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GREATER ORLANDO AVIATION AUTHORITY

PROFESSIONAL SERVICES AGREEMENT

PS-710 ARBITRAGE REBATE CALCULATION SERVICES

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THIS AGREEMENT, made and entered into as of the 13th day of September, 2022, by and between the **GREATER ORLANDO AVIATION AUTHORITY**, a public and governmental body existing under and by virtue of the laws of the State of Florida (the "Aviation Authority"), with a business address at Orlando International Airport, One Jeff Fuqua Boulevard, Orlando, Florida 32827-4399, and **ARBITRAGE COMPLIANCE SPECIALISTS, INC.**, (the "Consultant"), with a business address at 6041 S. Syracuse Way #310, Greenwood, Colorado, 80111, (Aviation Authority and Consultant sometimes collectively referred to herein as the "Parties").

WITNESSETH:

WHEREAS, the Aviation Authority desires to employ the services of Consultant (hereinafter includes "Contractor") to provide professional and related services required in connection with at Orlando International Airport and Orlando Executive Airport (the "Airports"); and

WHEREAS, Consultant is qualified, willing and able to perform the professional services required on the terms and conditions hereinafter set forth; and

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto do hereby agree as follows:

1. **Services to be Provided by Consultant.**

1.1 **Scope of Services.** Consultant hereby agrees to perform for Aviation Authority services and work product set forth on the scope of services attached hereto as **Exhibit "A"** and incorporated herein by reference (the "Services"). The Services may be modified or increased from time to time by written addendum to this Agreement signed by both parties; provided, however, the Aviation Authority shall have the right, by written notice to Consultant, to unilaterally reduce the scope of Services to be rendered hereunder.

1.2 **Personnel.** Consultant agrees to retain the necessary qualified personnel acceptable to Aviation Authority to perform all Services for Aviation Authority pursuant to this Agreement. Consultant further agrees to promptly remove any personnel from performing Services as Aviation Authority shall request in writing (which request may be made by Aviation Authority with or without cause), and to promptly replace such personnel with other of Consultant's personnel of comparable experience reasonably acceptable to the Aviation Authority. Consultant agrees to include a similar provision in its agreements with any and all Subconsultants.

1.3 **Subconsultants.** Consultant shall perform all of its obligations and functions under this Agreement by means of its own employees or by a duly qualified subconsultant approved in writing by the Aviation Authority in advance ("Subconsultant");

provided, however, no Subconsultant shall perform any of the Consultant obligations under this Agreement unless the Aviation Authority approves the Subconsultant in advance in writing. In the event any Subconsultant is employed, the Consultant shall continuously monitor the Subconsultant's performance, and shall remain fully responsible to ensure that the Subconsultant performs Services as required in accordance with this Agreement. The Aviation Authority shall have no obligation to pay for any unsatisfactory performance of Subconsultant nor to reimburse Consultant for Services rendered by Subconsultant in connection with Consultant's performance of Services unless Aviation Authority has given prior written approval of the compensation to be paid Subconsultant by the Consultant. The Aviation Authority may require that invoices for all work (including invoices submitted to the Consultant for work performed by Subconsultant) shall be submitted to the Aviation Authority by the Consultant and the Aviation Authority shall pay all compensation to the Consultant, or Aviation Authority shall have the right, but not the obligation, to pay a specific amount directly to any Subconsultant. Consultant agrees to pay such Subconsultant for their Services within fifteen (15) days after Consultant's receipt of payments from the Aviation Authority for accepted work performed by Subconsultant. It shall be the sole responsibility of the Consultant to deal with Subconsultant with respect to the collecting and submission of invoices and the payment of compensation. Payment of compensation by the Aviation Authority to the Consultant for work performed by Subconsultant shall relieve the Aviation Authority of all future liability to the Subconsultant and shall thereafter preclude the Subconsultant from bringing any claim against the Aviation Authority. Consultant agrees to include any relevant requirement, including but not limited to, insurance and indemnity requirements set forth herein in agreements with all Subconsultant for performing any Services.

- 1.4 **Consultant's Reasonable Efforts and Standards of Performance.** Consultant agrees to use its reasonable efforts to perform and/or to cause Subconsultant to perform all Services in accordance with such reasonable time requirements and reasonable written instructions, as may be requested or provided by Aviation Authority, and Consultant agrees to perform and/or cause Subconsultant to perform all Services in accordance with applicable professional standards, and in accordance with the conditions contained in this Agreement.
- 1.5 **Consultant's Liability.** Consultant shall be and remain liable in accordance with applicable law for all damages to Aviation Authority caused by the improper acts or omissions of Consultant or by any Subconsultant in performing any Services to the extent determined by a court of competent jurisdiction, not subject to further appeal. All provisions of this Agreement specifying Consultant's obligation and duties in performing Services shall apply equally to Subconsultant performing Services.
- 1.6 **Consultant's Obligation to Correct Errors or Omissions.** Consultant agrees to be responsible for the quality, technical adequacy, and accuracy, of all Services furnished by Consultant or any Subconsultant, in accordance with its specific obligations hereunder. Consultant shall, without additional cost or expense to the Aviation Authority, correct or revise any errors, omissions, or other deficiencies in the Services performed by Consultant or Subconsultant, resulting from improper

acts or omissions of Consultant or Subconsultant to the extent determined by a court of competent jurisdiction, not subject to further appeal.

- 1.7 **Consultant's Compliance with Laws and Regulation.** Consultant and its employees shall promptly observe and comply with then applicable provisions of all Federal, State and local laws, rules and regulations which govern or apply to the Services rendered by Consultant hereunder, or to the wages paid by Consultant to its employees. Consultant shall require all of its Subconsultants to comply with the provisions of this section.
- 1.8 **Consultant Is Not Aviation Authority's Agent.** Consultant is, and at all times shall be deemed to be, an independent contractor and shall be wholly responsible for the manner in which it performs the services required of the Consultant by the terms of this Agreement. The Consultant shall be liable for any of its acts, and the acts of its Subconsultants, and respective agents or employees, and nothing contained herein shall be construed as creating the relationship of employer and employee, nor principal and agent, between the Aviation Authority and the Consultant or any Subconsultant. Neither Consultant nor any Subconsultant is authorized to act as Aviation Authority's agent hereunder nor to have Aviation Authority, express or implied, to act for or bind Aviation Authority.

