



OLYMPIC VALLEY PUBLIC SERVICE DISTRICT BOARD REPORT



SUBJECT: 2026 Sewer Rehabilitation Project –
Construction Services Agreement

EXHIBIT: F-4, 11 Pages

AUTHOR: Alexa Herring, Assistant Engineer

MEETING DATE: March 31, 2026

RECOMMENDED ACTION: Authorize the General Manager to execute a Construction Services Agreement with Express Sewer and Drain, Inc. in an amount of \$994,775, including a contingency amount not to exceed \$100,000.

DISCUSSION: The 2026 Sewer Rehabilitation Project (Project) involves sewer rehabilitation and replacement work on aging sewer infrastructure throughout the Valley’s sewer collection system. The work includes 6”, 8”, and 10” cured-in-place pipe (CIPP) rehabilitation of sewer mains and laterals, cementitious rehabilitation of manholes, repair of inside drop manholes, replacement of manhole chimneys/frame/cover, replacement of manholes, reconstruction of two segments of sewer main, and installation of lateral property line cleanouts. Design was completed by DOWL and reviewed by District Engineering and Operations Staff.

The Project was advertised on February 17, 2026, and bids were opened on March 19, 2026. The District received three bids:

- Express Sewer and Drain, Inc - \$994,775
- MKD Construction, Inc - \$1,898,777
- RaPiD Construction, Inc. - \$1,975,578.50

The Engineer’s Opinion of Probable Cost was \$1,103,350.

DOWL and District Staff have reviewed the proposals, interviewed project references, and have determined that Express Sewer and Drain was the lowest responsive and responsible bidder and is well qualified to perform the work for the District.

A Notice of Award will be issued following Board approval. A Notice to Proceed will be issued after the signed Agreement, bonds, and insurance are submitted to the District. The Contract Documents specify that the Project will be constructed between May 18 and September 30, 2026.

FISCAL/RESOURCE IMPACTS: The project will be funded from the Sewer Reserve account and is included in the FY26 and FY27 budgets.

Focus Area: Service | **Goal:** Maintain and invest in infrastructure, facilities, and equipment to align with future growth, environmental resilience, and meet regulatory requirements.

ATTACHMENTS:

- DOWL Recommendation of Award and Bid Tabulation
- Bid Proposal – Express Sewer and Drain

DATE PREPARED: March 20, 2026



March 19, 2026

Mr. Dave Hunt, P.E.
Olympic Valley Public Service District
305 Olympic Valley Rd.
Olympic Valley, CA 96146

Recommendation of Award for OVPSD 2026 Sewer Rehabilitation Project

Dear Mr. Hunt:

On March 19, 2026, DOWL completed an electronic bid opening for the OVPSD 2026 Sewer Rehabilitation Project on behalf of Olympic Valley Public Service District. Bid information was compiled and Express Sewer and Drain, Inc. is the apparent low bidder with a bid price of \$994,775. A total of three (3) bids were received, with the average bid being \$1,623,043. The Engineer's Opinion of Probable Construction Costs was \$1,103,350.

DOWL has evaluated the Express Sewer and Drain Bid and finds that it complies with the prescribed requirements of the Bid Form and therefore is considered "responsive". We have also performed a due diligence check on the company by checking the California State Contractor's Board, California Department of Industrial Relations, and Secretary of State databases. The results were all positive; the consensus is that Express Sewer and Drain is qualified to perform and complete the work associated with this project. A search with the Contractor's Board shows no disciplinary action against them and they are within their licensed limits. A search of the Secretary of State shows that they are in good standing.

Express Sewer and Drain has over 20 years of experience in the construction industry and has performed similar projects in the past, including several successful projects with Dowl. Based on a review of their bid, discussion with references, and background check, DOWL, LLC finds Express Sewer and Drain to be a "responsible" Bidder and we recommend awarding them the Construction Contract.

I have attached the bid tab for your reference.

If you have any questions or require additional information regarding this letter, please feel free to contact me.

