097.90
-	-
-	-
-	-
710.40	2,352.00
3,739.95	12,382.26
3,459.75	11,454.57
3,459.75	11,454.57
3,584.28	11,866.86
3,019.50	9,996.98
5,063.26	16,763.49
-	-
-	-
-	-
1,665.00	5,512.50
7,399.13	24,497.13
4,516.96	14,954.82
4,877.28	16,147.76
5,664.82	18,755.14
4,370.68	14,470.49
4,601.65	15,235.18
5,353.16	17,723.31
4,399.52	14,565.98
4,316.10	14,289.78
4,205.79	13,924.58
4,528.02	14,991.43
4,366.23	14,455.75
-	-
-	-
-	-
-	-
-	-
3,379.20	11,187.88
5,250.17	17,382.33
3,938.31	13,039.01
-	-
121,937.20	403,711.00
Total TMRS	525,648.20

**City Council
Staff Agenda Report**

Agenda Item: 8i

Agenda Subject: Discussion and possible action to approve a software contract with Debtbook to manage compliance for GASB 87, GASB 96, and Debt financial reporting.		
Meeting Date: Novemr 16, 2023	Financial Considerations: FY 23/24 \$12,900 (\$16,900 less \$4,000 budgeted) FY 24/25 \$15,120 FY 25/26 \$15,876 Budgeted: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	Strategic Vision Pillar: <input checked="" type="checkbox"/> Financial Stability <input type="checkbox"/> Appearance of City <input checked="" type="checkbox"/> Operations Excellence <input type="checkbox"/> Infrastructure Improvements/Upgrade <input checked="" type="checkbox"/> Building Positive Image <input type="checkbox"/> Economic Development <input type="checkbox"/> Educational Excellence

Background Information: GASB 87 was implemented last year, which requires tracking of all leases and recording the related asset and liability for each lease versus recording directly to expense as paid. The 2 copier leases required this new accounting treatment and was fully implemented by staff. Effective with the fiscal yearend 9/30/23, GASB 96 requires all subscription-based information technology arrangements (SBITAs) to be recognized as right-to-use intangible asset and a corresponding subscription liability. These GASB accounting changes require a high-level degree of accounting knowledge to maintain and staff time is not available. Staff currently estimates 30 contracts related to GASB 96.

Debtbook is a company that specializes in this accounting need and will review all contracts for applicability, create all journal entries, note disclosures, and financial reporting schedules for the audit. This is an annual requirement and Debtbook will provide a database, with portal access, for the historical tracking of all leases and subscription agreements to maintain compliance with these accounting standards.

The contract is for a 3-year term and covers GASB 87, GASB 96, and Debt financial reporting. The cost for the first year is \$16,900, which includes a one-time Premium Implementation fee of \$2,500. The FY 23/24 budget included a cost of \$4,000 for our auditors to implement this year. However, this fee still required staff assistance, which is limited.

Recommended Action/Motion: Staff recommends approval of the Debtbook software contract for a 3-year term with the proposed costs per contract.

- Attachments:**
Debtbook Presentation
Debtbook Quote
Debtbook Contract



Dalworthington Gardens, TX



The Vision

Assist in the City's initiatives to streamline internal processes and simplify compliance for GASB 87 and GASB 96, all while ensuring data integrity and accountability across the organization.

- Benefits to the Finance & Accounting Team:
 - Centralize historical tracking of all leases, and subscription IT agreements
 - Streamline initial and ongoing compliance process for GASB 87 & 96
 - Improve Reporting Accuracy
 - Increase Financial Transparency
 - Enhance engagement with outside professionals
 - Centralize data and improve efficiencies

Strategic Initiatives

Identified Challenges:

- Need for strong succession planning and new hire onboarding
- Siloed operations, data, and documents across the organization
- Accurate, efficient, and consistent financial reporting
- Spending time on manual, low-brain activities
- Modernization

How DebtBook will help:

- Streamline, centralize, and modernize subscription, lease, and (optional) debt management practices
- Improve financial reporting accuracy through automation
- Comply with compliance standards GASB 87 & GASB 96 that will be reportable this year and every year in the future
- Enhance collaborations across internal and external teams (State Auditors, Financial Advisors, Lawyers, etc.)
- Succession planning - Are key stakeholders retiring in the coming years? How will the organization ensure seamless transition and limit pain felt by the staff?

Why Change

- Begin to develop a succession plan now that will deliver accurate reporting and help adapt to new reporting requirements over the next few years (GASB & GAAP Reporting).
- Growing compliance requirements with limited time and resources leaves little time to devote to core strategic initiatives.
- Enabling internal and external professionals with software to be more impactful will set the organization up for long-term success.
- **Cost of inaction can include:**
 - Reputation and Bond Rating impact
 - Loss of historical financial data
 - Inaccurate reporting
 - Missing reporting deadlines
 - Material finding in audit and having to restate financials

Industry Insight

What we are hearing from issuers across the country:

- Decentralized information is creating more work reconciling data and is prone to error, and inefficient.
- Limited personnel resources and new reporting requirements are resulting in missed deadlines and more manual work for staff.
- Increased turnover as a result of an aging workforce and tight hiring market.
 - Loss of knowledge & process as turnover increases.
- Outside professionals are playing a larger role in day-to-day management due to increased compliance requirements.
- The need to adapt and update technology in order keep up with increasing requirements and promote a better work environment will set the organization up for long-term success.

Why DebtBook?