2. **Compensation.**

- 2.1 **Compensation.** For the Services rendered by Consultant, compensation to Consultant will not exceed and will be in accordance with the schedule of rates, fees and charges set forth on **Exhibit "B"** attached hereto and incorporated herein.
- 2.2 **Reimbursable Expenses.** Consultant shall not be entitled to reimbursement for its out-of-pocket expenses.
- 2.3 **Monthly Statements.** Consultant shall submit statements to Aviation Authority not more than once each month for all Services rendered hereunder. The Aviation Authority will pay the Consultant the fee as set forth on Page RF-XX of the Response Forms, for those items actually delivered and/or performed by the Consultant to the satisfaction of the Aviation Authority. Statements shall be submitted in a form and with detail satisfactory to Aviation Authority, shall include the nature and amount of each expense, separated and identified as reasonably requested by the Aviation Authority. The making of any willfully false statement by Consultant in a billing statement shall be grounds for the termination of this Agreement by Aviation Authority.
- 2.4 **Maintenance of Records.** Consultant shall maintain complete and accurate records relating to Services rendered pursuant to this Agreement. Cost records shall be kept in accordance with generally accepted accounting principles and practices consistently applied and in Consultant's customary form and scope. Records and invoices for Services shall include all of the information required in order to determine Consultant's Services performed hereunder, and shall identify the Services rendered in a manner reasonably acceptable to Aviation Authority.

- 2.5 **Records Availability.** All of the Consultant's records directly relating to Services shall, upon reasonable notice by Aviation Authority, be made available to Aviation Authority or its representative's at all reasonable times, to review, inspect, audit or copy Consultant's records. If any such audit establishes that Consultant has overstated service fees, the amount of any overcharge paid by Aviation Authority as a result of an overstatement shall forthwith be refunded by Consultant to Aviation Authority with interest thereon, if any, at the prime rate as from time to time published by *The Wall Street Journal* on any overstated amount accrued from forty-five (45) days after the Aviation Authority's notice to Consultant of overstatement.
- 2.6 **Adjustment to Fees.** Consultant represents and warrants that all billable fees furnished by Consultant to Aviation Authority shall be accurate, complete, and current as of the date of this Agreement and as of the date of any addendum hereto.
- 2.7 **Disclosure of Prohibited Arrangements and Liquidated Damages.** Neither the Consultant nor any affiliate of the Consultant will place any insurance coverage or accept any commissions or consideration, directly or indirectly, from any insurance company, underwriter, or other entity or individual (other than as defined in this Agreement in Section 2.1 and Exhibit B: (i) with respect to, in connection with or arising out of the Consultant's performance of the Services or (ii) paid or given on account of a certain volume or type of business being placed for any product upon which Consultant has provided advice or recommendations to the Aviation Authority, including payments commonly referred to as contingent commissions, or any payments it receives arising out of services performed for the Aviation Authority. The Consultant shall promptly disclose to the Aviation Authority any deviations from this requirement. It is the intent of the parties that the Consultant never receive more than the compensation set forth in Section 2.1 and Exhibit B in connection with the performance of the Services. Further, it is the intent of the parties that the Consultant provide consulting services that are independent and free of any conflict of interest and that Consultant and its affiliates do not place insurance coverage with or receive remuneration from insurers or brokers for services related to placement of insurance. Any such placement of insurance or collection of remuneration is a conflict of interest and shall be considered a breach of this Agreement. In the event of a breach of this section, Consultant agrees to pay to the Aviation Authority, in addition to any and all other applicable remedies to which the Aviation Authority may be entitled, liquidated damages for such breach in an amount equal to all fees that exceed those in Section 2.1 and Exhibit B received by Consultant or any affiliate of Consultant in connection with or arising from services performed for the Aviation Authority. The parties agree that the liquidated damages payable hereunder are reasonable and not a penalty.

3. **Term and Termination.**

- 3.1 **Term.** This Agreement shall become effective upon its execution by the Aviation Authority and shall continue in effect for **three (3) years**, unless terminated earlier as provided for herein or extended by an addendum hereto executed by both

Parties. Upon mutual agreement by both parties the Aviation Authority shall have the option to renew this agreement for **two (2) periods of one (1) year each**.

- 3.2 **Termination on Default.** This Agreement may be terminated in whole or in part in writing by either party in the event of the failure or refusal of the other party to perform or do any obligation herein required of that party within five (5) days after written notice from the non-defaulting party. Liability arising from improper acts or omissions and any indemnity obligations shall survive the termination of this Agreement.
- 3.3 **Termination without Default.** Aviation Authority may terminate this Agreement for any reason or no reason upon not less than thirty (30) calendar days written notice of intent to terminate.
- 3.4 **Effect of Termination.** For any termination, Consultant shall have no entitlement to recover anticipated profit for Services or other work not performed; provided, however, the Aviation Authority shall pay Consultant for Services performed up to the date of termination, as determined in the discretion of the Aviation Authority.
- 3.5 **Notice of Intent to Terminate.** Upon receipt of notice of intent to terminate from Aviation Authority pursuant to sections 3.2 or 3.3 above, or upon Consultant's giving of notice of intent to terminate pursuant to section 3.2 above, Consultant shall: (1) promptly discontinue all Services affected (unless Aviation Authority directs otherwise); and (2) deliver or otherwise make available to Aviation Authority all data, calculations, estimates, graphics, documents, photographs, reports, memoranda, other documents and instruments, and such other information and materials as may have been produced as original deliverables by Consultant or by Subconsultants in performing services under this Agreement, whether completed or in process.
- 3.6 **Aviation Authority's Right to Complete Terminated Services.** Upon termination pursuant to sections 3.2 or 3.3 above, Aviation Authority may take over the Services and perform the Services to completion by agreement with another party or otherwise. In doing so, the Aviation Authority shall not waive any rights it may have to pursue any and all rights it may have against Consultant arising out of Consultant's performance hereunder.

