

INDEPENDENT CONTRACTOR AGREEMENT

THIS INDEPENDENT CONTRACTOR AGREEMENT (hereinafter referred to as the “Agreement”) is made and entered to be effective the 24th day of October 24, 2024, (hereinafter referred to as the “Effective Date”) by and between the **CADDO MILLS ECONOMIC DEVELOPMENT CORPORATION**, a Texas non-profit corporation (hereinafter referred to as the “EDC”), and **JOHN HUBBARD dba Third Future, LLC**, (hereinafter referred to as “Independent Contractor”), both of which parties hereto understand and agree as follows:

WITNESSETH:

WHEREAS, the EDC desires to engage Independent Contractor to provide economic development services and marketing consultant services; and

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein contained, and hereinbefore stated, the parties hereto agree as follows:

SECTION 1. INDEPENDENT CONTRACTOR.

Subject to the terms and conditions of this Agreement, the EDC hereby engages the Independent Contractor as an independent contractor to perform the services set forth herein, and the Independent Contractor accepts such engagement.

SECTION 2. DUTIES OF INDEPENDENT CONTRACTOR.

- (a) Independent Contractor shall act as an economic development and marketing consultant and shall perform all of the duties of economic development and marketing consultant for the EDC including the following:
- (1) provide consultation and develop strategies to help the EDC identify economic development and marketing opportunities and strategies;
 - (2) report to the EDC Board of Directors, and complete tasks as directed by the EDC Board of Directors;
 - (3) work sixty-four (64) hours per month, or number of hours necessary to complete duties, and shall establish routine office hours in consultation with the EDC President;
 - (4) attend all EDC board meetings and is encouraged to attend Caddo Mills City Council meeting, and other governmental meetings; and
 - (5) provide monthly report to EDC on activities and progress towards economic development and marketing goals. All duties performed by Independent Contractor

under this Agreement will be in the capacity of an independent contractor, and not as an employee of the EDC.

- (b) Independent Contractor agrees to comply with all applicable federal, state and local laws, rules and regulations in carrying out his duties.

SECTION 3. TERM.

This Agreement shall be effective as of the Effective Date of this Agreement, and shall continue thereafter for three (3) months from the Effective Date, unless terminated sooner under the provisions hereof. The parties agree that this Agreement is terminable subject to the termination provisions contained in Section 4.

SECTION 4. TERMINATION.

- (a) The EDC shall at all times have the right to immediately terminate this Agreement upon its sole determination of any of the following: Independent Contractor's arrest or conviction, failure or refusal to competently carry out Independent Contractor's duties, failure or refusal to comply with the written policies or directives of the EDC, violation of State or Federal Law, misconduct or breach of this Agreement. In the event of termination under this section, Independent Contractor shall not be entitled to compensation other than compensation accrued and owing through the date of termination.
- (b) In the event the EDC desires to terminate this Agreement for purposes other than as stated in Section 4(a) of this Agreement, EDC shall give Independent Contractor fourteen (14) days' advance written notice of intent to terminate unless agreed to otherwise.
- (c) In the event Independent Contractor desires to terminate this Agreement, Independent Contractor shall give EDC not less than fourteen (14) days' advance written notice, unless the EDC consents otherwise. Independent Contractor agrees to perform his duties as required herein exclusively for the EDC during the notice period stated herein.
- (d) All charges incurred by EDC as a result of its obligations hereunder shall be paid from current revenues legally available to EDC. EDC and Independent Contractor recognize that the continuation of any contract after the close of any given fiscal year of the EDC, which fiscal years end on September 30th of each year, shall be subject to approval by the City of Caddo Mills City Council and the EDC. In the event that either the City of Caddo Mills City Council or the EDC does not approve the appropriation of funds for this Agreement, the Agreement shall terminate at the end of the fiscal year for which funds were appropriated and the parties shall have no further obligations hereunder.

SECTION 5. COMPENSATION.