- Cloud-based
- Unlimited users and sharing with outside professionals
- Premium Implementation for GASB 96, GASB 87, and Debt products
- Ever evolving solution (3 products in 1 platform) with [weekly product releases](#)
- Accurate reporting & streamlined compliance
- Stores historical issues and builds refunding lineage
- Built specifically for the public sector - 1800+ Public Sector Clients

Similar Issuers Using DebtBook

- DebtBook works with over 350 entities in Texas, along with 2,000 Nationally

Premium Implementation

IMPLEMENTATION LED BY OUR SPECIALISTS

Estimated timeline: Approximately 90 days from the time all documents are uploaded for lease and subscriptions

Includes:

- Dedicated Implementation Specialist
- Subscription detail extraction by DebtBook
- One bulk upload of subscription data into the platform by DebtBook
- 1:1 Training with Your Implementation Specialist
- Live Group Trainings and Q&A
- Profile review and wrap up
- Debt implementation is 30-45 days on average



HOW IT WORKS:

- 1** Your team has an initial kick-off call with your Implementation Specialist to review process & responsibilities.
- 2** Your team uploads all documents to designated location.
- 3** DebtBook performs a single document review to extract data and classify documents.
- 4** Your team verifies data provided and sends any missing or requested documentation.
- 5** Once you have verified the data, DebtBook begins a single upload of all data into the platform.
- 6** Your team performs final verification in the platform & any necessary updates are made.

Outstanding Implementation & Support

“By far one of the easiest implementations in my 25-year career! DebtBook was outstanding!”

Aileen Staples
CFO, Wake Forest, NC

“The team is awesome as always – great service, quick responses, and they check up to make sure all's going well.”

Lucio Cruz
Revenue / Cash Manager, Nueces County, TX

“DebtBook is wonderful. By far one of the best implementations of any software ever.”

Paula Parker
Director of Finance, Brighton, NY

“Some of the best customer service and responsiveness I've seen in a very long time.”

Marie Friedman
CFO, Burlington, VT

Return on Investment

Organizations purchase DebtBook for many reasons, the most prevalent are summarized below.

1

Efficiency
Gains &
Improved
Resource
Allocation

2

Improved
Financial
Controls &
Risk
Mitigation

3

Better
Visibility &
Decision
Making

4

Secured
Reputation
& Rating

ORDER FORM

Fifth Asset, Inc., d/b/a DebtBook (“**DebtBook**”) is pleased to provide the customer executing below (“**Customer**”) with the Services subject to the terms established in this Order Form, including DebtBook’s pricing document attached as **Exhibit A** and incorporated herein by this reference (the “**DebtBook Quote**”).

The Services are subject to DebtBook’s General Terms & Conditions, which have been provided to Customer (the “**Terms & Conditions**”), the Incorporated Documents referenced in the Terms & Conditions, and any additional terms set forth in **Exhibit B** to this Order Form (the “**Customer Terms**”), which, together with this Order Form and any other Order Form in effect from time to time, constitute the complete “**Agreement**” between the parties. The Agreement supersedes any prior discussion or representations regarding Customer’s purchase and use of the Products and Services described in this Order Form.

Each capitalized term used but not defined in this Order Form has the meaning given in the Terms & Conditions.

Effective Date; Initial Term. The Effective Date of this Order Form will be the date indicated beneath the Customer’s signature below unless a specific Effective Date is set forth in the Customer Terms. This Order Form will remain in effect for the Initial Term indicated in the DebtBook Quote.

Services. The DebtBook Quote sets forth the Services to be provided to Customer under this Order Form, including the specific Products to be provided to Customer through its access to the Application Services.

Fees. DebtBook will charge Customer a recurring Subscription Fee as set forth in the DebtBook Quote for Customer’s access to the Onboarding Services, the Application Services, and the Support Services. To the extent applicable, DebtBook will also charge Customer an Implementation Fee as set forth in the DebtBook Quote for the Premium Implementation Services.

Billing. Unless otherwise provided in the Customer Terms, (1) all Fees will be due and payable annually and subject to the payment terms set forth in the Terms & Conditions, and (2) each invoice will be emailed to Customer’s billing contact indicated in the DebtBook Quote.

Notices. Any Notice delivered under the Agreement will be delivered, if to the Customer, to the address indicated in the DebtBook Quote and, if to DebtBook, the address below DebtBook’s signature below.

Authority; Execution. Each of the undersigned represents that they are authorized to (1) execute and deliver this Order Form on behalf of their respective party and (2) bind their respective party to the terms of the Agreement. This Order Form and any other documents executed and delivered in connection with the Agreement may be executed in counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement. If permitted by applicable law, electronic signatures may be used for the purpose of executing this Order Form by email or other electronic means. Any document delivered electronically and accepted is deemed to be “in writing” to the same extent and with the same effect as if the document had been signed manually.

FIFTH ASSET, INC., D/B/A DEBTBOOK

Dalworthington Gardens, TX

By: Chris Hendrix
Name: Chris Hendrix
Title: VP of Sales

By: _____
Name: _____
Title: _____

Notice Address



Date: _____

Purchase Order Required: Yes ___ No ___

Exhibit A
DebtBook Quote

[See attached.]

