


CENTRAL FLORIDA EXPRESSWAY AUTHORITY

MEMORANDUM

TO: CFX Board Members

FROM: Claude Miller 
Director of Procurement

DATE: October 27, 2015

RE: Approval of Contract Renewal with
Public Financial Management, Inc., for
Financial Advisor Services
Contract No. 000833

Board approval is requested for the second renewal of the referenced contract with Public Financial Management Inc., in the amount of \$350,000.00 which includes an annual retainer of \$185,000, annual swap monitoring services of \$15,000 and \$150,000 for successful bonded debt transaction closings. The renewal period will be from April 2, 2016, to April 1, 2017.

Central Florida Expressway Authority
CONTRACT RENEWAL AGREEMENT
CONTRACT NO. 000833

THIS CONTRACT RENEWAL AGREEMENT (the "Renewal Agreement"), made and entered into this 12th day of November, 2015, by and between the Central Florida Expressway Authority, hereinafter called "CFX" and Public Financial Management, Inc., hereinafter called the "Financial Advisor".

WITNESSETH

WHEREAS, CFX and the Financial Advisor entered into a Contract Agreement (the "Original Agreement") dated April 1, 2012, whereby the Authority retained the Financial Advisor to provide services related to financial planning including the design and monitoring of the plan of finance for CFX's capital improvement plan and other advisory services; and

WHEREAS, pursuant to Article 2 of the Original Agreement, CFX and Financial Advisor wish to renew the Original Agreement for a period of one (1) year;

NOW, THEREFORE, for and in consideration of the mutual benefits to flow each to the other, CFX and Financial Advisor agree to a second renewal of said Original Agreement beginning the 2nd day of April, 2016, and ending the 1st day of April, 2017, at the cost of \$350,000.00, which amount restates the amount of the Original Agreement.

Financial Advisor states that, upon its receipt and acceptance of Final Payment for Services rendered under the First Renewal Agreement ending April 1, 2016, the Financial Advisor shall execute a 'Certificate of Completion of the First Renewal Agreement and Acceptance of Final Payment' that waives all future right of claim for additional compensation for services rendered under the First Renewal Agreement ending April 1, 2016.

All terms and conditions of said Original Agreement and any supplements and amendments thereto shall remain in full force and effect during the full term of this Renewal Agreement.

IN WITNESS WHEREOF, the parties have executed this Renewal Agreement by their duly authorized officers on the day, month and year set forth above.

PUBLIC FINANCIAL MANAGEMENT, INC.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

BY: _____
Authorized Signature

BY: _____
Director of Procurement

Title: _____

ATTEST: _____ (SEAL)
Secretary or Notary

If Individual, furnish two witnesses:

Witness (1) _____

LEGAL APPROVAL: _____
AS TO FORM General Counsel for CFX

Witness (2) _____