

**INTERAGENCY AGREEMENT
FOR
MUNICIPAL ADVISORY SERVICES**

THIS AGREEMENT is made and entered into by and between the Office of the State Treasurer (OST) and the State Board for Community and Technical Colleges, acting on behalf of Seattle Central College (SCC), collectively referred to as the “Parties” and each of which may be individually referenced as a “Party.”

WHEREAS on January 10, 2022, OST entered a contract for municipal advisory services with counterparty PFM Financial Advisors, a Delaware limited liability company (MA Contract);

WHEREAS recently SCC developed a time-sensitive need for municipal advisory services with respect to the implementation of an energy-as-a-service transaction (the “Project”);

WHEREAS as the Project, if implemented, is expected to involve at least one financing contract, as defined in state statute. Accordingly, OST would presumably, under existing law, be the agency tasked with coordinating the approval of the financing contract by the State Finance Committee; and

WHEREAS Chapter 39.34 RCW authorizes interagency cooperative agreements for such mutual benefit and efficient use of public resources;

NOW, THEREFORE, IT IS MUTUALLY AGREED THAT:

1. SERVICES PERFORMED

Pursuant to the MA Contract, the OST Project Manager will procure from PFM Financial Advisors LLC (PFM) such municipal advisory services as may be reasonably requested from time to time by SCC for the Project and shall either direct PFM to deliver the same concurrently to both OST and SCC or shall promptly furnish SCC with substantially all work product and services so procured. It is expected that such services will be billed on an hourly basis, plus any eligible expenses approved in advance, as provided in the MA Contract. If a bond financing is pursued in connection with the Project, then PFM’s services for that bond transaction will be billed on a transaction basis, as described in the MA Contract. In no event shall the maximum value of services requested on an hourly basis pursuant to this Agreement exceed \$50,000, with such value calculated as provided in the MA Contract.

2. PERIOD OF PERFORMANCE

The period of performance of this Agreement shall commence on September 1, 2026, and end on December 31, 2028, unless otherwise amended or terminated sooner as provided herein.

3. PAYMENT

Pursuant to RCW 39.34.130, SCC shall, within 30 calendar days of written request by OST, reimburse OST fully for requested municipal advisory services which were procured by OST through the MA Contract; provided, however, that upon expiration or termination of this Agreement, payment for all municipal advisory services rendered through the date of such expiration or termination shall be due no later than 30 calendar days thence or before the end of the then-current State fiscal year, whichever is earlier.

4. RECORDS MAINTENANCE

The Parties shall each maintain books, records, documents, and all other property, tangible or intangible, which sufficiently and properly reflect all direct and indirect costs expended by either Party in the performance of this Agreement (Records). Such Records shall be subject to reasonable inspection, review, or audit by personnel of both Parties, other personnel duly authorized by either Party, the Office of the State Auditor (OSA), and other State officials if and as authorized by law. All Records will be retained for six years after termination or expiration of this Agreement; provided, however, that if any litigation, claim, or audit concerning this Agreement or its performance is commenced before expiration of such six-year term, then all Records must be retained until the ultimate conclusion of all such litigation, claims, or audits, including any appeal.

5. INDEPENDENT CAPACITY

The employees or agents of each Party who are engaged in the performance of this Agreement shall continue to be employees or agents of that Party and shall not be considered for any purpose to be employees or agents of any other Party. For the avoidance of doubt: No joint venture nor separate legal entity, at law or equity, is hereby created; the Parties remain fully independent entities and delegate none of their powers and authorities to one another nor any third person.

6. AGREEMENT ALTERATIONS AND AMENDMENTS

This Agreement may be amended by mutual agreement of the Parties. Such amendments shall not be binding unless they are in writing and signed by personnel authorized to bind each of the Parties.

7. TERMINATION WITHOUT CAUSE

Any Party may terminate this Agreement upon prior written notification to each other Party. If this Agreement is so terminated, the Parties shall be liable only for performance rendered or costs incurred in accordance with the terms of this Agreement through the effective date of termination.

8. TERMINATION FOR CAUSE

If for any cause a Party does not fulfill in a timely and proper manner its obligations under this Agreement, or if either Party materially violates any of these terms and conditions, the aggrieved Party will give each other Party written notice of such failure or violation. The allegedly defaulting or violating Party may correct the alleged default or violation within 15 working days. If complete correction or cure is not accomplished within such period, or any extension granted in writing by

the aggrieved Party, this Agreement may be terminated immediately by written notice of the aggrieved Party to the other.

9. GOVERNANCE

This Agreement is entered into pursuant to and under the authority granted by the laws of the state of Washington and any applicable federal laws. The provisions of this Agreement shall be construed to conform to those laws.

10. ASSIGNMENT

No Party may, in whole or in part, assign or transfer any of its rights or obligations under this Agreement without the express prior written consent of each other Party, which consent shall not be unreasonably withheld.

