

VIRGIN ISLANDS PUBLIC FINANCE AUTHORITY

THIRD AMENDMENT

THIS IS THE THIRD AMENDMENT TO THE NOVEMBER 30, 2017 CONTRACT (the "Contract") by and between the **VIRGIN ISLANDS PUBLIC FINANCE AUTHORITY**, an independent instrumentality of the Government of the Virgin Islands ("Government"), (also referred to herein as "VIPFA"), and **ERNST & YOUNG PUERTO RICO LLC** (also referred to herein as "Consultant"), jointly referred to herein as the "Parties".

WITNESSETH:

WHEREAS, the November 30, 2017 Contract between VIPFA and Ernst & Young Puerto Rico LLC, which provides for Hurricane Financial Recovery services and coordination with the Federal Emergency Management Agency ("FEMA") at an annual compensation in aggregate "not to exceed" (NTE) Five Million Dollars (\$5,000,000.00), was amended on March 23, 2018, pursuant to the authority given in VIPFA Resolution 18-04, to increase the NTE to Ten Million Dollars (\$10,000,000.00)("First Amendment"); and

WHEREAS, as a result of the increase in the demands from the Government's aggressive campaign to identify, access, secure and manage a larger percentage of the available federal resources and funding from FEMA and other federal agencies during the contract period up to November 30, 2018, the Governing Board of VIPFA passed Resolution 18-30 increasing the NTE amount on the Contract to Sixteen Million Dollars (\$16,000,000.00) through November 30, 2018; and

WHEREAS, Resolution 18-30 also provides that after November 30, 2018, the NTE amount in the First Amendment shall remain in full force and effect throughout the remaining term of the contract unless amended; and

WHEREAS, it is the Governing Board's intent that all other provisions stated in the Contract as amended by the First and Second Amendments, shall continue in effect throughout the Contract term.

NOW THEREFORE, in consideration of the mutual covenants herein contained, and intending to be legally bound by this written instrument, the parties hereto do covenant and agree to amend paragraph 3 and Addendum II of the Contract and Paragraph 1 of the First Amendment as follows:

1. Paragraph 3 and Addendum II of the Contract, and Paragraph 1 of the First Amendment are amended to increase the NTE amount of \$10 Million Dollars to a NTE amount of Sixteen Million Dollars (\$16,000,000.00) through the period of November 30, 2018; and thereafter the First Amendment NTE amount of Ten Million Dollars (\$10,000,000.00)

shall remain in full force and effect through the remaining term of the Contract. The other terms in Paragraph 3 and Addendum II of the Contract, and the First Amendment shall remain the same.

2. This Third Amendment to the Contract shall become effective immediately, and shall be applied to all work performed prior to December 1, 2018.
3. This Third Amendment shall be attached to and made a part of the November 30, 2017 Contract as Exhibit C.

IN WITNESS WHEREOF, the Parties have hereunder set their hands.

WITNESSES:

**VIRGIN ISLANDS PUBLIC FINANCE
AUTHORITY**

By:

12.21.18
Date

ERNST & YOUNG PUERTO RICO LLC

By:

12/18/18
Date