

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



ADDENDUM III (REINSTATEMENT AND AMENDMENT OF CONTRACT)

This Addendum III to Contract SC-63-18 is hereby entered into this 7th day of April 2021, by and between the **VIRGIN ISLANDS WATER AND POWER AUTHORITY** (herein the "Authority") and **SUSTAINABLE CAPITAL ADVISORS, LLC** (herein the "Contractor"). The Authority and the Contractor shall hereinafter be jointly referred to as "the Parties."

WHEREAS, on July 11, 2018, the Parties entered into Contract SC-63-18 (hereinafter the "Contract"), wherein the Contractor agreed to provide consulting services to the Authority by providing advice to the Authority with regards to its capital planning and budgeting. A copy of said Contract is attached hereto and made a part hereof as Appendix "A";

WHEREAS, on January 23, 2019, the Parties entered into Addendum I, wherein both Parties agreed to extend the term of the Contract to expire on November 30, 2019. The Parties also agreed to expand the scope of work under the Contract. Due to the increased scope, the Contract consideration increased in the amount of Two Hundred Thousand Dollars and 00/100 (\$200,000.00) thereby making the consideration under this Contract in amount of Four Hundred Thousand Dollars and 00/100 (\$400,000.00). A copy of said Addendum I is attached hereto and made a part hereof as Appendix "B";

WHEREAS, on June 24, 2020, the Parties entered into Addendum II, wherein both Parties agreed to further extend the term of the Contract to expire on November 30, 2020. The Parties also agreed that the Contract consideration would increase by an amount not to exceed One Hundred Thousand Dollars and 00/100 (\$100,000.00), thereby making the total Contract consideration Five Hundred Thousand Dollars and 00/100 (\$500,000.00) Dollars. However, in

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accordance with the Governing Board approval dated April 30, 2020, the Contract should have been extended for six (6) months only and reflect an expiration date of May 30, 2020 but was in error extended to November 30, 2020;

WHEREAS, pursuant to the May 28, 2020 Governing Board approval, the Governing Board approved continued services for one (1) year from June 1, 2020 until May 31, 2021;

WHEREAS, per Addendum II, the Contract expired November 30, 2020; The Parties again now wish to have the Contract reinstated and to further extend its term to expire May 31, 2021 in accordance with the Governing Board approval for continued services until May 31, 2021;

WHEREAS, both Parties agree that during the expiration of this Contract, the Contractor continued to provide services for which it should be compensated; and

WHEREAS, due to the increased term, the Parties have agreed to increase the Contract consideration by an amount not to exceed Two Hundred Forty Thousand Dollars and 00/100 (\$240,000.00), thereby making the total Contract consideration in the amount not to exceed Seven Hundred Forty Thousand Dollars and 00/100 (\$740,000.00).

NOW THEREFORE, in consideration of the mutual promises and conditions herein, the Parties intending to be legally bound agree as follows:

1. That the Preamble to this Addendum III constitutes an integral part thereof.
2. That Section 2 entitled "Consideration" is amended to reflect an increase of Two Hundred Forty Thousand Dollars and 00/100 (\$240,000.00), thereby making the total Contract consideration in the amount not to exceed SEVEN HUNDRED FORTY THOUSAND DOLLARS and 00/100 (\$740,000.00).
3. That Section 3 entitled "Term" is amended to reflect that the contract shall terminate on or before May 31, 2021, so that the Contract shall have been considered to have been in effect from the commencement date through May 31,

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2021 under the same terms and conditions.

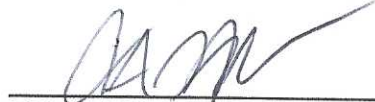
4. That these provisions do not usurp, nor in any way change any other terms and conditions of the Contract, except as specifically stated herein.
5. That except as expressly amended herein, all other terms and conditions of the Contract remain in full force and effect.

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



WITNESS

SUSTAINABLE CAPITAL ADVISORS, LLC



TRENTON ALLEN
Managing Director/CEO


4/7/21

Date

V.I. WATER AND POWER AUTHORITY



WITNESS



NOEL HODGE
Interim Executive Director (CEO)

04/07/2021

Date

APPROVED AS TO LEGAL SUFFICIENCY:



Sharnelle M. Samuel, Esq.
Acting General Counsel

03/30/2021

Date

Attachments

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