Sincerely,

Matt Schultz, P.E.
Project Engineer

Attached: OVPSD 2026 Sewer Rehabilitation Project Bid Tab

BID OPENING FORM
Olympic Valley Public Service District
2026 Sewer Rehabilitation Project

Bid Opening Location: Planet Bids
Date: 3.19.26
Time: 10:00am
Owner: Olympic Valley Public Service District
Engineer: DOWL

Bid Item	Description	Quantity	Units	ENGINEER'S OPINION OF PROBABLE COST		Express Sewer & Drain		MKD Construction		RaPiD Construction		AVERAGE		MEDIAN	
				Unit Price	Total	UNIT PRICE	TOTAL	UNIT PRICE	TOTAL	UNIT PRICE	TOTAL	AVER UNIT PRICE	AVER TOTAL	MED UNIT PRICE	MED TOTAL
1	Mobilization and Demobilization	1	LS	\$46,000.00	\$46,000.00	\$50,000.00	\$50,000.00	\$232,764.00	\$232,764.00	\$175,000.00	\$175,000.00	\$152,588.00	\$152,588.00	\$175,000.00	\$175,000.00
2	Temporary Traffic Control	1	LS	\$27,000.00	\$27,000.00	\$10,000.00	\$10,000.00	\$50,000.00	\$50,000.00	\$186,000.00	\$186,000.00	\$82,000.00	\$82,000.00	\$50,000.00	\$50,000.00
3	Temporary Erosion Control	1	LS	\$27,000.00	\$27,000.00	\$5,000.00	\$5,000.00	\$50,300.00	\$50,300.00	\$60,000.00	\$60,000.00	\$38,433.33	\$38,433.33	\$50,300.00	\$50,300.00
4	Bypass Pumping	1	LS	\$44,000.00	\$44,000.00	\$20,000.00	\$20,000.00	\$38,600.00	\$38,600.00	\$75,000.00	\$75,000.00	\$44,533.33	\$44,533.33	\$38,600.00	\$38,600.00
5	6 Inch CIPP Lining	1,993	LF	\$40.00	\$79,720.00	\$63.00	\$125,559.00	\$108.00	\$215,244.00	\$85.50	\$170,401.50	\$85.50	\$170,401.50	\$85.50	\$170,401.50
6	8 Inch CIPP Lining	412	LF	\$50.00	\$20,600.00	\$65.00	\$26,780.00	\$149.00	\$61,388.00	\$120.00	\$49,440.00	\$111.33	\$45,869.33	\$120.00	\$49,440.00
7	10 Inch CIPP Lining	2,813	LF	\$60.00	\$168,780.00	\$72.00	\$202,536.00	\$101.00	\$284,113.00	\$78.00	\$219,414.00	\$83.67	\$235,354.33	\$78.00	\$219,414.00
8	15 Inch CIPP Lining	650	LF	\$80.00	\$52,000.00	\$82.00	\$53,300.00	\$129.00	\$83,850.00	\$110.00	\$71,500.00	\$107.00	\$69,550.00	\$110.00	\$71,500.00
9	Lateral CIPP Lining	16	EA	\$800.00	\$12,800.00	\$3,200.00	\$51,200.00	\$5,800.00	\$92,800.00	\$4,800.00	\$76,800.00	\$4,600.00	\$73,600.00	\$4,800.00	\$76,800.00
10	Top Hat Installation	2	EA	\$4,000.00	\$8,000.00	\$3,000.00	\$6,000.00	\$4,600.00	\$9,200.00	\$4,000.00	\$8,000.00	\$3,866.67	\$7,733.33	\$4,000.00	\$8,000.00