4. **Warranties and Representations of Consultant.**

- 4.1 **State Code of Ethics.** Consultant represents that it is familiar with the terms and conditions of Section 112.313, Florida Statutes, and Consultant further represents and warrants unto Aviation Authority that to the best of its knowledge and good faith belief no director, officer, employee or agent of Aviation Authority or the City of Orlando, Florida (the "City") has any interest, either directly or indirectly, in the business of Consultant to be conducted under this Agreement or the proceeds thereof. Consultant further represents and warrants to Aviation Authority that it has not employed or retained any company or person, other than a bona fide employee working wholly for Consultant, to solicit or secure this Agreement, that it has not paid or agreed to pay any person, company, corporation, individual or firm, other

than a bona fide employee working solely for Consultant, any fee, commission, percentage, gift, or any other consideration contingent upon or resulting from the award or making of this Agreement, and that it has not agreed, as an express or implied condition for obtaining this Agreement, to employ or retain the Services of any firm or person in connection with carrying out this Agreement.

- 4.2 **Public Entity Crimes/Debarment.** Consultant represents that it is familiar with the terms and conditions of Section 287.133, Florida Statutes, and Consultant further represents and warrants unto Aviation Authority that to the best of its knowledge and good faith belief that neither Consultant nor any affiliate of Consultant has ever been convicted of a public entity crime. Consultant acknowledges receipt of the following notice:

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity, may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids on leases of real property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of \$25,000 for a period of 36 months from the date of being placed on the convicted vendor list. Further, any entity or individual placed on the Aviation Authority's Debarment List pursuant to Aviation Authority Policy, Section 130.04, may not submit a response to any letter of intent, letter of interest, statement of qualifications, quote, proposal or bid as a contractor, supplier, subcontractor, consultant or individual, of any tier, for any goods or services or contracts and may not provide any goods or services to the Aviation Authority, on behalf of the Aviation Authority, or on Aviation Authority property, regardless of whether there is a contractual relationship with the Aviation Authority. The Aviation Authority will disqualify any submission, bid or proposal that includes a person or entity on the Debarment List. You may request a copy of the Aviation Authority's Debarment List for your review at the following email: debarmentlist@goaa.org.

- 4.3 **Public Records; Open Meetings.** The Consultant has been advised that the Aviation Authority, and its activities, are subject to (i) the Public Records Law, Chapter 119, Florida Statutes, which imposes broad disclosure requirements upon documents of the Aviation Authority with regard to documents deemed to be public records, and (ii) the Government-in-the-Sunshine-Law, Section 286.011, Florida Statutes, which requires, with limited exceptions, the Aviation Authority to conduct business in open meetings. Consultant will cooperate with Aviation Authority to observe and comply with the requirements of said laws in performing the Services. The Consultant agrees that it will comply with all Aviation Authority policies and procedures in observing the requirements of said laws.

- 4.4 **Duty to the Aviation Authority.** The Consultant will represent the Aviation Authority to the best of the Consultant's ability with respect to the performance of

the Services, including without limitation in making recommendations to the Aviation Authority and will not make recommendations or otherwise perform Services based on criteria or factors other than the best interests of the Aviation Authority.

4.5 **Representations Made by Consultant.** The Consultant shall comply at all times with the certifications, affirmative statements and other representations made by Consultant in its proposal, unless waived in writing by the Aviation Authority; which certifying affirmative statements and other representations are incorporated herein by this reference.

5. **Member Protection: Waiver.**

No recourse under or upon any obligation, covenant or agreement contained in this Agreement, or any other agreements or documents pertaining to the Services of Consultant or any Subconsultant hereunder, as such may from time to time be altered or amended in accordance with the provisions hereof, or under any judgment obtained against Aviation Authority or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any statute or otherwise, under or independent of this Agreement, shall be had against any member, officer, employee, or agent, as such, past, present or future, of Aviation Authority either directly or through Aviation Authority or otherwise, for any claims arising out of this Agreement of the Services rendered pursuant to it, or for any sum that may be due and unpaid by Aviation Authority. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any Aviation Authority member, officer, employee or agent as such, to respond by reason of any act of omission on his or her part or otherwise for any claim arising out of this Agreement or the Services rendered pursuant to it, or for the payment for or to the Aviation Authority, or any receiver therefor or otherwise, of any sum that may remain due and unpaid by Aviation Authority, is hereby expressly waived and released as a condition of and as consideration for the execution of this Agreement.

6. **Indemnification.**

The successful Consultant shall indemnify, defend and hold completely harmless the Aviation Authority and the City of Orlando, Florida ("City"), and the members (including, without limitation, members of the Aviation Authority's Board and the City's Council, and members of the citizens' advisory committees of each), officers, employees and agents of each, from and against any and all liabilities (including statutory liability and liability under Workers' Compensation Laws), losses, suits, claims, demands, judgments, fines, damages, costs and expenses (including all costs for investigation and defense thereof, including, but not limited to, court costs, paralegal and expert fees and reasonable attorneys' fees) which may be incurred by, charged to or recovered from any of the foregoing: (a) by reason or on account of damage to or destruction or loss of any property of Aviation Authority or the City, or any property of, injury to or death of any person resulting from or arising out of or in connection with the performance of this Contract, or the acts or omissions of Consultant's directors, officers, agents, employees, Sub-Consultants, licensees or invitees, regardless of where the damage, destruction, injury or death occurred, unless such liability, loss, suit, claim, demand, judgment, fine, damage,

