

VIRGIN ISLANDS WATER AND POWER AUTHORITY
POST OFFICE BOX 1450
SAINT THOMAS
U.S. VIRGIN ISLANDS 00804



**CONTRACT BETWEEN THE VIRGIN ISLANDS WATER AND POWER AUTHORITY
AND GABRIEL, ROEDER, SMITH and COMPANY**

Contract No. SC-03-22

The following Contract is a properly negotiated agreement between all parties involved. Any marks, changes, white out, or deletions without the expressed written permission from all parties involved shall make this contract null and void.

This Contract is entered into this 12th day of October, 2021 by and between GABRIEL, ROEDER, SMITH and COMPANY, (the "Consultant") located at One East Broward Boulevard Suite 505, Ft. Lauderdale, FL 33301-1804 and the VIRGIN ISLANDS WATER AND POWER AUTHORITY (the "Authority"), located at 9720 Estate Thomas, P.O. Box 1450, St. Thomas, USVI 00804, for the purpose of providing consulting services to the Authority to perform actuarial calculations to determine the plans funding status and contribution.

WITNESSETH

In consideration of the mutual promises, covenants and conditions contained herein, the Parties hereto, intending to be legally bound, hereby agree as follows:

SCOPE OF WORK/WORK: The Scope of Work set forth herein shall hereinafter be referred to as the "Work". Consultant shall consult with Authority staff to perform Actuarial Services for Fiscal Year Ending June 30, 2020, for the Virgin Islands Water and Power Authority, as outlined in Consultant's proposal dated December 3, 2020, attached hereto and made part hereof as Exhibit "A". Specifically, Consultant shall provide the following reports:

- Funding report as of July 1, 2019;
- GASB 74 Report for FYE June 30, 2020; and
- GASB 75 Report for FY ending June 30, 2020.

The Work shall conform to the Authority's Professional General Contract Terms attached hereto and made a part hereof and identified as Appendix "A". Consultant shall provide labor and materials necessary to perform the work in accordance with the Scope of Work identified as Exhibit "A".

2. CONSIDERATION: In consideration of the Consultant's performance of the Work, the Authority shall pay to Consultant an amount not to exceed Nineteen Thousand Dollars (\$19,000.00) as follows:

- | | |
|--|-------------|
| • Funding report as of July 1, 2019 | \$13,000.00 |
| • GASB 74 Report for FYE June 30, 2020 | \$ 3,000.00 |
| • GASB 75 Report for FY ending June 30, 2020 | \$ 3,000.00 |

One half of the fee for each report is payable by the Consultant after execution of this agreement and presentation by the Consultant of an invoice for payment. The remaining balance for each report shall be paid upon completion and transmittal of the draft report. On-site meetings, if necessary, will be at a cost of Three Thousand Dollars (\$3,000.00). There is no separate fee for telephone conferences. Additional studies or other non-recurring services will be performed upon request and billed according to the hourly rates outlined in Exhibit 'A'. The Contract shall be amended accordingly for the cost of onsite meeting and other related services.

3. TERM: This Contract shall commence upon full and final execution by the Parties and issuance of a Notice to Proceed from the Authority. The Contract shall terminate October 31, 2021. The Authority and Consultant may extend, in writing, the term of this agreement.

4. DESIGNATED PERSONNEL: The Authority reserves the right to designate personnel to provide information and to coordinate the Work with the Consultant. The Authority designates the following individual in the following capacity:

Debra E. Gottlieb
Chief Financial Officer
V.I. Water and Power Authority
P. O. Box 1450
St. Thomas, VI 00804
(340) 774-3552, ext. 2009

The Consultant designates the following individual in the following capacity:

Piotr Krekora
Gabriel, Roeder, Smith and Company
One East Broward Blvd., Ste. 505
Fort Lauderdale, FL 33301-1804
Tel: (954) 713-2128

5. CHANGE ORDERS: All change orders or requests for additional services, must be approved in writing by the Authority's Contracting Officer. In the absence of such written approval, Consultant shall be liable for any changes in the Work not in conformance with this Contract.

6. COMPLIANCE WITH OTHER LAWS: The Parties to this agreement shall comply with all applicable laws, rules, regulations and public policies that prohibit unethical conduct regarding the obtaining, retention or conduct of business or an unfair advantage

("Laws"). The Parties shall not directly or indirectly give, offer, promise, authorize, or allow to be given, offered, or promised, anything of value to an official or employee of any government, state-owned enterprise, international organization including subdivisions thereof or entities acting on behalf of a government, state-owned enterprise, international organization or subdivision thereof (any such employee or official referred to collectively as "Official"), while knowing or having reason to know that such thing of value is to be given, offered, or promised to an Official (including political parties or officials thereof or candidates for foreign office) in order to: (i) influence any officials thereof, or (ii) induce such Official to use this influence to affect or influence any act or decision of any government (or any subdivision thereof), or (iii) assist the Parties in obtaining or retaining business, or in directing business to any person or obtain an unfair advantage for the Parties in any respect.