11	4 Inch Double-Wye Sewer Cleanout	5	EA	\$5,000.00	\$25,000.00	\$2,200.00	\$11,000.00	\$2,000.00	\$10,000.00	\$16,500.00	\$82,500.00	\$6,900.00	\$34,500.00	\$2,200.00	\$11,000.00
12	Raise Existing 4 Inch Cleanout to Grade	3	EA	\$3,000.00	\$9,000.00	\$1,500.00	\$4,500.00	\$1,800.00	\$5,400.00	\$3,500.00	\$10,500.00	\$2,266.67	\$6,800.00	\$1,800.00	\$5,400.00
13	15 Inch SDR 35 PVC Sewer Main	60	LF	\$500.00	\$30,000.00	\$780.00	\$46,800.00	\$518.00	\$31,080.00	\$1,000.00	\$60,000.00	\$766.00	\$45,960.00	\$780.00	\$46,800.00
14	8 Inch SDR 35 PVC Sewer Main	30	LF	\$500.00	\$15,000.00	\$560.00	\$16,800.00	\$600.00	\$18,000.00	\$350.00	\$10,500.00	\$503.33	\$15,100.00	\$560.00	\$16,800.00
15	48 Inch Sewer Manhole	8	EA	\$23,400.00	\$187,200.00	\$14,500.00	\$116,000.00	\$19,800.00	\$158,400.00	\$32,500.00	\$260,000.00	\$22,266.67	\$178,133.33	\$19,800.00	\$158,400.00
16	MH W40 - 48 Inch Sewer Manhole Replacement	1	EA	\$26,000.00	\$26,000.00	\$16,000.00	\$16,000.00	\$27,200.00	\$27,200.00	\$58,198.00	\$58,198.00	\$33,799.33	\$33,799.33	\$27,200.00	\$27,200.00
17	Manhole Rehabilitation (Cementitious Coating)	154	VF	\$1,125.00	\$173,250.00	\$700.00	\$107,800.00	\$2,472.00	\$380,688.00	\$1,350.00	\$207,900.00	\$1,507.33	\$232,129.33	\$1,350.00	\$207,900.00
18	Manhole Chimney, Frame, and Cover Replacement	10	EA	\$5,000.00	\$50,000.00	\$5,800.00	\$58,000.00	\$5,700.00	\$57,000.00	\$6,700.00	\$67,000.00	\$6,066.67	\$60,666.67	\$5,800.00	\$58,000.00
19	6 Inch Manhole Inside Drop Inlet	2	EA	\$7,500.00	\$15,000.00	\$3,000.00	\$6,000.00	\$4,000.00	\$8,000.00	\$17,000.00	\$34,000.00	\$8,000.00	\$16,000.00	\$4,000.00	\$8,000.00
20	10 Inch Manhole Inside Drop Inlet	1	EA	\$7,500.00	\$7,500.00	\$3,500.00	\$3,500.00	\$7,000.00	\$7,000.00	\$21,000.00	\$21,000.00	\$10,500.00	\$10,500.00	\$7,000.00	\$7,000.00
21	Permanent 4 Inch AC Patch Grade	350	SF	\$75.00	\$26,250.00	\$20.00	\$7,000.00	\$75.00	\$26,250.00	\$60.00	\$21,000.00	\$51.67	\$18,083.33	\$60.00	\$21,000.00
22	Grind Protruding Lateral or Obstruction (Contingent)	5	EA	\$650.00	\$3,250.00	\$200.00	\$1,000.00	\$300.00	\$1,500.00	\$285.00	\$1,425.00	\$261.67	\$1,308.33	\$285.00	\$1,425.00
23	Force Account	1	LS	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
Base Bid Total:				\$1,103,350.00	\$994,775.00	\$994,775.00	\$1,898,777.00	\$1,898,777.00	\$1,975,578.50	\$1,975,578.50	\$1,623,043.50	\$1,623,043.50	\$1,528,380.50	\$1,528,380.50	\$1,528,380.50

