



**LETTER OF AGREEMENT
FOR BROKER/AGENT OF RECORD FOR INSURANCE SERVICES**

This Agreement is to be effective on the 1st day of July 2020, by and between TrueNorth Companies, L.C., hereinafter called "the Contractor" and the City of Ankeny, Iowa, hereinafter called "the City".

The Contractor and the City, in consideration of the mutual covenants, promises and agreements herein contained, agree as follows:

Scope of Services: The Contractor shall provide to the City the services set forth in the Contract Documents (as defined below) to provide insurance brokerage services.

Term of Contract:

- The term of the contract is July 1, 2020 through June 30, 2023.
- The City and the Contractor may renew the contract for one additional three (3) year period by mutual agreement.

Contract Documents: The Agreement consists of the following contract documents, which by this reference are incorporated herein:

- This signed Letter of Agreement;
- The Request for Proposal for Broker/Agent of Record for Insurance Services dated February 21, 2020, which includes ICAP, IMWCA and Travelers Casualty and Surety Company schedules.
- The proposal submitted by the Contractor on March 20, 2020.

If, at any time, the City determines it is in its best interest to discontinue use of this service, the City reserves the right to cancel this Agreement by giving 30 days advance written notice. Notwithstanding the preceding, the City may terminate this Agreement immediately for cause, including but not limited to performance issues, Contractor theft, or any other matter the City deems a public health or safety concern, upon written notice delivered to the Contractor.

This Agreement contains the entire agreement and understanding by and between the parties with respect to the subject matter hereof, and no representations, promises, agreements, or understandings, written or oral, not herein contained shall be of any force or effect. No change or modification hereof shall be valid or binding unless the same is in writing and signed by the party against whom such waiver is sought to be enforced. In the event of a conflict between this Letter of Agreement and any other Contract Document, this Letter of Agreement shall control.

City of Ankeny, Iowa

By: Gary Lorenz, Mayor

Date

TrueNorth Companies, L.C.

By: Lane Daniels, Principal

Date