cost or expense was proximately caused solely by Aviation Authority's negligence or by the joint negligence of Aviation Authority and any person other than Consultant or Consultant's directors, officers, agents, employees, SubConsultants, licensees, or invitees, or (b) arising out of or in connection with the failure of Consultant to keep, observe or perform any of the covenants or agreements in this Contract which are required to be kept, observed or performed by Consultant, or (c) arising out of or in connection with any claim, suit, assessment or judgment prohibited by this condition or in favor of any person described in below, or (d) arising out of or in connection with any action by Consultant or its directors, officers, agents, employees, SubConsultants, licensees or invitees. Aviation Authority agrees to give Consultant reasonable notice of any suit or claim for which indemnification will be sought hereunder, to allow Consultant or its insurer to compromise and defend the same to the extent of its interests, and to reasonably cooperate with the defense of any such suit or claim. In carrying out its obligations under this section, Consultant shall engage counsel reasonably acceptable to Aviation Authority. In any suit, action, proceeding, claim or demand brought in respect of which the Aviation Authority may pursue indemnity, the Aviation Authority shall have the right to retain its own counsel. The fees and expenses of such counsel shall be at the expense of the Aviation Authority unless the Consultant and the Aviation Authority shall have mutually agreed to another arrangement. In the event Consultant fails, within a reasonable time to retain counsel satisfactory to the Aviation Authority, the Aviation Authority may retain counsel and Consultant shall be responsible for such legal fees, costs and expenses. In the event, the Aviation Authority and the Consultant are both named parties in any such proceeding and, in the sole judgment of the Aviation Authority, representation of both the Aviation Authority and the Consultant by the same counsel would be inappropriate due to actual or potential differing interests between them then Aviation Authority shall obtain its own counsel and Consultant shall be responsible for such legal fees, costs and expenses. The indemnification provisions of this Section 5 shall survive the expiration or earlier termination of this Contract with respect to any acts or omissions occurring during the term of the Contract. No recourse under or upon any obligation, covenant or agreement contained in this Contract, or any other agreement or document pertaining to the work or services of the Consultant hereunder, as such may from time to time be altered or amended in accordance with the provisions hereof, or any judgment obtained against Aviation Authority, or the City, or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any statute or otherwise, under or independent of this Contract, shall be had against any member (including, without limitation, members of the Aviation Authority's Board or the City's Council, or members of the citizens advisory committees of each), any officer, employee or agent, as such, past, present, or future of Aviation Authority or City, either directly or through the Aviation Authority or the City or otherwise for any claim arising out of or in connection with this Contract or the work or services conducted pursuant to it, or for any sum that may be due and unpaid by Aviation Authority. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such member, officer, employee, or agent, as such, to respond by reason of any act or omission on his or her part or otherwise for any claim arising out of or in connection with this Contract or the work or services conducted pursuant to it, or for the payment for or to Aviation Authority, or any receiver therefore or otherwise, of any sum that may remain due and unpaid by the Aviation Authority, is expressly waived and released as a condition of and in consideration of the execution of this Contract and the, promises made to

Consultant pursuant to this Contract. In any and all claims against the Aviation Authority or the City, or any of their officers, members, agents, servants or employees, by any employee of the Consultant, any Sub-Consultant, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the indemnification obligation of Consultant under this Section shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefit payable by or for the Consultant or any SubConsultant under Workers' Compensation Acts, disability benefit acts or other employee benefit acts. No provisions of this condition shall be construed to negate, abridge, or otherwise reduce any other right of indemnity that Aviation Authority may have as to any party or person described therein.

7. **Insurance.**

- 7.1 Without limiting its liability hereunder, the Consultant shall procure and maintain at its sole expense during the term of this Agreement insurance of the types and in the minimum amounts and deductibles set forth on **Exhibit "C"** attached hereto and incorporated herein by reference. Without limiting the foregoing, the Consultant shall maintain a professional liability policy and comprehensive general liability policy which shall include contractual liability on a blanket or specific basis to cover the indemnification provided under Paragraph 6 hereinabove, and all insurance required hereunder shall be in a form satisfactory to Aviation Authority and shall be written by a company or companies licensed to transact insurance in the State of Florida and satisfactory to the Aviation Authority.
- 7.2 The Consultant agrees that the Aviation Authority and the City and its members (including, without limitation, members of the Aviation Authority's Board and the City's Council and members of the citizens' advisory committees of each), officers, employees and agents shall be named as additional insureds under such policies of insurance, except professional liability insurance. Such insurance shall provide that it is primary insurance as respects any other valid insurance Aviation Authority may possess including any self-insured retention or deductible Aviation Authority may have, and that any other insurance Aviation Authority does possess shall be considered excess insurance only. This insurance shall also provide that it shall act for each insured and each additional insured as though a separate policy had been written for each; provided, however, that this provision shall not operate to increase the policy limits of the insurance.
- 7.3 Prior to commencing any work under this Agreement and at least ten (10) days prior to the expiration of any certificates previously provided hereunder, the Consultant shall, upon request, provide to Aviation Authority certificates evidencing the maintenance of all insurance required hereunder, and each such certificate shall provide that no material alteration or cancellation, including expiration and non-renewal, shall be effective until at least thirty (30) days after receipt of written notice thereof by Aviation Authority. The Consultant shall maintain and/or cause Sub-Consultants to maintain Workers' Compensation Insurance coverage for all employees in accordance with statutory limits.

The Aviation Authority is currently contracted with CertFocus/Vertikal for the management of all insurance certificates related to Aviation Authority Agreements. Consultants who enter into an Agreement with the Aviation Authority will be contacted directly by CertFocus/Vertikal for insurance certificates and related matters such as expired certificates. An introductory letter will be sent regarding CertFocus/Vertikal instructing each Consultant of the proper procedures for processing updated insurance certificates as well as any other insurance related matter that may arise over the term of the Agreement. Consultants are to respond to CertFocus/Vertikal as directed in the introductory letter as well as any further instructions they may receive from CertFocus/Vertikal.