Dalworthington Gardens, TX

Dalworthington Gardens, TX

Dalworthington Gardens, TX

Kay Day

kday@cityofdwwg.net

682-330-7421

Quote created: November 2, 2023

Quote expires: January 31, 2024

Quote created by: Adam Gilmore

Account Executive

adam.gilmore@debtbook.com

Comments from Adam Gilmore

Please note the quote is for Tier 2 premium lease and subscription implementation along with Tier 1 Debt. We have waived the debt implementation fee.

The Initial Term of this Order Form is for 3 years with a 5% annual increase. The Application Services purchased under this Order Form include the Products listed below. The Services include the Application

Services, the Onboarding Services, the Support Services, and the Implementation Services option indicated below. All invoices will be emailed to the Customer's billing contact at the following address: ap@cityofdwwg.net

Year 1: \$16,900

Year 2: \$15,120

Year 3: \$15,876

Products & Services

Item & Description	SKU	Quantity	Unit Price	Total
2023 Tier 2 - Lease & Subscription DebtBook's lease management and SBITA management software-as-a-service application provided, if applicable, to Customer through access to the Application Services.	23LSST2- 2	1	\$10,000.00 /year	\$8,000.00 /year after 20% discount for 1 year

Item & Description	SKU	Quantity	Unit Price	Total
2023 Tier 2 - Lease & Subscription Premium Implementation The additional implementation services provided to Customer on an annual basis, including tailored implementation support, review of Application Obligations, and entry of relevant Customer Data.	23LSPI2-2	1	\$2,500.00	\$2,500.00
2023 Tier 1 - Debt DebtBook's debt management software-as-a-service application provided, if applicable, to Customer through access to the Application Services.	23DST1-2	1	\$8,000.00 / year	\$6,400.00 / year after 20% discount for 1 year
2023 Tier 1 - Debt Premium Implementation The additional implementation services provided to Customer on an annual basis, including tailored implementation support, review of Application Obligations, and entry of relevant Customer Data.	23DPI1-2	1	\$2,500.00	\$0.00 after 100% discount
			Total	\$16,900.00

Questions? Contact me



Adam Gilmore
 Account Executive
 adam.gilmore@debtbook.com

Exhibit B
Customer Terms

The additional terms set forth below constitute “**Customer Terms**” for all purposes of the Agreement, apply to the Products and Services purchased under this Order Form, and modify any conflicting provision in the Agreement.

The following provision is hereby added to **Section 10(b)** as Section 10(b)(vi): “(vi) Customer may terminate this Agreement if DebtBook makes a unilateral change to the Incorporated Documents that materially affects the level of availability of the Services available to Customer.

DEBTBOOK'S GENERAL TERMS & CONDITIONS

Please carefully read these General Terms and Conditions (these “**Terms & Conditions**”) which govern Customer’s access and use of the Services described in the Order Form.

By executing the Order Form and using any of the Services, Customer agrees to be bound by these Terms.

1. Definitions.

“**Aggregated Statistics**” means data and information related to Customer’s use of the Services that is used by DebtBook in an aggregate and anonymized manner, including statistical and performance information related to the Services.

“**Agreement**” means, collectively and to the extent applicable, the Order Form, any Customer Terms, these Terms & Conditions, and the Incorporated Documents, in each case as may be amended from time to time in accordance with their terms.

“**Application Obligations**” means, collectively, each contractual or financial obligation or agreement managed by Customer using the Products made available to Customer through the Application Services.

“**Application Services**” means the Products and other application-based services that DebtBook offers to Customer through access to the DebtBook application. The specific Products offered to Customer as part of the Application Services are limited to those Products expressly described in any Order Form then in effect.

“**Appropriate Security Measures**” means, collectively, commercially reasonable technical and physical controls and safeguards intended to protect Customer Data against destruction, loss, unauthorized disclosure, or unauthorized access by employees or contractors employed by DebtBook.

“**Authorized User**” means any of Customer’s employees, consultants, contractors, or agents who are authorized by Customer to access and use any of the Services.

“**Customer**” means the person or entity purchasing the Services as identified in the Order Form.

“**Customer Data**” means, other than Aggregated Statistics, information, data, and other content, in any form or medium, that is transmitted by or on behalf of Customer or an Authorized User through the Services.

“**Customer Terms**” means the terms set forth in or otherwise identified and incorporated into the Order Form. For the avoidance of doubt, “Customer Terms” does not include any purchase order or similar document generated by Customer unless such document is expressly identified and incorporated into the Order Form.

“**DebtBook**” means Fifth Asset, Inc., d/b/a DebtBook, a Delaware corporation, and its permitted successor and assigns.

“**DebtBook IP**” means (1) the Products, Services, Documentation, and Feedback, including all ideas, concepts, discoveries, strategies, analyses, research, developments, improvements, data, materials, products, documents, works of authorship, processes, procedures, designs, techniques, inventions, and other intellectual property, whether or not patentable or copyrightable, and all embodiments and derivative works of each of the foregoing in any form and media, that are developed, generated or produced by DebtBook arising from or related to the Product, Services, Documentation, or Feedback; and (2) any intellectual property provided to Customer or any Authorized User in connection with the foregoing other than Customer Data.

“**DebtBook Quote**” means any pricing document identified and incorporated into each Order Form that may establish the Products, Services, Term, payment terms, and other relevant details applicable to each Customer purchase of Products and Services under such Order Form.

“**Documentation**” means DebtBook’s end user documentation and content, regardless of media, relating to the Products or Services made available from time to time on DebtBook’s website at <https://support.debtbook.com>.