11. WAIVER

Any failure by a Party to exercise its right(s) under this Agreement shall not preclude that Party from subsequent exercise of such right(s) and shall not constitute a waiver of any other rights under this Agreement unless stated to be such in a writing signed by an authorized representative of the Party.

12. RESPONSIBILITIES OF THE PARTIES

Each Party to this Agreement hereby assumes responsibility for claims and damages to persons and property resulting from any act or omissions on the part of itself, its employees, its officers, and its agents. Neither Party assumes any responsibility to any other Party for the consequences of any claim, act, or omission of any person, agency, firm, or corporation not a Party to this Agreement. No Party hereby indemnifies or holds harmless any other Party.

13. NON-EXCLUSIVITY

This Agreement is non-exclusive. During the term of this Agreement, the Parties reserve the right to enter into contracts with other persons as they may deem fit. Nothing contained in this Agreement shall be construed to limit in any way a Party's right to enter a like or similar agreement or grant a like or similar license to any other entity or person on such terms as the Party may in its sole discretion deem appropriate. Provided, however, that in no instance shall PFM enter into an agreement to advise any entities on the Project other than the Parties.

14. SEVERABILITY

If any provision of this Agreement or any provision of any document incorporated by reference shall be held invalid by a court of competent jurisdiction, such invalidity shall not affect the other provisions of this Agreement which can be given effect without the invalid provision(s); provided, however, that such remainder conforms to the requirements of applicable law and the fundamental purpose of this Agreement, and to this end the provisions of this Agreement are declared to be severable.

15. SURVIVING OBLIGATIONS

The terms, conditions, and warranties contained in this Agreement that by their sense and context are intended to survive the completion of the performance, cancellation, or termination of this Agreement shall so survive. Such surviving terms shall include, but are not limited to, the sections titled: Payment, Records Maintenance, Governance, and Responsibilities of the Parties.

16. ALL WRITINGS CONTAINED HEREIN

This Agreement contains all the terms and conditions agreed upon by the Parties, reflecting their complete understanding and mutual assent as to the subject matter of this Agreement. No other understandings, oral or otherwise, regarding the subject matter of this Agreement shall be deemed to exist or to bind any of the Parties hereto.

17. CONTRACT MANAGEMENT AND NOTICE

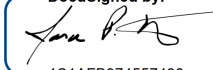
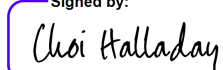
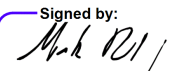
The contacts listed for each of the Parties shall be responsible for and shall be the contact person for all notices, communications, and billings regarding the performance of this Agreement or data requirements, unless indicated otherwise herein. However, any service of legal process must be made in accordance with applicable law irrespective of this section. Notwithstanding sections 6 and 16 hereof, any Party may supplement or substitute its listed contact person(s) below by written notice sent to and acknowledged by each other Party.

SCC Contract Manager	OST Project Manager	OST Billing and Invoicing Contact
La-Keisha Harrell VP Administrative Services 1701 Broadway Seattle, WA 98122 206-934-6375 La-Keisha.Harrell@seattlecolleges.edu	Jason Richter Deputy Treasurer Office of the State Treasurer 416 Sid Snyder Ave SW 2nd Floor, Room 230 Olympia, WA 98501 360-902-9007 Jason.Richter@tre.wa.gov	Stephanie Richardson COP Financial Analyst Office of the State Treasurer 416 Sid Snyder Ave SW 2nd Floor, Room 230 Olympia, WA 98501 360-902-9005 Stephanie.Richardson@tre.wa.gov

18. EXECUTION

This Agreement, any amendments, and other documents appurtenant may be executed in counterparts or in duplicate originals. Each counterpart or duplicate original will be deemed to be an original copy of the Agreement signed by each Party once all Parties have executed at least one counterpart or duplicate. Documents delivered by facsimile, email, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy.

THIS INTERAGENCY AGREEMENT for municipal advisory services is executed by the persons signing below, who by signing warrant they have full authority to execute the Agreement on behalf of their respective principal Parties.

OFFICE OF THE STATE TREASURER Signed by:  By: _____ 4C1AFB974557490... Jason Richter, Deputy State Treasurer Date: 8/25/2026	STATE BOARD OF COMMUNITY AND TECHNICAL COLLEGES Signed by:  By: _____ D6615B6E5BF6421... Choi Halladay, Deputy Executive Director Date: 8/25/2026
Seattle Central College Signed by:  By: _____ 91E6D37793344B8... La-Keisha Harrell, Vice President of Administrative Services Date: 8/25/2026	Approved as to form: OFFICE OF THE ATTORNEY GENERAL Signed by:  By: _____ 96E1D69AF6CA4F2... Aileen B. Miller, Assistant Attorney General Date: 8/25/2026
Approved as to form: OFFICE OF THE ATTORNEY GENERAL Signed by:  By: _____ 57B512C373394ED... Mark J. Rachel, Assistant Attorney General Date: 8/25/2026	