8. **Compliance with Nondiscrimination Requirements.**

During the performance of this contract, the contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the “contractor”) agrees as follows:

- 8.1 **Compliance with Regulations.** The contractor (hereinafter includes consultants) will comply with the Title VI List of Pertinent Nondiscrimination Acts And Authorities, as they may be amended from time to time, which are herein incorporated by reference and made a part of this contract.
- 8.2 **Nondiscrimination.** The contractor, with regard to the work performed by it during the contract, will not discriminate on the grounds of race, color, or national origin in the selection and retention of subcontractors, including procurements of materials and leases of equipment. The contractor will not participate directly or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including employment practices when the contract covers any activity, project, or program set forth in Appendix B of 49 CFR part 21.
- 8.3 **Solicitations for Subcontracts, Including Procurement of Materials and Equipment.** In all solicitations, either by competitive bidding, or negotiation made by the contractor for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by the contractor of the contractor’s obligations under this contract and the Nondiscrimination Acts And Authorities on the grounds of race, color, or national origin.
- 8.4 **Information and Reports.** The contractor will provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the sponsor or the Federal Aviation Administration to be pertinent to ascertain compliance with such Nondiscrimination Acts And Authorities and instructions. Where any information required of a contractor is in the exclusive possession of another who fails or refuses to furnish the information, the contractor will so certify to the sponsor or the Federal Aviation Administration, as appropriate, and will set forth what efforts it has made to obtain the information.

8.5 **Sanctions for Noncompliance.** In the event of a contractor's noncompliance with the Nondiscrimination provisions of this contract, the sponsor will impose such contract sanctions as it or the Federal Aviation Administration may determine to be appropriate, including, but not limited to:

8.5.1 Withholding payments to the contractor under the contract until the contractor complies; and/or

8.5.2 Cancelling, terminating, or suspending a contract, in whole or in part.

8.6 **Incorporation of Provisions.** The contractor will include the provisions of paragraphs 8.1 through 8.6 in every subcontract, including procurements of materials and leases of equipment, Required Contract Provisions Issued on January 29, 2016 Page 19 AIP Grants and Obligated Sponsors Airports (ARP) unless exempt by the Acts, the Regulations and directives issued pursuant thereto. The contractor will take action with respect to any subcontract or procurement as the sponsor or the Federal Aviation Administration may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if the contractor becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, the contractor may request the sponsor to enter into any litigation to protect the interests of the sponsor. In addition, the contractor may request the United States to enter into the litigation to protect the interests of the United States.

9. **Title VI List of Pertinent Nondiscrimination Acts and Authorities.**

During the performance of this contract, the contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the "contractor") agrees to comply with the following nondiscrimination statutes and authorities; including but not limited to:

9.1 Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d *et seq.*, 78 stat. 252), (prohibits discrimination on the basis of race, color, national origin);

9.2 49 CFR part 21 (Non-discrimination In Federally-Assisted Programs of The Department of Transportation—Effectuation of Title VI of The Civil Rights Act of 1964);

9.3 The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 U.S.C. § 4601), (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);

9.4 Section 504 of the Rehabilitation Act of 1973, (29 U.S.C. § 794 *et seq.*), as amended, (prohibits discrimination on the basis of disability); and 49 CFR part 27;

9.5 The Age Discrimination Act of 1975, as amended, (42 U.S.C. § 6101 *et seq.*), (prohibits discrimination on the basis of age);

- 9.6 Airport and Airway Improvement Act of 1982, (49 USC § 471, Section 47123), as amended, (prohibits discrimination based on race, creed, color, national origin, or sex);
- 9.7 The Civil Rights Restoration Act of 1987, (PL 100-209), (Broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, The Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms “programs or activities” to include all of the programs or activities of the Federal-aid recipients, subrecipients and contractors, whether such programs or activities are Federally funded or not);
- 9.8 Titles II and III of the Americans with Disabilities Act of 1990, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 U.S.C. §§ 12131 – 12189) as implemented by Department of Transportation regulations at 49 CFR parts 37 and 38;
- 9.9 The Federal Aviation Administration’s Non-discrimination statute (49 U.S.C. § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex);
- 9.10 Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures non-discrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations;
- 9.11 Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, you must take reasonable steps to ensure that LEP persons have meaningful access to your programs (70 Fed. Reg. at 74087 to 74100);
- 9.12 Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 U.S.C. 1681 et seq).

10. **Federal Fair Labor Standards Act.**

All contracts and subcontracts that result from this contract incorporate by reference the provisions of 29 CFR part 201, the Federal Fair Labor Standards Act (FLSA), with the same force and effect as if given in full text. The FLSA sets minimum wage, overtime pay, recordkeeping, and child labor standards for full and part time workers. The Consultant has full responsibility to monitor compliance to the referenced statute or regulation. The Consultant must address any claims or disputes that arise from this requirement directly with the U.S. Department of Labor – Wage and Hour Division.

11. **Occupational Safety and Health Act of 1970.**

All contracts and subcontracts that result from this contract incorporate by reference the requirements of 29 CFR Part 1910 with the same force and effect as if given in full text. Consultant must provide a work environment that is free from recognized hazards that may cause death or serious physical harm to the employee. The Consultant retains full responsibility to monitor its compliance and their subcontractor's compliance with the applicable requirements of the Occupational Safety and Health Act of 1970 (20 CFR Part 1910). Consultant must address any claims or disputes that pertain to a referenced requirement directly with the U.S. Department of Labor – Occupational Safety and Health Administration.

12. **Whistle Blower Reporting Line.**

The Aviation Authority is committed to the highest level of integrity in its operations and is fully committed to protecting the organization, its operations, and its assets against fraud, waste or abuse. The Aviation Authority has established a Whistle Blower Reporting Line with a third-party service provider as a means for employees, Consultants, vendors, tenants and the general public to report suspected fraud, waste or abuse in connection with Aviation Authority operations. Should Consultant suspect any fraud, waste or abuse in connection with any work under this Agreement, including any work of its SubConsultants or laborers, it shall promptly report such activity to (877) 370-6354, through email to GOAA@integritycounts.ca, or through the online reporting form www.integritycounts.ca/org/GOAA. The Consultant shall include this reporting requirement in all Sub-Consultants and vendor agreements. The Consultant is further encouraged to report any suspected fraud, waste or abuse it suspects in connection with any other airport operation or project.