“**Feedback**” means any comments, questions, suggestions, or similar feedback transmitted in any manner to DebtBook, including suggestions relating to features, functionality, or changes to the DebtBook IP.

“**Guided Implementation Services**” means DebtBook’s standard Implementation Services option, including basic implementation support, guidance, and training.

“**Governing State**” means, if Customer is a Government Entity, the state in which Customer is located. If Customer is not a Government Entity, “Governing State” means the State of North Carolina.

“**Government Entity**” means any unit of state or local government, including states, counties, cities, towns, villages, school districts, special purpose districts, and any other political or governmental subdivisions and municipal corporations, and any agency, authority, board, or instrumentality of any of the foregoing.

“Implementation Services” means DebtBook’s Guided Implementation Services or its Premium Implementation Services, in each case as requested by Customer and as provided to Customer on an annual basis.

“Incorporated Documents” means, collectively, the Privacy Policy, the SLA, and the Usage Policy, as each may be updated from time to time in accordance with their terms. The Incorporated Documents, as amended, are incorporated into these Terms & Conditions by this reference. Current versions of the Incorporated Documents are available at <https://www.debtbook.com/legal>.

“Initial Term” means the Initial Term established in the Order Form.

“Onboarding Services” means onboarding services, support, and training as required to make the Application Services available to Customer during the Initial Term.

“Order Form” means each order document (including, if applicable, any DebtBook Quote incorporated therein by reference) duly authorized by Customer and DebtBook for the purchase of any Products or Services in effect from time to time, as each such Order Form may be amended, modified, or replaced in accordance with its terms and these Terms & Conditions.

“Premium Implementation Services” means DebtBook’s premium Implementation Services option, including implementation support, guidance, and training, review of Application Obligations, and entry of relevant Customer Data.

“Pricing Tier” means, if applicable, Customer’s pricing tier for each Product as of the date of determination.

“Privacy Policy” means, collectively, DebtBook’s privacy policy and any similar data policies generally applicable to all users of the Application Services, in each case as posted to DebtBook’s website and as updated from time to time in accordance with their terms.

“Products” means, collectively, any products DebtBook may offer to Customer from time to time through the Application Services, in each case as established in any Order Form then in effect.

“Renewal Term” means any renewal term established in accordance with the terms of the Agreement.

“Services” means, collectively, the Application Services, the Onboarding Services, the Implementation Services, and the Support Services. For the avoidance of doubt, “Services” includes the underlying Products made available to Customer through access to the Application Services.

“SLA” means the Service Level Addendum generally applicable to all users of the Application Services, as posted to DebtBook’s website and as updated from time to time in accordance with its terms.

“Support Services” means the general maintenance services and technical support provided in connection with the Application, as more particularly described in the SLA.

“Term” means, collectively, the Initial Term and, if applicable, each successive Renewal Term.

“Usage Policy” means, collectively, DebtBook’s acceptable usage policy, any end user licensing agreement, or any similar policy generally applicable to all end users accessing the Application Services, in each case as posted to DebtBook’s website and as updated from time to time in accordance with its terms.

Each capitalized term used but not otherwise defined in these Terms & Conditions has the meaning given to such term in the applicable Order Form.

2. Access and Use.

(a) Provision of Access. Subject to the terms and conditions of the Agreement, DebtBook grants Customer and Customer’s Authorized Users a non-exclusive, non-transferable (except as permitted by these Terms) right to access and use the Application Services during the Term, solely for Customer’s internal use and for the Authorized Users’ use in accordance with the Agreement. DebtBook will provide to Customer the necessary passwords and network links or connections to allow Customer to access the Application Services.

(b) Documentation License. Subject to the terms and conditions of the Agreement, DebtBook grants to Customer and Customer’s Authorized Users a non-exclusive, non-sublicensable, non-transferable (except as permitted by these Terms) license to use the Documentation during the Term solely for Customer’s and its Authorized User’s internal business purposes in connection with its use of the Services.

(c) Customer Responsibilities. Customer is responsible and liable for its Authorized Users’ access and use of the Services and Documentation, regardless of whether such use is permitted by the Agreement. Customer must use reasonable efforts to make all Authorized Users aware of the provisions applicable to their use of the Services, including the Incorporated Documents.

(d) Use Restrictions. Customer may not at any time, directly or indirectly through any Authorized User, access or use the Services in violation of the Usage Policies, including any attempt to (1) copy, modify, or create derivative works of the Services or Documentation, in whole or in part; (2) sell, license, or otherwise transfer or make available the Services or Documentation except as expressly permitted by the Agreement; or (3) reverse engineer, disassemble, decompile, decode, or otherwise attempt to derive or gain access to any software component of the Services, in whole or in part. Customer will not knowingly transmit any personally identifiable information to DebtBook or any other third-party through the Services.

(e) Suspension. Notwithstanding anything to the contrary in the Agreement, DebtBook may temporarily suspend Customer's and any Authorized User's access to any or all of the Services if: (1) Customer is more than 45 days late in making any payment due under, and in accordance with, the terms of the Agreement, (2) DebtBook reasonably determines that (A) there is a threat or attack on any of the DebtBook IP; (B) Customer's or any Authorized User's use of the DebtBook IP disrupts or poses a security risk to the DebtBook IP or to any other customer or vendor of DebtBook; (C) Customer, or any Authorized User, is using the DebtBook IP for fraudulent or other illegal activities; or (D) DebtBook's provision of the Services to Customer or any Authorized User is prohibited by applicable law; or (3) any vendor of DebtBook has suspended or terminated DebtBook's access to or use of any third-party services or products required to enable Customer to access the Services (any such suspension, a "Service Suspension"). DebtBook will use commercially reasonable efforts to (i) provide written notice of any Service Suspension to Customer, (ii) provide updates regarding resumption of access to the Services, and (iii) resume providing access to the Services as soon as reasonably possible after the event giving rise to the Service Suspension is cured. DebtBook is not liable for any damage, losses, or any other consequences that Customer or any Authorized User may incur as a result of a Service Suspension.

