

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



**CONTRACT BETWEEN
THE VIRGIN ISLANDS WATER AND POWER AUTHORITY AND
SUSTAINABLE CAPITAL ADVISORS, LLC**

CONTRACT NO. SC-63-18

The Proceeding 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 Agreement (hereinafter "the Contract") is entered into this 11th day of July, 2018 by and between SUSTAINABLE CAPITAL ADVISORS, LLC (hereinafter called the "Contractor") located at 1875 K St. NW, 4th Floor, Washington DC, 20006 and the Virgin Islands Water and Power Authority (hereinafter called the "Authority"), located at 9720 Estate Thomas, Post Office Box 1450, St. Thomas, U.S. Virgin Islands 00804 for Contractor to provide consulting services to the Authority. The Authority and Contractor shall hereinafter be referred to as the "Parties".

WITNESSETH

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

1. SCOPE OF WORK/WORK: The Contractor shall, in accordance with Scope of Work (the "Work") annexed hereto and made apart hereof as Exhibit "A" shall provide consulting services to the Authority by providing advice to the Authority with

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regard to its capital planning and budgeting, specifically as outlined in the attached Exhibit "A". Both Parties agree that the Contractor has been providing services as identified under this contract from on or about December 1, 2017.

The Authority agrees to reimburse Contractor monthly for its reasonable out-of-pocket expenses, including but not limited to reasonable expenses for travel, lodging, meals, phone, conference calls, photocopies, printing, postage courier and overnight mail incurred in connection with meeting with potential project participants, presentations to Authority Governing Board, Public Services Commission and/or the Government of the USVI. Any out-of-pocket expense for airfare must be agreed to by the Authority's Project Coordinator before it is incurred.

The Work shall conform to the Authority's Professional General Contract Terms, dated August 4, 2017, attached hereto as Appendix "A". The Contractor shall perform the Work in accordance with its proposal letter dated December 1, 2017 (the "Proposal"), which is annexed hereto and made a part hereof as Exhibit "A."

2. CONSIDERATION: In consideration of the Contractor's performance of the Scope of Work pertaining to General Financial Advisory Services, the Authority shall pay the Contractor an amount not to exceed Two Hundred Thousand (\$200,000.00) Dollars, not including the transaction fees and expense reimbursements outlined below, which amount shall be paid via a monthly Retainer ("Retainer Fee") in the amount of \$15,000 per month, commencing upon full and final execution of this Agreement with prior Retainer Fee to be paid in full from December 1, 2017. The Contractor shall submit itemized and duly certified monthly invoices for work completed against the Retainer to the Authority. In addition to the monthly retainer fee,



Contractor's consideration shall also be based on the below arranged financial transactions, including leases, loans, Bond Anticipation Notes, Bonds, or Equity Capital executed during this contract term:

Transaction Fee: A fee based on the transaction size to be paid at financial closing

Transaction Size	Transaction Fee
Less than \$10 Million	\$75,000.00 (par plus premium)
More than \$10 Million	\$100,000.00 (par plus premium)

Payment of any taxes, duties, customs, excise, or other taxes shall be the sole responsibility of the Contractor. The Authority shall not be responsible in any way for taxes, customs, duties, excise or other fees.

3. TERM: This Contract shall commence upon full and final execution by the Parties. This Contract shall terminate November 30, 2018 unless renewed in writing by both Parties.

4. DESIGNATED PERSONNEL: The Authority reserves the right to designate personnel to provide information and to coordinate the Work with the Contractor. The Authority shall designate the following individuals in the following capacity:

Akeyla Christian
Acting Chief Financial Officer
Virgin Islands Water and Power Authority
Post Office Box 1450
St. Thomas, Virgin Islands 00804
(340) 643-4644

The Contractor designates the following individual in the following capacity:

Trenton Allen, Managing Director/CEO
Sustainable Capital Advisors, LLC
1875 K St. NW, 4th Floor
Washington DC, 20006



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

6. BUSINESS LICENSE: Consultant must comply with all Virgin Islands' laws with respect to licensing which must be obtained in connection with its business operation(s). All necessary and applicable license(s) shall be obtained by the Contractor and/or Consultant and copies presented to the Contracting Officer at the time of contract execution. Failure by Contractor and/or Consultant to present its license(s) shall be grounds to consider the Contract void.

In accordance with 27 V.I.C. § 303b, Contractor shall notify the Employment Security Agency, Virgin Islands Department of Labor, of its intent to fill an existing position, now vacant, or soon to become vacant, or a new previously unfilled position. Notices of vacancies shall include the title of the position, if any, the proposed salary, any required qualifications, and the general duties of the position, and the name, address or telephone number of the person to be contacted by applicants for the position.

For the purposes of the law, "position" means employment at an hourly, monthly or yearly salary, intended to last at least 30 hours per week and for one month or more, but does not include temporary or day workers.

7. 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.

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

- This Contract
- The Authority's Professional General Contract Terms, dated August 4, 2017, attached hereto as Appendix "A".
- Contractor's proposal dated December 1, 2017, attached hereto and incorporated herein as Exhibit "A".

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

9. 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: Lawrence J. Kupfer
Executive Director
V.I. Water & Power Authority
P.O. Box 1450
St. Thomas, U.S. Virgin Islands 00804

The Consultant: Trenton Allen
Managing Director/CEO
1875 K St. NW, 4th Floor
Washington DC, 20006

10. PROFESSIONAL GENERAL CONTRACT TERMS: This Contract is subject to the Authority's Professional General Contract Terms, dated August 4, 2017, annexed hereto and made a part of this Contract as Appendix "A. Exhibit A to the Professional General Contract Terms "WAPA Insurance Requirements" are amended by mutual agreement by the Parties as follows:

- Delete requirement for Environmental Impact Insurance
- Delete Requirement for Earthquake and Flood Coverage
- Delete requirement for Builder's Risk Coverage

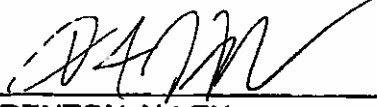
11. GOVERNING LAW: The laws of the U.S. Virgin Islands shall govern this contract. The Parties agree that all causes of action against either Party shall be brought in the court of competent jurisdiction in the Virgin Islands. The Authority shall not have invoked the defense of sovereign immunity in any litigation arising under the Contract.




12. 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.

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

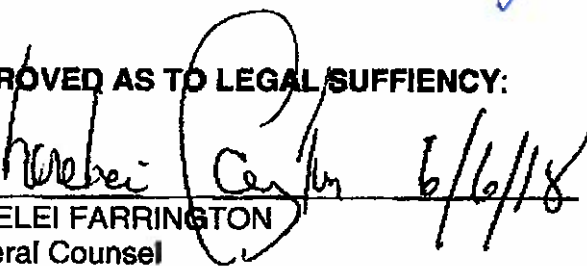

WITNESS

SUSTAINABLE CAPITAL ADVISORS, LLC

TRENTON ALLEN
Managing Director/CEO
7/2/18
Date


WITNESS

V.I. WATER & POWER AUTHORITY

LAWRENCE J. KUPFER
EXECUTIVE DIRECTOR
7/11/18
Date

APPROVED AS TO LEGAL SUFFICIENCY:


LORELEI FARRINGTON
General Counsel
6/6/18

Attachments