13. **Florida Law.**

This Agreement was made in the State of Florida and shall be governed by and construed in accordance with Florida law.

14. **Remedies.**

In the event of default, in addition to any other remedy available to the non-defaulting party, the non-defaulting party pursuant to the terms may terminate this Agreement in accordance with Section 3.2. Any such termination shall not waive or replace any other legal or equitable remedies available to the non-defaulting party. All remedies provided in this Agreement shall be deemed cumulative and additional and not in lieu of or exclusive of each other or any other remedy available to any party at law or in equity.

15. **Attorney's Fees and Costs.**

To the extent allowable by law, in the event that any legal proceedings at law or in equity arising hereunder or in connection herewith (including any appellate proceedings), the prevailing party shall be awarded costs, reasonable expert fees and reasonable attorney's

fees incurred in connection with such legal proceedings as determined by a court of competent jurisdiction.

16. **Venue and Waiver of Jury Trial.**

The appropriate venue for any actions arising out of this Agreement will be any court of competent jurisdiction in Orange County, Florida. Such claims, disputes or other matters shall not be subject to arbitration without the prior written consent of both Aviation Authority and Consultant. The parties hereby agree that process shall be served on Consultant and Aviation Authority in the manner prescribed by applicable law. To encourage prompt and equitable resolution of any litigation that may arise hereunder, the parties hereby waive any rights and either party may have to a trial by jury of any such litigation.

17. **Transfers, Assignments and Subcontracts.**

Consultant shall not transfer or assign any of its rights hereunder except as otherwise authorized in this Agreement or any of its obligations hereunder to third parties without the prior written approval of Aviation Authority. Aviation Authority shall be entitled to withhold such approval for any reason or for no reason. Except as limited by the provisions of this section, this Agreement shall inure to the benefit of and be binding upon Aviation Authority and Consultant, and their respective successors and assigns.

18. **Miscellaneous Provisions.**

18.1 Consultant shall promptly observe, and comply with applicable provisions of all federal, state and local laws, rules and regulations that govern or apply to the services rendered by Consultant hereunder.

18.2 Consultant shall produce and keep in force during the term of this Agreement all necessary licenses, registrations, certificates, permits and other authorization as are required by law in order for Consultant to render the services required hereunder.

18.3 If Aviation Authority determines that modifications to this Agreement are required in order to qualify for federal or state funding for the services to be rendered by Consultant hereunder, and if Consultant is unable to comply within a reasonable time with applicable federal and state laws and regulations governing the grant of such funds for services to be rendered hereunder, then notwithstanding anything else herein contained, Aviation Authority shall have the right, by giving written notice to Consultant, to terminate this Agreement forthwith.

18.4 The Consultant assures that it will comply with pertinent statutes, Executive Orders and such rules as are promulgated to assure that no person shall, on the grounds of race, creed, color, national origin, sex, age or handicap be excluded from participating in any activity conducted with or benefitting from Federal assistance. This Provision obligates the Consultant or its assigns, for the period during which Federal assistance is extended to the airport program, except where Federal

assistance is to provide, or is in the form of personal property or real property or interest therein or structures or improvements thereon. In these cases, the Provision obligates the Consultant for the longer of the following periods: (a) the period during which the property is used by the Aviation Authority or any transferee for a purpose for which Federal assistance is extended, or for another purpose involving the provision of similar services or benefits; or (b) the period during which the Aviation Authority or any transferee retains ownership or possession of the property. In the case of a construction project, this Provision binds the Consultant from the Proposal solicitation period through the completion of the Agreement.

- 18.5 Consultant and its Subconsultants, if any, shall maintain complete and accurate books and records in accordance with generally accepted accounting principles, consistently applied, and shall be in a form reasonably acceptable to the Aviation Authority's Chief Executive Officer or designee. Consultant and its Subconsultants shall account for all expenses of any nature related to transactions in connection with this Agreement in a manner which segregates in detail those transactions from other transactions of the Consultant and Subconsultants and which support the amounts reported and/or invoiced to the Aviation Authority. At a minimum, Consultant's and Subconsultant's accounting for such expenses and transactions shall include such records in the form of electronic media compatible with or convertible to a format compatible with computers utilized by the Aviation Authority at its offices; a computer run hard copy; or legible microfilm or microfiche, together with access to the applicable reader. All such books and records and computerized accounting systems, shall upon reasonable notice from Aviation Authority be made available in Orange County, Florida, for inspection, examination, audit and copying by Aviation Authority through and by its duly authorized representatives at any time for up to four (4) years after the year to which books and records pertain. Such inspection, examination, or audit may include, but is not limited to a review of the general input, processing, and output controls of information systems, using read only access, for all computerized applications used to record financial transactions and information. Consultant and Subconsultant shall freely lend its own assistance in a timely manner in making such inspection, examination, audit, or copying and, if such records are maintained in electronic and other machine readable format, shall provide the Aviation Authority and/or its representative such assistance as may be required to allow complete access to such records. The Chief Executive Officer may require Consultant and Subconsultants to provide other records the Chief Executive Officer, in his or her sole discretion, deems necessary to enable the Aviation Authority to perform an accurate inspection, examination or audit of expenses incurred in and transactions related to performance of this Agreement. Such records shall be provided within thirty (30) days of request thereof. In the event that expenses incurred or reimbursed are found by such inspection, examination, or audit to have been overpaid, Consultant and its Subconsultants agree that such amounts shall be payable to the Aviation Authority. If, prior to the expiration of the above-stated four (4) year record retention period, any audit or investigation is commenced by the Aviation Authority, or any claim is made or litigation commenced relating to this Agreement by the Aviation Authority, the Consultant, or a third party, the Consultant shall continue to maintain all such records, and the Aviation Authority shall continue to have the right to inspect such