(f) Aggregated Statistics. Notwithstanding anything to the contrary in the Agreement, DebtBook may monitor Customer's use of the Services and collect and compile Aggregated Statistics. As between DebtBook and Customer, all right, title, and interest in Aggregated Statistics, and all intellectual property rights therein, belong to and are retained solely by DebtBook. DebtBook may compile Aggregated Statistics based on Customer Data input into the Services. DebtBook may (1) make Aggregated Statistics publicly available in compliance with applicable law, and (2) use Aggregated Statistics as permitted under applicable law so long as, in each case, DebtBook's use of any Aggregated Statistics does not identify Customer or disclose Customer's Confidential Information.

3. Services and Support.

(a) Services Generally. Subject to the terms of the Agreement, DebtBook will grant Customer access to the Application Services during the Initial Term and, if applicable, each subsequent Renewal Term. As part of the onboarding process, DebtBook will provide Customer with the Onboarding Services and the level of Implementation Services indicated in the Order Form. DebtBook will provide Customer with the Support Services throughout the Term.

(b) Implementation Services. DebtBook will provide Implementation Services for each Product to the extent indicated for such Product in the applicable Order Form. Unless DebtBook has agreed to provide Premium Implementation Services for any such Product in accordance with this subsection, DebtBook will provide Customer with Guided Implementation Services for such Product at no additional charge. At Customer's request, DebtBook will identify in an Order Form those Products for which DebtBook will provide Premium Implementation Services. For each Product indicated for Premium Implementation Services, DebtBook will charge Customer a one-time Fee for the Premium Implementation Services as set forth in such Order Form. Customer agrees to cooperate in good faith and to respond in a timely manner to any reasonable request for data or information DebtBook may require to complete the Implementation Services. DebtBook is not obligated to provide any Implementation Services after the date that is 180 days after the Effective Date of the Order Form pursuant to which DebtBook is providing such Implementation Services.

(c) Service Levels and Support. Subject to the terms and conditions of the Agreement, DebtBook will make the Application Services and Support Services available in accordance with the SLA.

4. Fees and Payment.

(a) Fees. Customer will pay DebtBook the fees set forth in each Order Form (the "Fees"). DebtBook will invoice Customer for all Fees in accordance with the invoicing schedule and requirements set forth in each Order Form. Customer must pay all Fees in US dollars. If Customer is a Government Entity, then Customer's obligation to pay any Fees under the Agreement is subject in all respects to the requirements and limitations of the Governing State's Prompt Payment Act, as amended. Except as expressly provided in the Agreement, DebtBook does not provide refunds of any paid Fees. Unless otherwise provided in the Customer Terms, and to the extent permitted by applicable law, if Customer fails to make any payment when due, DebtBook may, without limiting any of its other rights, charge interest on the past due amount at the lowest of (1) the rate of 1.5% per month, (2) the rate established in any Customer Term, or (3) the maximum rate permitted under applicable law.

(b) Taxes. All Fees and other amounts payable by Customer under the Agreement are exclusive of taxes and similar assessments. Unless Customer is exempt from making any such payment under applicable law or regulation, Customer is responsible for all applicable sales, use, and excise taxes, and any other similar taxes, duties, and charges of any kind imposed by

any federal, state, or local governmental or regulatory authority on any amounts payable by Customer under the Agreement, other than any taxes imposed on DebtBook's income.

5. Confidential Information.

(a) From time to time during the Term, either party (the "**Disclosing Party**") may disclose or make available to the other party (the "**Receiving Party**") information about the Disclosing Party's business affairs, products, confidential intellectual property, trade secrets, third-party confidential information, and other sensitive or proprietary information, whether in written, electronic, or other form or media, that is marked, designated, or otherwise identified as "confidential", or which a reasonable person would understand to be confidential or proprietary under the circumstances (collectively, "**Confidential Information**"). For the avoidance of doubt, DebtBook's Confidential information includes the DebtBook IP and the Application Services source code and specifications. As used in the Agreement, "Confidential Information" expressly excludes any information that, at the time of disclosure is (1) in the public domain; (2) known to the receiving party at the time of disclosure; (3) rightfully obtained by the Receiving Party on a non-confidential basis from a third party; or (4) independently developed by the Receiving Party.

(b) To the extent permitted by applicable law, the Receiving Party will hold the Disclosing Party's Confidential Information in strict confidence and may not disclose the Disclosing Party's Confidential Information to any person or entity, except to the Receiving Party's employees, officers, directors, agents, subcontractors, financial advisors, and attorneys who have a need to know the Confidential Information for the Receiving Party to exercise its rights or perform its obligations under the Agreement or otherwise in connection with the Services. Notwithstanding the foregoing, each party may disclose Confidential Information to the limited extent required (1) in order to comply with the order of a court or other governmental body, or as otherwise necessary to comply with applicable law, provided that the party making the disclosure pursuant to the order must first give written notice to the other party; or (2) to establish a party's rights under the Agreement, including to make required court filings.

