

**Exhibit 1: Statement of Work (SOW)****Ehlers Investment Partners, LLC Investment Advisory Management Services for Dakota County****1. Scope of Services** Ehlers Investment Partners, LLC shall provide the following services:

- Help develop and implement an investment strategy for the upcoming bond funds
- Conduct portfolio analysis, asset allocation, and risk assessment.
- Provide ongoing monitoring and performance evaluation of investments.
- Offer recommendations on investment opportunities, market trends, and risk mitigation strategies.
- Help ensure compliance with applicable legal, regulatory, and fiduciary requirements.
- Attend meetings and provide consultations with stakeholders as needed
- Purchase securities on behalf of the County to align with project cashflow needs and goals.

**2. Deliverables** The firm shall provide the following deliverables:

- **Quarterly and Annual Performance Reviews:** Detailed reviews on portfolio performance, market analysis, and investment activities.
- **Market Analysis and Strategy Updates:** Periodic insights into economic trends, investment opportunities, and portfolio adjustments.
- **Risk Assessment Reports:** Identification and analysis of portfolio risks with mitigation strategies.

**3. Timeline & Milestones**

- **Contract Commencement Date:** 05/22/2025 (2025A Bond Closing Date)
- **Initial Investment Review & Strategy Development:** To be determined by designated Investment Advisor and Dakota County finance professionals
- **Ongoing Advisory Services:** Continuous engagement as per the agreement

**4. Compensation & Payment Terms** Annualized Monthly Fee Based on Advisory Assets Under Management (AUM):

\$0 to 25 million	0.12%
\$25 to \$50 million	0.10%
\$50 to \$100 million	0.08%
Greater than \$100 million	0.07%

**5. Compliance & Regulatory Requirements** Ehlers Investment Partners agrees to comply with all applicable laws, regulations, and fiduciary duties, including but not limited to:

- Securities and Exchange Commission (SEC) regulations
- Financial Industry Regulatory Authority (FINRA) requirements
- State and federal investment advisory laws

**6. Termination & Amendments** Either party may terminate the agreement with 30 days' written notice. Amendments to this SOW may be made through mutual agreement in writing.**7. Acceptance & Approval** This Statement of Work shall become effective upon the signature of authorized representatives from both parties.