records in the manner stated above, until the inspection, examination, audit, claim, or litigation is finally resolved (including the determination of any and all appeals or the expiration of time for an appeal). This provision shall survive the expiration or earlier termination of this Agreement. In the event of any conflict between any provision of this Agreement and generally accepted accounting principles or generally accepted auditing standards, the provisions of this Agreement shall control even where this Agreement references such provisions or standards. In particular, without limitation, Consultant and Subconsultants shall maintain all records required under this Agreement to the full extent required hereunder, even if some or all such records would not be required under such generally accepted accounting principles or auditing standards. If as a result of an inspection, examination or audit, it is established that amounts are due from the Consultant to the Aviation Authority, Consultant shall forthwith, upon written demand from the Aviation Authority, pay the Aviation Authority such amount, together with interest on the amount due at the rate of eighteen (18%) percent per annum, or if less, the maximum rate of interest allowed by law, from the date such additional amounts were overpaid by the Aviation Authority. Further if such inspection, examination or audit establishes that the Consultant has over billed such amounts for any Agreement period by two (2%) percent or more, then the entire expense of such inspection, examination or audit shall be paid by the Consultant.

- 18.6 In the course of performing the Agreement work, Consultant may gain access to Sensitive Data Types including but not limited to Personal Identifiable Information (PII), Personal Health Information (PHI), Sensitive Security Information (SSI), Payment Card Industry (PCI), Financial Information and/or other confidential information of the Aviation Authority. Consultant agrees to hold such information in confidence and to make such information known only to its employees, affiliates, agents, subcontractors, and sub-consultants who have a legitimate need to know such information and who are under a similar obligation of confidentiality. The Consultant shall seek the Aviation Authority's prior written consent before releasing, disclosing, or otherwise making such confidential information available to any other person. This provision shall not apply to information required to be released by applicable law, legal subpoena, or other lawful process. The Consultant must notify the Aviation Authority as soon as practicable in the event Consultant is notified of or discovers any compromise and/or breach or suspected breach, such as unauthorized access to, theft of, misuse of and unintentional releases or of any security/sensitive data types, or confidential information of the Aviation Authority and/or Individuals ("Data Breach") involving Consultant controlled systems such as, but not necessarily limited to, web sites, transmission infrastructure, voice response unit, and retrieval and storage systems. This notification should include, to the extent known, the type of Data Breach, type of data compromised and/or breached, and results of any forensic investigation. To the extent Consultant is responsible for the Data Breach and upon mutual agreement of the parties, Consultant shall be responsible to implement, in coordination with the Aviation Authority, a commercially reasonable Remediation Plan to address and respond to a Data Breach. Such commercially reasonable "Remediation Plan" will include certain administrative requirements associated with addressing and responding to such Data Breach to the extent necessary under the circumstances, and may include but

is not necessarily limited to: (i) preparation and mailing or other transmission of legally required notifications, (ii) preparation and mailing or other transmission or communication to impacted Individuals such as may be required by applicable law or regulation; (iii) offering potentially impacted Individuals the opportunity to enroll in a credit monitoring service offered by a vendor of Consultant's choice for a two-year period, or other period as required by applicable law, at no charge to the impacted Individuals; and (iv) payment of applicable reasonable legal, audit, accounting and administrative expenses associated with the investigation, notifications and recovery arising from the Data Breach. The remedies provided for in the Remediation Plan shall be in addition to any other remedies available to the Aviation Authority under this Agreement. The provisions of this Section 18.6 shall survive the expiration or earlier termination of the Agreement.

18.7 IF THE CONSULTANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONSULTANT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENTT, PLEASE USE THE LINK TO CONTACT THE AVIATION AUTHORITY'S CUSTODIAN OF PUBLIC RECORDS: <http://orlandoairports.net/publicrecords>; PHONE NUMBER: (407) 825-2400; AND MAILING ADDRESS: GREATER ORLANDO AVIATION AUTHORITYY, PUBLIC RECORDS, ONE JEFF FUQUA BOULEVARD, ORLANDO, FL 32827. A Consultant with an Aviation Authority Agreement for services, must comply with Florida Statute, Chapter 119.071, specifically to:

18.7.1 Keep and maintain public records that ordinarily and necessarily would be required by the Aviation Authority in order to perform the service.

18.7.2 Upon request from the Aviation Authority's custodian of public records, provide the Aviation Authority with a copy of the requested records or allow the access to public records to be inspected or copied within a reasonable time on the same terms and conditions that the Aviation Authority would provide the records and at a cost that does not exceed the cost provided in Chapter 119.07, Florida Statutes, or as otherwise provided by law.

18.7.3 Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Agreement term and following completion of the Agreement if the Consultant does not transfer the records to the Aviation Authority.

18.7.4 Upon completion of the Agreement, meet all requirements for retaining public records and transfer, at no cost to the Aviation Authority, all public records in possession of the Consultant or keep and maintain public records required by the Aviation Authority to perform the service. If the Consultant transfers all public records to the Aviation Authority upon completion of the Agreement, the Consultant shall, upon termination of the Agreement, destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Consultant

keeps and maintains public records upon completion of the Agreement, the Consultant shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the Aviation Authority, upon request from the Aviation Authority's custodian of public records, in a format that is compatible with the information technology systems of the Aviation Authority.

18.7.5 If a Consultant does not comply with a public records request, the Aviation Authority shall enforce the contract provisions in accordance with the Agreement.

19. **Entire Agreement.**

This Agreement constitutes the entire agreement between the parties and shall supersede and replace all prior agreements or understandings, written or oral, relating to the matters set forth herein.