(c) On the expiration or termination of the Agreement, the Receiving Party must promptly return to the Disclosing Party all copies of the Disclosing Party's Confidential Information, or destroy all such copies and, on the Disclosing Party's request, certify in writing to the Disclosing Party that such Confidential Information has been destroyed.

(d) Each party's obligations under this Section are effective as of the Effective Date and will expire three years from the termination of the Agreement; provided, however, with respect to any Confidential Information that constitutes a trade secret (as determined under applicable law), such obligations of non-disclosure will survive the termination or expiration of the Agreement for as long as such Confidential Information remains subject to trade secret protection under applicable law.

(e) Notwithstanding anything in this Section to the contrary, if Customer is a Government Entity, then DebtBook expressly agrees and understands that Customer's obligations under this Section are subject in all respects to, and only enforceable to the extent permitted by, the public records laws, policies, and regulations of the Governing State.

6. Intellectual Property.

(a) DebtBook IP. As between Customer and DebtBook, DebtBook owns all right, title, and interest, including all intellectual property rights, in and to the DebtBook IP.

(b) Customer Data. As between Customer and DebtBook, Customer owns all right, title, and interest, including all intellectual property rights, in and to the Customer Data. Customer hereby grants to DebtBook a non-exclusive, royalty-free, worldwide license to reproduce, distribute, sublicense, modify, prepare derivative works based on, and otherwise use and display the Customer Data and perform all acts with respect to the Customer Data as may be necessary or appropriate for DebtBook to provide the Services to Customer.

(c) Effect of Termination. Without limiting either party's obligations under Section 5 of the Agreement, DebtBook, at no further charge to Customer, will (1) provide Customer with temporary access to the Application Services for up to 60 days after the termination of the Agreement to permit Customer to retrieve its Customer Data in a commercially transferrable format and (2) use commercially reasonable efforts to assist Customer, at Customer's request, with such retrieval. After such period, DebtBook may destroy any Customer Data in accordance with DebtBook's data retention policies.

7. Limited Warranties.

(a) Functionality & Service Levels. During the Term, the Application Services will operate in a manner consistent with general industry standards reasonably applicable to the provision of the Application Services and will conform in all material respects to the Documentation and service levels set forth in the SLA when accessed and used in accordance with the Documentation. Except as expressly stated in the SLA, DebtBook does not make any representation, warranty, or guarantee regarding availability of the Application Services, and the remedies set forth in the SLA are Customer's sole remedies and DebtBook's sole liability under the limited warranty set forth in this paragraph.

(b) Security. DebtBook has implemented Appropriate Security Measures and has made commercially reasonable efforts to ensure its licensors and hosting providers, as the case may be, have implemented Appropriate Security Measures intended to protect Customer Data.

(c) EXCEPT FOR THE WARRANTIES SET FORTH IN THIS SECTION, DEBTBOOK IP IS PROVIDED "AS IS," AND DEBTBOOK HEREBY DISCLAIMS ALL WARRANTIES, WHETHER EXPRESS, IMPLIED, STATUTORY, OR OTHERWISE. DEBTBOOK SPECIFICALLY DISCLAIMS ALL IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, AND NON-INFRINGEMENT, AND ALL WARRANTIES ARISING FROM COURSE OF DEALING, USAGE, OR TRADE PRACTICE. EXCEPT FOR THE LIMITED WARRANTY SET FORTH IN THIS SECTION, DEBTBOOK MAKES NO WARRANTY OF ANY KIND THAT THE DEBTBOOK IP, OR ANY PRODUCTS OR RESULTS OF THE USE THEREOF, WILL MEET CUSTOMER'S OR ANY OTHER PERSON'S REQUIREMENTS, OPERATE WITHOUT INTERRUPTION, ACHIEVE ANY INTENDED RESULT, BE COMPATIBLE OR WORK WITH ANY SOFTWARE, SYSTEM, OR OTHER SERVICES, OR BE SECURE, ACCURATE, COMPLETE, FREE OF HARMFUL CODE, OR ERROR FREE.

(d) DebtBook exercises no control over the flow of information to or from the Application Service, DebtBook's network, or other portions of the Internet. Such flow depends in large part on the performance of Internet services provided or controlled by third parties. At times, actions or inactions of such third parties can impair or disrupt connections to the Internet. Although DebtBook will use commercially reasonable efforts to take all actions DebtBook deems appropriate to remedy and avoid such events, DebtBook cannot guarantee that such events will not occur. ACCORDINGLY, DEBTBOOK DISCLAIMS ANY AND ALL LIABILITY RESULTING FROM OR RELATING TO ALL SUCH EVENTS, AND EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THE AGREEMENT, ANY OTHER ACTIONS OR INACTIONS CAUSED BY OR UNDER THE CONTROL OF A THIRD PARTY.

8. Indemnification.

(a) DebtBook Indemnification.

(i) DebtBook will indemnify, defend, and hold harmless Customer from and against any and all losses, damages, liabilities, costs (including reasonable attorneys' fees) (collectively, "Losses") incurred by Customer resulting from any third-party claim, suit, action, or proceeding ("**Third-Party Claim**") that the Application Services, or any use of the Application Services in accordance with the Agreement, infringes or misappropriates such third party's US patents, copyrights, or trade secrets, provided that Customer promptly notifies DebtBook in writing of the Third-Party Claim, reasonably cooperates with DebtBook in the defense of the Third-Party Claim, and allows DebtBook sole authority to control the defense and settlement of the Third-Party Claim.