SECTION 00410
OLYMPIC VALLEY PUBLIC SERVICE DISTRICT
PLACER COUNTY, CALIFORNIA

PROPOSAL

FOR

Olympic Valley Public Service District
2026 Sewer Rehabilitation Project

Olympic Valley Public Service District
305 Olympic Valley Road
Olympic Valley, CA 96146

Mailing Address:
P. O. Box 2026
Olympic Valley, CA 96146

Ladies and Gentlemen:

The undersigned as bidder declares that he has carefully examined the location of the proposed work and the contract documents, and he proposes and agrees that, if this proposal is accepted, he will contract with Olympic Valley Public Service District (District) to provide all necessary machinery, tools, apparatus, and other means of construction, and to do all the work and furnish all the materials specified in the contract, in the manner and time therein set forth required to construct the project, complete and in a satisfactory condition.

Construction shall be in strict conformity with the contract documents and specifications prepared therefore and adopted by the District, which contract documents and specifications are hereby made a part hereof.

The bidder acknowledges that Addenda Number 1, 2, _____, _____, have been delivered to him and have been examined as part of the contract documents.

The bidder proposes and agrees to contract with the said District to furnish and perform all of the above-described work, including subsidiary obligations defined in said contract documents and specifications, for the following prices, to wit:

BID SCHEDULE

Item No.	Description	Estimated Quantity	Unit	Unit Price	Total Amount
1	Mobilization and Demobilization	1	LS	\$ 50,000	\$ 50,000
2	Temporary Traffic Control	1	LS	\$ 10,000	\$ 10,000
3	Temporary Erosion Control	1	LS	\$ 5,000	\$ 5,000
4	Bypass Pumping	1	LS	\$ 20,000	\$ 20,000
5	6 Inch CIPP Lining	1,993	LF	\$ 63	\$ 125,559
6	8 Inch CIPP Lining	412	LF	\$ 65	\$ 26,780
7	10 Inch CIPP Lining	2,813	LF	\$ 72	\$ 202,536
8	15 Inch CIPP Lining	650	LF	\$ 82	\$ 53,300
9	Lateral CIPP Lining	16	EA	\$ 3200	\$ 51,200
10	Top Hat Installation	2	EA	\$ 3000	\$ 6,000
11	4 Inch Double-Wye Sewer Cleanout	5	EA	\$ 2,200	\$ 11,000
12	Raise Existing 4 Inch Cleanout to Grade	3	EA	\$ 1,500	\$ 4,500
13	15 Inch SDR 35 PVC Sewer Main	60	LF	\$ 780	\$ 46,800
14	8 Inch SDR 35 PVC Sewer Main	30	LF	560	16,800
15	48 Inch Sewer Manhole	8	EA	\$ 14,500	\$ 116,000
16	MH W40 - 48 Inch Sewer Manhole Replacement	1	EA	\$ 16,000	\$ 16,000
17	Manhole Rehabilitation (Cementitious Coating)	154	VF	\$ 700	\$ 107,800
18	Manhole Chimney, Frame, and Cover Replacement	10	EA	\$ 5,800	\$ 58,000
19	6 Inch Manhole Inside Drop Inlet	2	EA	\$ 3,000	\$ 6,000
20	10-Inch Manhole Inside Drop Inlet	1	EA	\$ 3,500	\$ 3,500
21	Permanent 4 Inch AC Patch Grade	350	SF	\$ 20	\$ 7,000
22	Grind Protruding Lateral or Obstruction (Contingent Bid Item)	5	EA	\$ 200	\$ 1,000
23	Force Account	1	LS	\$50,000.00	\$50,000.00

TOTAL BASE BID (Items 1-23) PRICE - \$ 993,775 **(without alternate)**

\$ nine hundred ninety three thousand seven hundred seventy five
In Words

NOTES:

It is understood and agreed as follows:

That the District reserves the right to reject any and all bids, to waive any informality in any bid, and to make awards in the interest of the District.

That the determination of the lowest responsive, responsible bidder will be made on the basis of the BASE BID TOTAL.

That the undersigned has checked carefully all the above figures and understands that the District will not be responsible for any errors or omissions on the part of the undersigned in preparing this bid.

That the undersigned shall complete the work of the contract within the time provided for in the Contract Documents.

The undersigned affirms that in making the foregoing bid that the bid is not made in the interest of, or on behalf of, any undisclosed person, partnership, company, association, organization, or corporation; that the bid is genuine and not collusive or sham; that the bidder has not directly or indirectly induced or solicited any other bidder to put in a false or sham bid, and has not directly or indirectly colluded, conspired, connived, or agreed with any bidder or anyone else to put in a sham bid, or that anyone shall refrain from bidding; that the bidder has not in any manner, directly or indirectly, sought by agreement, communication, or conference with anyone to fix the bid price of the bidder or any other bidder, or to fix any overhead, profit, or cost element of the bid price, or of that of any other bidder, or to secure any advantage against the public body awarding the contract of anyone interested in the proposed contract; that all statements contained in the bid are true; and, further, that the bidder has not, directly or indirectly, submitted his or her bid price or any breakdown thereof, or the contents thereof, or divulged information or data relative thereto, or paid, and will not pay, any fee to any corporation, partnership, company, association, organization, bid depository, or to any member or agent thereof to effectuate a collusive or sham bid.