Should any Party violate any of the Laws then: (i) the other Party(s) shall have the right to immediately terminate the Agreement for cause; (ii) the other Party(s) shall have a right of action against the offending Party in breach of such laws; and (iii) the offending Party shall indemnify the other Party(s) for any penalty, loss or expenses incurred by the other Party(s) as a result of the offending Party's breach of any of its obligations under this Section.

7. PRESENTATION OF COMPLIANCE WITH LAW: The Parties hereto represent and warrant that this Agreement and its performance do not violate any law, regulation or policy of the United States Virgin Islands. Any Party hereto shall be relieved of its obligations to perform under this Agreement to the extent such performance would

violate any law, regulation or policy of the United States.

8. CONTRACT DOCUMENTS: Consultant shall complete Work to be performed in accordance with the Contract documents. The Contract documents include:

1. The Authority's Professional General Contract Terms; attached hereto and made a part hereof and identified as Appendix "A";
2. Consultant's proposal attached hereto and made a part hereof as Identified as Exhibit "A".

In the event of any conflict, the terms of this Contract will govern over the provisions of any documents referenced herein. This Contract and Contract documents constitute the entire agreement between the Parties hereto, and all prior understandings or communication, written or oral, with respect to the subject matter of this Contract are merged herein.

9. PROFESSIONAL GENERAL CONTRACT TERMS: This Contract is subject to the Authority Professional General Contract Terms attached hereto and made a part of this Contract as Appendix "A".

10. COUNTERPARTS: This Agreement may be executed in two or more counterparts, each of which together shall be deemed an original and the same instrument, but all of which together shall constitute one and the same instrument. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

11. GOVERNING LAW: The laws of the Virgin Islands shall govern the interpretation and construction of this Agreement to the extent applicable. The Parties

agree that all causes of action against either Party shall be brought in the court of competent jurisdiction in the Virgin Islands. The Authority shall not invoke the defense of sovereign immunity in any litigation arising under the Contract.

12. WAIVERS AND AMENDMENTS: No waiver, modification, or amendment of any term, condition, or provision of this Contract shall be valid or of any force or effect unless made in writing, signed by the Parties or by their duly authorized representatives, and specifying with particularity the nature and extent of such waiver, modification, or amendment. Any such waiver, modification, or amendment in any instance or instances shall in no event be construed to be a general waiver, modification, or amendment of any of the terms, conditions, or provisions of this Contract, but the same shall be strictly limited and restricted to the extent and occasion specified in such signed writing or writings.

13. ORDER OF PRECEDENCE: In the event of any conflicts or inconsistencies between the written Agreement and the attachments comprising the Contract, such conflict will be resolved according to the following descending order of precedence: (1) This Contract; (2) The Authority's Professional General Contract Terms; and (3) Consultant Document.

14. NOTICE: Any notice required to be given by the terms of this Contract shall be deemed to have been given when the same is sent by certified mail, postage prepaid, or personally delivered, addressed to the Parties as follows:

The Authority:	Noel Hodge Interim Executive Director/CEO V.I. Water & Power Authority P.O. Box 1450 St. Thomas, U.S. Virgin Islands 00804
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Copy to: Office of the General Counsel
V.I. Water and Power Authority
P.O. Box 1450
St. Thomas, U.S. Virgin Islands 00804
legaldepartment@viwapavi.vi

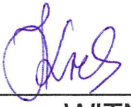
The Consultant: Piotr Krekora
Gabriel, Roeder, Smith and Company
One East Broward Blvd., Ste. 505
Ft. Lauderdale, FL 33301-1804

15. ENTIRE AGREEMENT: This Contract and the Contract Documents constitute the entire agreement of the Parties hereto, and all prior understandings or communications, written or oral, with respect to the subject matter of this Contract are merged herein.

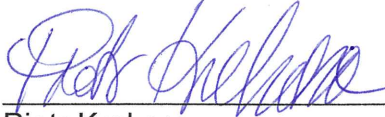
SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement on
the day, month, and year first above-written.

GABRIEL, ROEDER, SMITH AND
COMPANY



WITNESS
Agnieszka Krelhova

 10-7-2021

Piotr Krekora Date
Senior Consultant and Actuary

V.I. WATER & POWER AUTHORITY




WITNESS

 10-12-2021

Noel Hodge Date
Interim Executive Director (CEO)

APPROVED AS TO LEGAL SUFFICIENCY:



Aysha R. Gregory, Esq. Date September 2, 2021
Deputy General Counsel

Attachments