

VIRGIN ISLANDS PUBLIC FINANCE AUTHORITY

FIRST AMENDMENT

THIS IS THE FIRST 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 **WITT O'BRIEN'S LLC** (also referred to herein as "Consultant"), jointly referred to herein as the "Parties".

WITNESSETH:

WHEREAS, the November 30, 2017 Contract between VIPFA and Witt O'Brien's LLC provides for consulting and other services relative to the Hurricane Financial Recovery of the United States Virgin Islands and coordination with the Federal Emergency Management Agency ("FEMA") for a term of five (5) years at an annual compensation in aggregate not to exceed Fifteen Million Dollars (\$15,000,000.00); and

WHEREAS, within three months into the Contract the Consultant has almost exhausted the \$15 million compensation cap 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; and

WHEREAS, the Consultant has demonstrated to the satisfaction of VIPFA the need for a significant increase in the not-to-exceed ("NTE") amount in order to perform the recovery work requested and approved by the Government within the scope of the Contract;

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 paragraphs 2 and 3 of the Contract ("Compensation") and Addendum II, ("Terms of Compensation & Rate Schedule"), as follows:

1. Paragraph 2 ("Term") is amended such that in the phrase "until the earlier of (i) the completion of the Services" and (ii) the date falling five (5) years following the effective date of this Agreement," the word "and" is removed and replaced with the word "or."
2. Paragraph 3 ("Compensation") is amended to increase the NTE amount of Fifteen Million Dollars (\$15,000,000.00) under the Contract to Fifty Million Dollars (\$50,000,000.00) to allow Consultant to continue to perform the Services requested and approved by the Government . All other terms in Paragraph 3 shall remain the same.
3. Addendum II ("Terms of Compensation & Rate Schedule") is amended to increase the NTE amount of Fifteen Million Dollars (\$15,000,000.00) under the Existing Contract to



Fifty Million Dollars (\$50,000,000.00) to allow Consultant to continue to perform the Services requested and approved by the Government. All other terms in Addendum II shall remain the same.

4. This First Amendment to the Contract shall be deemed effective as of November 30, 2017.
5. This First Amendment shall be attached to and made a part of the Contract as Exhibit A.

[Remainder of page intentionally blank; signature page follows]



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

WITNESSES:

VIRGIN ISLANDS PUBLIC FINANCE
AUTHORITY

Geoffrey Eaton

By: 

Valdamier O. Collens

Executive Director

Date: April 12, 2018

WITT O'BRIEN'S LLC



By: 

Tim Whipple

Chief Executive Officer

Date: 10 APRIL 2018

