


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
Moore Stephens Lovelace, P.A. for
External Auditing Services
Contract No. 000841

Board approval is requested for the second renewal of the referenced contract with Moore Stephens Lovelace, P.A., (Moore Stephens) in the amount of \$79,500.00 to perform an annual audit examination of the Authority's financial statements. This amount is in accordance with the Fee Schedule included in the original contract. The renewal period will be from March 1, 2016, to February 28, 2017.

Central Florida Expressway Authority
CONTRACT RENEWAL AGREEMENT
CONTRACT NO. 000841

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 Moore Stephens Lovelace, P.A., hereinafter called the "Auditor".

WITNESSETH

WHEREAS, CFX and the Auditor entered into a Contract Agreement (the "Original Agreement") dated January 25, 2012, (with an extension of the Contract term to February 28, 2015) whereby CFX retained the Auditor to perform External Auditing Services; and

WHEREAS, pursuant to Article 2 of the Original Agreement, CFX and Auditor 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 Auditor agree to a second renewal of said Original Agreement beginning the 1st day of March, 2016, and ending the 28th day of February, 2017, at the cost of \$79,500.00, which amount restates the amount of the Original Agreement.

Auditor states that, upon its receipt and acceptance of Final Payment for Services rendered under the First Renewal Agreement ending February 28, 2016, the Auditor 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 February 28, 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.

MOORE STEPHENS LOVELACE, P.A.

CENTRAL FLORIDA EXPRESSWAY AUTHORITY

BY: _____
Authorized Signature

BY: _____
Director of Procurement

Title: _____

ATTEST: _____ (SEAL)
Secretary or Notary

If Individual, furnish two witnesses:

Witness (1) _____

Witness (2) _____

LEGAL APPROVAL: _____
AS TO FORM General Counsel for CFX