(ii) If such a claim is made or appears possible, Customer agrees to permit DebtBook, at DebtBook's sole expense and discretion, to (A) modify or replace the DebtBook IP, or component or part of the DebtBook IP, to make it non-infringing, or (B) obtain the right for Customer to continue use. If DebtBook determines that neither alternative is reasonably available, DebtBook may terminate the Agreement in its entirety or with respect to the affected component or part, effective immediately on written notice to Customer, so long as, in each case, DebtBook promptly refunds or credits to Customer all amounts Customer paid with respect to the DebtBook IP that Customer cannot reasonably use as intended under the Agreement.

(iii) DebtBook's indemnification obligation under this Section will not apply to the extent that the alleged infringement arises from Customer's use of the Application Services in combination with data, software, hardware, equipment, or technology not provided or authorized in writing by DebtBook or modifications to the Application Services not made by DebtBook.

(b) Sole Remedy. SECTION 8(a) SETS FORTH CUSTOMER'S SOLE REMEDIES AND DEBTBOOK'S SOLE LIABILITY FOR ANY ACTUAL, THREATENED, OR ALLEGED CLAIMS THAT THE SERVICES INFRINGE, MISAPPROPRIATE, OR OTHERWISE VIOLATE ANY THIRD PARTY'S INTELLECTUAL PROPERTY RIGHTS. IN NO EVENT WILL DEBTBOOK'S LIABILITY UNDER SECTION 8(a) EXCEED \$1,000,000.

(c) Customer Indemnification. Customer will indemnify, hold harmless, and, at DebtBook's option, defend DebtBook from and against any Losses resulting from any Third-Party Claim that the Customer Data, or any use of the Customer Data in accordance with the Agreement, infringes or misappropriates such third party's intellectual property rights and any Third-Party Claims based on Customer's or any Authorized User's negligence or willful misconduct or use of the Services in a manner not authorized by the Agreement. DEBTBOOK EXPRESSLY AGREES THAT THIS PROVISION WILL NOT APPLY TO ANY CUSTOMER THAT IS A GOVERNMENT ENTITY TO THE EXTENT SUCH INDEMNIFICATION OBLIGATIONS ARE PROHIBITED UNDER APPLICABLE LAW.

9. Limitations of Liability. EXCEPT AS EXPRESSLY OTHERWISE PROVIDED IN THIS SECTION, IN NO EVENT WILL EITHER PARTY BE LIABLE UNDER OR IN CONNECTION WITH THE AGREEMENT UNDER ANY LEGAL OR EQUITABLE THEORY, INCLUDING BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, AND OTHERWISE, FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL, ENHANCED, OR PUNITIVE DAMAGES, REGARDLESS OF WHETHER EITHER PARTY WAS ADVISED

OF THE POSSIBILITY OF SUCH LOSSES OR DAMAGES OR SUCH LOSSES OR DAMAGES WERE OTHERWISE FORESEEABLE. EXCEPT AS EXPRESSLY OTHERWISE PROVIDED IN THIS SECTION, IN NO EVENT WILL THE AGGREGATE LIABILITY OF DEBTBOOK ARISING OUT OF OR RELATED TO THE AGREEMENT UNDER ANY LEGAL OR EQUITABLE THEORY, INCLUDING BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, AND OTHERWISE EXCEED THE TOTAL AMOUNTS PAID TO DEBTBOOK UNDER THE AGREEMENT IN THE 12-MONTH PERIOD PRECEDING THE EVENT GIVING RISE TO THE CLAIM. THE EXCLUSIONS AND LIMITATIONS IN THIS SECTION DO NOT APPLY TO CLAIMS PURSUANT TO SECTION 8.

10. Term and Termination.

(a) Term. Except as the parties may otherwise agree in the Customer Terms, or unless terminated earlier in accordance with the Agreement:

(i) the Agreement will automatically renew for successive 12-month Renewal Terms unless either party gives the other party written notice of non-renewal at least 30 days before the expiration of the then-current term; and

(ii) each Renewal Term will be subject to the same terms and conditions established under the Agreement, with any Fees determined in accordance with DebtBook's then-current pricing schedule, as provided to Customer at least 60 days before the expiration of the then-current term.

(b) Termination. In addition to any other express termination right set forth in the Customer Terms:

(i) DebtBook may terminate the Agreement immediately if Customer breaches any of its obligations under Section 2 or Section 5;

(ii) Customer may terminate the Agreement in accordance with the SLA;

(iii) either party may terminate the Agreement, effective on written notice to the other party, if the other party materially breaches the Agreement, and such breach: (A) is incapable of cure; or (B) being capable of cure, remains uncured 30 days after the non-breaching party provides the breaching party with written notice of such breach;

(iv) if Customer is a Government Entity and sufficient funds are not appropriated to pay for the Application Services, then Customer may terminate the Agreement at any time without penalty following 30 days prior written notice to DebtBook; or

(v) either party may, to the extent permitted by law, terminate the Agreement, effective immediately on written notice to the other party, if the other party becomes insolvent or is generally unable to pay, or fails to pay, its debts as they become due or otherwise becomes subject, voluntarily or involuntarily, to any proceeding under any domestic or foreign bankruptcy or insolvency law.