Enclosed find bidder's bond, certified check, or cashier's check for ten percent of the total base bid.

State whether your business entity is a corporation, a co-partnership, private individual, or individuals doing business under a firm name:

Corporation

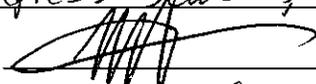
If the Bidder is a Corporation, the bid must be executed in the name of the Corporation and must be signed by a duly authorized officer of the Corporation. If the Bidder is a Corporation, fill in the following sentence:

"This corporation is organized and existing under and by virtues of the laws of the State of California."

If the Bidder is a partnership, the bid must be executed in the name of the partnership and one of the partners must subscribe his signature thereto as the authorized representative of the partnership.

The representations made herein are made under penalty or perjury.

NAME OF BIDDER: Express Sewer & Drain

SIGNATURE OF BIDDER: 

ADDRESS: 3285 Fitzgerald Rd
Rancho Cordova, CA 95742

DATED THIS 16th DAY OF March, 2026.

Valid Contractor's License No. 882660 is held by the bidder and expires on 10/31/2026

Classifications Held: A

Following are the names and locations of the mill, shop, or office of each subcontractor who will perform work or render services to the signed bidder:

Subcontractor	% Work to be Performed by Subcontractor
<u>N/A</u>	

Following are the names, phone numbers, and project value of three references for which the Contractor has previously performed similar work to this contract.

Reference	Phone Number	Project Value, \$
<u>Sacramento Area Sewer District LaMont Buford</u>	<u>(916) 875-0121</u>	<u>\$1,132,028.00</u>
<u>El Dorado Irrigation District Patrick Wilson</u>	<u>(530) 642-4001</u>	<u>\$1,548,500.00</u>
<u>City of Sparta Ashley Elson</u>	<u>(775) 353-2375</u>	<u>\$1,033,950.00</u>

END OF SECTION

MERCHANTS BONDING COMPANY™

MERCHANTS BONDING COMPANY (MUTUAL) P.O. BOX 14498, DES MOINES, IA 50306-3498
PHONE: (800) 678-8171 FAX: (515) 243-3854

Bid Bond

CONTRACTOR:

(Name, legal status and address)

Express Sewer & Drain Inc
3285 Fitzgerald Road
Rancho Cordova, CA 95742

Bond Number: Bid

SURETY:

(Name, legal status and principal place of business)

Merchants Bonding Company (Mutual)
A Corporation
6700 Westown Parkway, West Des Moines, IA 50266

OWNER:

(Name, legal status and address)

Olympic Valley Public Service District
305 Olympic Valley Rd
P.O. Box 2026
Olympic Valley, CA 96146

BOND AMOUNT: Ten Percent of Total Amount Bid (10%)

PROJECT:

(Name, location or address, and Project number, if any)

Olympic Valley Public Service District 2026 Sewer Rehabilitation Project

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

Any singular reference to Contractor, Surety, Owner or other party shall be considered plural where applicable.

The Contractor and Surety are bound to the Owner in the amount set forth above, for the payment of which the Contractor and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, as provided herein. The conditions of this Bond are such that if the Owner accepts the bid of the Contractor within the time specified in the bid documents, or within such time period as may be agreed to by the Owner and Contractor, and the Contractor either (1) enters into a contract with the Owner in accordance with the terms of such bid, and gives such bond or bonds as may be specified in the bidding or Contract Documents, with a surety admitted in the jurisdiction of the Project and otherwise acceptable to the Owner, for the faithful performance of such Contract and for the prompt payment of labor and material furnished in the prosecution thereof; or (2) pays to the Owner the difference, not to exceed the amount of this Bond, between the amount specified in said bid and such larger amount for which the Owner may in good faith contract with another party to perform the work covered by said bid, then this obligation shall be null and void, otherwise to remain in full force and effect. The Surety hereby waives any notice of an agreement between the Owner and Contractor to extend the time in which the Owner may accept the bid. Waiver of notice by the Surety shall not apply to any extension exceeding sixty (60) days in the aggregate beyond the time for acceptance of bids specified in the bid documents, and the Owner and Contractor shall obtain the Surety's consent for an extension beyond sixty (60) days.

