



To: President and Members of the Munster Town Council

From: Wendy Mis, Clerk-Treasurer *Wmis*

Copy to: Patricia L. Abbott, IAMC, MMC, Controller
Dustin C. Anderson, Town Manager

Date: March 16, 2020

Subject: Continuing Disclosure Engagement Letter

One of the requirements of issuing certain bonds (primarily economic development bonds) is to keep bondholders informed about the issuer. The information is shared through continuing disclosure statements. The statements are very detailed and must follow strict guidelines of the U.S. Securities and Exchange Commission. Through a series of continuing disclosure undertaking agreements, the Town of Munster has engaged the professional services of Baker Tilly Municipal Advisors, LLC (successor to H.J. Umbaugh & Associates, Certified Public Accountants, LLP) to develop and distribute the statements.

As the Town's dissemination agent, Baker Tilly Municipal Advisors, LLC enters required filings on the Municipal Securities Regulatory Board's (MSRB) Electronic Municipal Market Access (EMMA) system for bonds which are subject to the continuing disclosure requirements recited in SEC Rule 15c2-12.

For 2020, the annual fees for developing and distributing the consolidated continuing disclosure statements for the Town's bond issues are estimated at \$4,500.00 payable out of the Economic Development Commission Bond & Interest Fund 328. A copy of Baker Tilly's engagement letter follows for you reference.

RECOMMENDED ACTION

As part pf the Consent Agenda. Authorize the Clerk-Treasurer to execute the continuing disclosure engagement letter with Baker Tilly Municipal Advisors, LLC for the Town's outstanding bond issues subject to reporting.