

CONSULTING CONTRACT

THIS CONSULTING CONTRACT (hereinafter called “**Contract or Agreement**”) entered into this ____ day of _____, 2023, effective from and after said date, by and between T. M. WELLS VALUATION SERVICES LLC, an independent contractor operating under the laws of the State of Indiana, (hereinafter called “**Consultant**”) and the Town of Thorntown, INDIANA, an Indiana municipality (hereinafter called “**Town**”)

RECITALS

Whereas, the Town has elected to hire the firm of Consultant, to perform the appropriate and necessary valuations with respect to performing capital asset and consulting services; and

Whereas, the Consultant is a duly organized and qualified appraisal and valuation firm ready and available to undertake and immediately perform the appropriate and necessary services required by the Town. The purpose of the appraisal and capital assets report is to meet Indiana State Board of Accounts requirements.

COVENANTS

NOW, THEREFORE, for and in consideration of the mutual promises and other valuable consideration, as set forth herein, the Town of Thorntown and Consultant agree as follows:

Engagement of Consultant. The Town of Thorntown agrees to engage the Consultant, and the Consultant hereby agrees to perform the services designated in this Contract. The Consultant is an independent contractor providing services to the Town. Nothing in this contract is intended to create an employment relationship between the Town of Thorntown and the Consultant. Nothing in this contract is intended to create a joint venture, partnership, or other like relationship between the Town and the Consultant. Town Shall cooperate with Consultant.

Scope of Service. The Consultant shall do, perform, and carry out in good and professional manner capital asset services and provide a report for the Town, and specifically the Consultant shall provide a Microsoft Excel database containing the known or estimated historical cost of all Town owned items at each location with individual known or estimated historical costs at or above the \$5,000 threshold.

Services to be Provided. Services to be included are;

- 1) On-site review of building and construction documents, bid packages, inventories, invoices, claims, board minutes, and other documents for determining historical cost values and estimates,
- 2) Data gathering from Boone County Auditor's, Assessor's, and Recorder's Offices,
- 3) Data gathering from architects, engineering firms, vendors and service providers,
- 4) Utilization of construction cost guides, catalogs, and other resources

- 5) The report shall include the inventory listings categorized by the item types of Land, Infrastructures, Buildings, Improvements Other Than Buildings, Machinery and Equipment, and Construction in Progress

- 6) For those items covered by insurance replacement cost estimates will be calculated,
- 7) Sources of costing information will be listed for the entries,
- 8) Items will be listed by site and by item type in a report compiled in an Excel data base,
- 9) Copies of parcel information, GIS map photos, and deed copies of Town owned properties shall be compiled and provided,
- 10) A summary sheet of the capital assets will be included,
- 11) Digital color still shots of the capital assets shall be provided
- 12) Life Expectancy and accumulated depreciation will be calculated and provided for all listing other than land.

Annual updates will be quoted to Town Council yearly. This fee is estimated not to exceed \$4,000.00 and will be based on the review of January-November Vendor Detail History of the current calendar year. If heavy construction projects take place there will be a fluctuation in fees. The updates will be accomplished by Consultant's on-site visits and the development of reports based on the additions, modifications and deletions of Town assets. Failure to approve quote in a time manner may cause additional fees.

- (A) **Capital Asset Report.** 1) Items to be included in the capital asset report include: land, infrastructure (such as water, and sewer lines), buildings, improvements other than buildings (such as fences, paving, sidewalks, and, irrigation systems), vehicles, machinery and equipment, and construction in progress. 2) All capitalized assets shall be listed by location and item type, 3) Valuation of capital assets shall be known historical costs or estimated historical costs derived from current replacement cost of an item and using procedures accepted by the Indiana State Board of Accounts. 4) Replacement cost of listed assets that are insured (other than vehicles) shall be provided for insurance purposes. 5) Model numbers, serial numbers, vehicle identification numbers, and other pertinent information shall be included. 6) Known or estimated dates of purchase shall be cited. 7) Excel database will be used for report of all items. 8) A summary of the fixed assets will be provided by location, building, and item type. 9) Life Expectancy and accumulated depreciation will be calculated and provided for all listing other than land. 10) Subtotals and grand totals will be provided.

Fee Coverage and Exclusions. Consultant fee includes contact with Town and Capital Assets Report Data compiled to date. The fee does not include costs for Consultant's participation in meetings with Indiana State Board of Accounts, other state agencies, insurance agencies or other entities, nor does it include any costs for conflict resolution meetings, litigation or preparation for the same. Should the Town wish to engage Consultant to perform any of the services excluded by this paragraph, Consultant's fee for such services must be agreed to by the Town of Thorntown and Consultant in a separate written contract.