If this Bond is issued in connection with a subcontractor's bid to a Contractor, the term Contractor in this Bond shall be deemed to be Subcontractor and the term Owner shall be deemed to be Contractor.

When this Bond has been furnished to comply with a statutory or other legal requirement in the location of the Project, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. When so furnished, the intent is that this Bond shall be construed as a statutory bond and not as a common law bond.

Signed and sealed this 6th day of March 2026



(Witness)

Express Sewer & Drain Inc



(Principal) WILLIAM HEINSELMAN (Seal)
PRESIDENT

(Title)



(Witness)

Merchants Bonding Company (Mutual)



(Surety) (Seal)

(Title) Ryan Tash, Attorney-in-fact

CON 0657 (2/15)

Printed in cooperation with American Institute of Architects (AIA). The language in this document conforms exactly to the language used in AIA Document A310-Bid Bond-2010

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Sacramento)

On 3/6/26 before me, Hilary S. Ferrera, Notary Public
(insert name and title of the officer)

personally appeared Ryan Tash,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature [Handwritten Signature] (Seal)

MERCHANTS BONDING COMPANY

POWER OF ATTORNEY

Know All Persons By These Presents, that MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., both being corporations of the State of Iowa, and MERCHANTS NATIONAL INDEMNITY COMPANY, an assumed name of Merchants National Bonding, Inc., (herein collectively called the "Companies") do hereby make, constitute and appoint, individually,

Ryan Tash

their true and lawful Attorney(s)-in-Fact, to sign its name as surety(ies) and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

This Power-of-Attorney is granted and is signed and sealed by facsimile under and by authority of the By-Laws adopted by the Board of Directors of the Companies.

"The President, Secretary, Treasurer, or any Assistant Treasurer or any Assistant Secretary or any Vice President shall have power and authority to appoint Attorneys-in-Fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof."

"The signature of any authorized officer and the seal of the Company may be affixed by facsimile or electronic transmission to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship obligations of the Company, and such signature and seal when so used shall have the same force and effect as though manually fixed."

In connection with obligations in favor of the Florida Department of Transportation only, it is agreed that the power and authority hereby given to the Attorney-in-Fact includes any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts required by the State of Florida Department of Transportation. It is fully understood that consenting to the State of Florida Department of Transportation making payment of the final estimate to the Contractor and/or its assignee, shall not relieve this surety company of any of its obligations under its bond.

In connection with obligations in favor of the Kentucky Department of Highways only, it is agreed that the power and authority hereby given to the Attorney-in-Fact cannot be modified or revoked unless prior written personal notice of such intent has been given to the Commissioner - Department of Highways of the Commonwealth of Kentucky at least thirty (30) days prior to the modification or revocation.

In Witness Whereof, the Companies have caused this instrument to be signed and sealed this 15th day of December, 2025.



MERCHANTS BONDING COMPANY (MUTUAL)
MERCHANTS NATIONAL BONDING, INC.
MERCHANTS NATIONAL INDEMNITY COMPANY

By *Larry Taylor*

STATE OF IOWA
COUNTY OF DALLAS ss.

On this 15th day of December, 2025, before me appeared Larry Taylor, to me personally known, who being by me duly sworn did say that he is President of MERCHANTS BONDING COMPANY (MUTUAL), MERCHANTS NATIONAL BONDING, INC., and MERCHANTS NATIONAL INDEMNITY COMPANY; and that the seals affixed to the foregoing instrument are the Corporate Seals of the Companies; and that the said instrument was signed and sealed in behalf of the Companies by authority of their respective Boards of Directors.



Penni Miller
Notary Public

(Expiration of notary's commission does not invalidate this instrument)

I, Elisabeth Sandersfeld, Secretary of MERCHANTS BONDING COMPANY (MUTUAL), MERCHANTS NATIONAL BONDING, INC., and MERCHANTS NATIONAL INDEMNITY COMPANY do hereby certify that the above and foregoing is a true and correct copy of the POWER-OF-ATTORNEY executed by said Companies, which is still in full force and effect and has not been amended or revoked.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the Companies on this 6th day of March, 2026.



Elisabeth Sandersfeld
Secretary