(c) Survival. Only this Section and Section 1 (Definitions), Sections 4 through 6 (Fees; Confidential Information; Intellectual Property), Section 7(c) (Disclaimer of Warranties), and Sections 8, 9 and 12 (Indemnification; Limitations of Liability; Miscellaneous) will survive any termination or expiration of the Agreement.

11. Independent Contractor. The parties to the Agreement are independent contractors. The Agreement does not create a joint venture or partnership between the parties, and neither party is, by virtue of the Agreement, authorized as an agent, employee, or representative of the other party.

12. Miscellaneous.

(a) Governing Law; Submission to Jurisdiction. The Agreement will be governed by and construed in accordance with the laws of the Governing State, without regard to any choice or conflict of law provisions, and any claim arising out of the Agreement may be brought in the state or federal courts located in the Governing State. Each party irrevocably submits to the jurisdiction of such courts in any such suit, action, or proceeding.

(b) Entire Agreement; Order of Precedence. The Order Form, the Customer Terms, the Terms & Conditions, and the Incorporated Documents constitute the complete Agreement between the parties and supersede any prior discussion or representations regarding Customer's purchase and use of the Services.

To the extent any conflict exists between the terms of the Agreement, the documents will govern in the following order or precedence: (1) the Customer Terms, (2) Order Form, (3) the Terms & Conditions, and (4) the Incorporated Documents. No other purchasing order or similar instrument issued by either party in connection with the Services will have any effect on the Agreement or bind the other party in any way.

(c) Amendment; Waiver. No amendment to the Order Form, the Terms & Conditions, or the Customer Terms will be effective unless it is in writing and signed by an authorized representative of each party. DebtBook may update the Incorporated Documents from time-to-time following notice to Customer so long as such updates are generally applicable to all users of the Services. No waiver by any party of any of the provisions of the Agreement will be effective unless explicitly set forth in writing and signed by the party so waiving. Except as otherwise set forth in the Agreement, no failure to exercise, delay in exercising, or any partial exercise of any rights, remedy, power, or privilege arising from the Agreement will in any way waive or otherwise limit the future exercise of any right, remedy, power, or privilege available under the Agreement.

(d) Notices. All notices, requests, consents, claims, demands, and waivers under the Agreement (each, a “Notice”) must be in writing and addressed to the recipients and addresses set forth for each party on the Order Form (or to such other address as DebtBook or Customer may designate from time to time in accordance with this Section). All Notices must be delivered by personal delivery, nationally recognized overnight courier (with all fees pre-paid), or email (with confirmation of transmission), or certified or registered mail (in each case, return receipt requested, postage pre-paid).

(e) Force Majeure. In no event will either party be liable to the other party, or be deemed to have breached the Agreement, for any failure or delay in performing its obligations under the Agreement (except for any obligations to make payments), if and to the extent such failure or delay is caused by any circumstances beyond such party’s reasonable control, including acts of God, flood, fire, earthquake, pandemic, epidemic, problems with the Internet, shortages in materials, explosion, war, terrorism, invasion, riot or other civil unrest, strikes, labor stoppages or slowdowns or other industrial disturbances, or passage of law or any action taken by a governmental or public authority, including imposing an embargo.

(f) Severability. If any provision of the Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability will not affect any other term or provision of the Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

(g) Assignment. Either party may assign its rights or delegate its obligations, in whole or in part, on 30 days prior written notice to the other party, to an affiliate or an entity that acquires all or substantially all of the business or assets of such party, whether by merger, reorganization, acquisition, sale, or otherwise. Except as stated in this paragraph, neither party may assign any of its rights or delegate any of its obligations under the Agreement without the prior written consent of the other party, which consent may not be unreasonably withheld, conditioned, or delayed. The Agreement is binding on and inures to the benefit of the parties and their permitted successors and assigns.

(h) Marketing. Neither party may issue press releases related to the Agreement without the other party’s prior written consent. Unless otherwise provided in the Customer Terms, either party may include the name and logo of the other party in lists of customers or vendors.

(i) State-Specific Certifications & Agreements. If Customer is a Government Entity and to the extent required under the laws of the Governing State, DebtBook hereby certifies and agrees as follows:

(i) DebtBook has not been designated by any applicable government authority or body as a company engaged in the boycott of Israel under the laws of the Governing State;

(ii) DebtBook is not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in the Agreement by any governmental department or agency of the Governing State;

(iii) DebtBook will not discriminate against any employee or applicant for employment because of race, ethnicity, gender, gender identity, sexual orientation, age, religion, national origin, disability, color, ancestry, citizenship, genetic information, political affiliation or military/veteran status, or any other status protected by federal, state, or local law;

(iv) DebtBook will verify the work authorization of its employees using the federal E-Verify program and standards as promulgated and operated by the United States Department of Homeland Security and, if applicable, will require its subcontractors to do the same; and

(v) Nothing in the Agreement is intended to act as a waiver of immunities that Customer has as a matter of law as a Government Entity under the laws of the Governing State, including but not limited to sovereign or governmental immunity, public officers or official immunity or qualified immunity, to the extent Customer is entitled to such immunities.

(j) Execution. Any document executed and delivered in connection with the Agreement may be executed in counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement. To the extent permitted by applicable law, electronic signatures may be used for the purpose of executing the Order Form by email or other electronic means. Any document delivered electronically and accepted is deemed to be “in writing” to the same extent and with the same effect as if the document had been signed manually.