- (a) Compensation. As compensation for all services rendered under this Agreement, the Independent Contractor will be paid by EDC a rate of ~~Five-Six~~ **Five-Six Thousand and No/100 Dollars**

(\$56,000.00) per month. Independent Contractor agrees to submit to EDC an invoice each month for said compensation.

SECTION 6. BENEFITS, EQUIPMENT.

- (a) As an independent contractor, Independent Contractor is not entitled to employee benefits of any kind from the EDC. Independent Contractor has no claim against the EDC for vacation pay, sick leave, retirement benefits, social security, worker's compensation, health or disability insurance or other related benefits, unemployment insurance benefits, or any other type of employee benefits afforded an employee of the EDC.
- (b) EDC agrees to provide to Independent Contractor functional standard office equipment as further directed by the Board of Directors of the EDC.

SECTION 7. SEVERANCE.

As an independent contractor, Independent Contractor shall not be entitled to any severance pay upon the termination of this Agreement and shall only be entitled to accrued and unpaid compensation through the date of termination.

SECTION 8. TAXES.

Independent Contractor agrees and acknowledges that the EDC is not responsible for the withholding or payment of any social security taxes, federal employment taxes, or federal income taxes from Independent Contractor's compensation. Independent Contractor acknowledges and agrees that he is obligated to report to the Internal Revenue Service all compensation that he earns under this Agreement and to pay any and all local, state, or federal income taxes or other assessments due and owing on such compensation. On an annual basis, the EDC shall prepare and provide to Independent Contractor a Form 1099 which will reflect compensation paid to Independent Contractor during the prior year. Independent Contractor agrees to be responsible for paying any fines and/or penalties assessed against him on account of his occupying an independent contractor status with the EDC.

SECTION 9. CONFIDENTIAL INFORMATION.

During the term of this Agreement, Independent Contractor may have access to and become familiar with certain confidential or proprietary information. Independent Contractor agrees that any confidential information so obtained, including without limitation, any and all documents, memoranda, correspondence, notes, specifications, plans, policies and procedures, computer programs, software, and other proprietary data of whatever type of nature, is confidential information under applicable provisions of the Texas Public Information Act, and is the exclusive property of the EDC. Independent Contractor covenants and agrees that he will not directly or indirectly, during or after termination of this Agreement, use for his own benefit, use to the detriment of the EDC, or divulge to persons other than authorized officers of the EDC, any confidential information of the EDC. Upon termination of this Agreement, all confidential information will be left with or returned to the EDC. Independent Contractor agrees that his

obligations under this paragraph shall survive the termination or expiration of this Agreement. To the extent information is not confidential, Independent Contractor agrees to cooperate in providing any records requested by third parties under the Texas Public Information Act subject to any exceptions or exclusions under the Act.

SECTION 10. MISCELLANEOUS PROVISIONS.

The following miscellaneous provisions are a part of this Agreement:

- (a) **Amendments.** This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.
- (b) **Applicable Law and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, and all obligations of the parties created hereunder are performable in Hunt County, Texas. Venue for any action arising under this Agreement shall lie in the state district courts of Hunt County, Texas.
- (c) **Assignment.** This Agreement may not be assigned without the express written consent of the other party.
- (d) **Caption Headings.** Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of the Agreement.
- (e) **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same document.
- (f) **Severability.** If a court of competent jurisdiction finds any provision of this Agreement to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Agreement in all other respects shall remain valid and enforceable.

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THIS AGREEMENT IS EFFECTIVE AS OF July-October 24,
2024 (the "Effective Date").

EDC:

**CADDO MILLS ECONOMIC DEVELOPMENT
CORPORATION,**
a Texas non-profit corporation,

Kevin Mosher, President

Date Executed: _____

ATTEST:

Laura Gallagher, Secretary

INDEPENDENT CONTRACTOR:

JOHN HUBBARD

Date Executed: _____