

STIFEL

November 26, 2025

Dr. Jamie Pund
Southeast Dubois County School Corporation
432 E 15th Street
Ferdinand, IN 47532

Re: Engagement Relating to Consulting Services for Southeast Dubois County School Corporation

Dear Dr. Pund:

Stifel, Nicolaus & Company, Incorporated (“Stifel”) presents for your acceptance this agreement to retain Stifel to provide certain consulting services to Southeast Dubois County School Corporation (“Southeast Dubois”) relating to Budget and Planning Services (the “Project”).

Scope of Work. Stifel agrees to perform the following services for Southeast Dubois with respect to the Project:

- Create a Comprehensive Financial Plan (CFP) for the Education, Operations and Rainy Day Funds – This will include a historical look back to 2019 and a 5 year forecast.
- Provide updates to the CFP throughout the term of the agreement and review with the Administration.
- Assist with Union Negotiations
- Attend any meetings relevant to the above listed projects

Term of Engagement

The anticipated term of the engagement will begin on January 1, 2026 and will continue through the completion of the Project, but no later than December 31, 2026. This agreement may also be terminated on thirty (30) days written notice by either party.

Compensation

For Stifel’s services under this agreement, Stifel will be compensated in a single payment of \$11,000 to be paid by Southeast Dubois at the conclusion of the Project or promptly following receipt of Stifel’s invoice for its services, but no later than January 30, 2027. If this agreement is terminated prior to the end of the Project, the above-mentioned fees may be discounted as agreed upon in writing by Stifel and Southeast Dubois.

This fee will include all out-of-pocket expenses, including printing, communications, parking, travel, and mileage for Stifel personnel. We reserve the right to discuss with Southeast Dubois any unique expenditure that may need to be incurred in order to deliver the Scope of Work and to seek separate reimbursement for those costs.

Prohibited Activities

The consulting services provided under this agreement will not involve working on any bond transactions or otherwise providing advice on the issuance of municipal securities or municipal financial products. Southeast Dubois and Stifel recognize that the term "issuance of municipal securities" is defined broadly, so that, for example, advice on continuing disclosure, rating agency presentations, capital project planning, and defeasances could be considered advice on the issuance of municipal securities. The Southeast Dubois and Stifel also recognize that advice on particular investments would be considered advice on municipal financial products.

Furthermore, in cooperation with the Southeast Dubois, Stifel will carefully establish the agenda of discussion topics before each meeting to ensure that Stifel is not providing municipal advice on specific bond transactions pursuant to this agreement. If questions or discussion arose around the specific bond transactions, Stifel will be required to stop the discussion. Notwithstanding this provision or other provisions in this agreement, Stifel will be able to address topics separately related to the issuance of municipal securities for the Southeast Dubois under a separate underwriting, placement agent, or municipal advisor engagement.

Conflicts of Interest

Stifel has not identified any potential or actual material conflicts that require disclosure. From time to time, we may serve as your underwriter, placement agent or municipal advisor, but we do not consider that to be a conflict because this engagement is not related to the issuance of bonds.

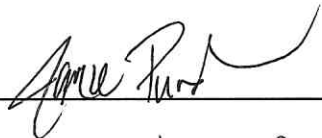
Respectfully submitted this 26th day of November, 2025.

Stifel, Nicolaus & Company, Incorporated

By: 

Printed Name: Chad B. Blacklock Title: Managing Director

The Southeast Dubois County School Corporation acknowledges and agrees to the foregoing.
Accepted and Executed

By:  _____

Printed Name: Jamie Pund Title: Superintendent

Date: 3/5/2026