Compensation. The Town agrees to pay the Consultant a fee of Twenty One Thousand, Seven Hundred and Fifty Dollars (\$21,750) for 2023 fiscal year. The quarter first of, Five Thousand, Four Hundred and Thirty Seven Dollars and Fifty cents (\$5,437.50) is due within the 30 days following the contract signing. Invoice for the first quarter will be submitted at the signing of this contract. The Town agrees to have first payment ready for such payment within 30 days of the contract signing. This fee includes the town ordinance & start of collection of capital asset data. The second Five Thousand, Four Hundred and Thirty Seven Dollars and Fifty cents (\$5,437.50) is due at completion of review of vendor detail history and entry of this data to excel. The third quarter Five Thousand, Four Hundred and Thirty Seven Dollars and Fifty cents (\$5,437.50) is due at when infrastructure data has been collected, reviewed and entered in to excel. The Four and Final Payment Five Thousand, Four Hundred and Thirty Seven Dollars and Fifty cents (\$5,437.50) is due at completion of 2023 Capital Assets

Time of Performance. The services to be performed hereunder by the Consultant shall be undertaken and completed in such sequence as to assure estimated completion of the capital asset report by 12/31/2024.

Changes. The Town or The Consultant may, from time to time, require changes in the scope of the services to be performed hereunder. Such changes which are mutually agreed upon shall be incorporated in a written amendment to this Contract with mutually agreed on compensation for such services.

Accomplishment of Consultation Services. The Consultant and The Town shall commence, carry on, and complete the capital asset report with all practicable dispatch, in a sound economical and efficient manner, in accordance with the provisions hereof, and all applicable laws.

Parties Bound. The parties agree that the terms and conditions of this Contract are binding upon the Parties hereto. This Contract represents the entire agreement between the Town and Consultant concerning Consultant's services to the Town.

Termination. The Town may terminate this Agreement at any time without cause. In the event of termination, Consultant shall provide to Town a copy of the Consultant's work-product to date, and shall be entitled to retain any payment previously made to Consultant for work already completed.

Insurance. The Consultant shall maintain general liability insurance policy shall name the Town of Thorntown as an additional insured.

IRAN CERTIFICATION: Consultant hereby certifies, in accordance with Indiana Code § 5-22-16.5 et seq. and Indiana Code § 36-1-12-23, and as required under those Indiana Code sections, to have no engagement in investment activities in Iran as defined in the above cited statutes.

E-VERIFY: Pursuant to Indiana Code § 22-5-1.7 et seq., as the same may be amended from time to time (the "Indiana E-Verify Law") as incorporated hereby reference, Consultant shall enroll in and verify the work eligibility status of all newly-hired employees through the E-Verify Program unless the E-Verify Program no longer exists. Consultant hereby affirms that it does not knowingly employ any unauthorized alien, as that term is used in Indiana Code § 22-5-1.7 et seq. Consultant shall provide the Town with documentation indicating that it has enrolled in and is participating in the E-Verify Program. Should Consultant subcontract for the performance of any work under and pursuant to this Contract, it shall fully comply with the Indiana E-Verify Law as regards to each subcontractor. Should the Consultant or any subcontractor violate the Indiana E-Verify Law, the Town may require a cure of such violation and thereafter, if no timely cure is performed, terminate this Contract in accordance with either the provisions hereof or those set forth in the Indiana E-Verify Law.

ANTI-DISCRIMINATION: Consultant, in accordance with Indiana Code § 22-9-1-10, as a Consultant with a political subdivision, agrees not to discriminate against any employee or applicant for employment to be employed in the performance of this contract, with respect to the employee's or applicant's hire, tenure, terms, conditions or privileges of employment or any matter directly or indirectly related to employment, because of the employee's or applicant's race, religion, color, sex, sexual orientation, gender identity, disability, national origin, veteran status or ancestry or any other characteristic protected by applicable law.

IN WITNESS WHEREOF THE TOWN and THE CONSULTANT have executed this Contract as of the date first written above.

“TOWN”
TOWN OF THORNTOWN
TOWN

“CONSULTANT”
T. M. WELLS VALUATION
SERVICES LLC.

By: _____

By: _____

Joseph Wells, Owner of
T. M. Wells Valuation
Services LLC.

Title: _____