20. **Amendment; Waiver.**

Except for the Aviation Authority's right to reduce the scope of services as provided in section 1.1 above, this Agreement shall not be amended or modified other than in an amendment writing signed by the parties hereto. The Aviation Authority and Consultant reserve the right to amend this Agreement in writing at any time by such mutually executed amendment. Failure to by any party at any time to enforce any default or right reserved to it or to require the performance of any of the terms, covenants or provisions hereof by the other party at the time designated, shall not be deemed a waiver of any such default or right to which the party is entitled, nor shall it in any way affect the right of the party to enforce such provisions thereafter.

21. **Severability.**

If any term or provision of this Agreement shall be found to be unenforceable, then, notwithstanding, this Agreement shall remain in full force and effect and such term or provision shall be deemed stricken.

22. **Time is of the Essence.**

Time is of the essence in the performance of this Agreement.

23. **Execution and Counterparts.**

To facilitate execution, the parties hereto agree that this Agreement and any Amendments may be executed and tele-copied to the other party and that the execution telecopy shall be binding and enforceable as an original; the parties agree to fully execute two (2) originals of this Agreement. This Agreement may be executed in as many counterparts as may be required and it shall not be necessary that the signature of, or on behalf of, each party, or that the signatures of all persons required to bind any party, appear on each counterpart; it shall be sufficient that the signature of, or on behalf of, each party, or

that the signatures of the persons required to bind any party, appear on one or more of such counterparts. All counterparts shall collectively constitute a single agreement.

24. **Notices.**

All notices under this Agreement shall be in writing and shall be given by United States Certified Mail Return Receipt Requested postage prepaid addressed to:

To Consultant: 6041 S. Syracuse Way, #310
Greenwood Village, Colorado 80111
Attention Doug Pahnke, CPA President

With copy to: _____

Attention: _____

To Aviation Authority: **Greater Orlando Aviation Authority**
One Jeff Fuqua Boulevard
Orlando, Florida 32827-4399
Attention: Chief Executive Officer

The Aviation Authority's Chief Executive Officer, or designee, shall act as Aviation Authority's agent with respect to the Services to be rendered by Consultant hereunder and shall transmit instructions, receive information, and communicate Aviation Authority's policies and decisions to Consultant regarding such Services. Either party may change the designee or address for notices by written notice given in accordance with the terms of this Section 24.

[The remainder of this page is intentionally blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed the day and year first mentioned above.

“AVIATION AUTHORITY”

ATTEST

By: _____

By: _____

Title: _____

Title: _____

Date: _____

Date: _____

[Official Seal]

“CONSULTANT”

ARBITRAGE COMPLIANCE SPECIALISTS, INC.

ATTEST

By: Doug Polak

By: Robert J. Abbott

Title: President

Title: Director

Date: 08/26/2022

Date: 08/26/2022

Approved as to Form and Legality
this 6 day of September 2022
Nelson Mullins Riley & Scarborough, LLP
By: [Signature]
/Greater Orlando Aviation Authority

Exhibit "A" – Scope of Work/Services

- A.** Calculate the arbitrage yields and excess earnings as defined by U.S. Treasury Department regulations including:
1. Data review and analysis;
 2. Computing/verifying the allowable yield limit for the issues;
 3. Identifying and separately accounting for all "Gross Proceeds" including those requiring allocation analysis due to transferred proceeds and/or commingled funds circumstances.
 4. Computing/verifying the excess investment earnings, if any, payable via rebate to the U.S. Treasury;
 5. Computing/verifying the amount of spend down penalties payable to the U.S. Treasury under issues applying such provision;
 6. Preparing all necessary IRS forms relating to services provided;
 7. Submitting final reports to the Aviation Authority showing the calculation method used, assumptions, conclusions, and any changes in record keeping for services provided;
 8. Providing a statement quantifying the liability due to the U.S. Treasury under any of the arbitrage regulations.
 9. Providing to the Aviation Authority staff, complete arbitrage rebate calculation including all necessary support and IRS forms (if applicable), within 45 days from September 30th of each year.
 10. Review of all outstanding debt issues as noted on Exhibit 1;
 11. Evaluate and make recommendations on current investment and record keeping practices for those funds and accounts subject to arbitrage;
 12. Keep the Aviation Authority apprised of any changes in arbitrage compliance regulations that may occur during the term of the contract;
 13. Assist the Aviation Authority, as necessary, in the event of an IRS inquiry, both during and subsequent to the contract period;
 14. Provide consultation to the Aviation Authority, as necessary, regarding matters related to arbitrage rebate and spend-down penalty and other matters related to arbitrage.
 15. Prepare a matrix to monitor arbitrage compliance. The matrix should identify

key items for each bond issue such as the dates of restriction and/or rebate, the applicable arbitrage yield, any exceptions to rebate, penalty elections, calculations and payment dates.

16. Provide assistance and consultation as necessary and retain records and documentation after the issue's final maturity as required by U.S. Treasury Department Regulations.
17. Provide guidance relating to the reallocation of Debt Service Reserve funds when necessary.

B. Additional Services.

If during the contractual period changes in regulations require amending previous calculations, additional services are needed, the Consultant may be required to make such amendments to previously provided calculations.

Exhibit “B” – Schedule of Fees

- A. Provide a fixed fee amount per issue for annual calculations. The per issue fee shall be for all current and future bond issues.

Calculation fee per issue for annual calculations \$ 799.00

- B. Provide a fixed fee amount for final calculations required outside of the normal annual calculation process. Final calculations are those that would be required when a series of bonds is legally defeased or refunded.

Calculation fee for final calculations \$ 799.00

- C. Describe the fee, if any, for amending calculations if new regulations require amending previous calculations.

ACS will not assess any fee for amending calculations if new regulations require amending previous calculations.

Exhibit “C” - Insurance

<u>Type</u>	<u>Amount</u>
Professional Liability Insurance	\$1,000,000
General Liability Insurance	\$1,000,000
Errors and Omissions Coverage	\$500,000
Automobile Liability	\$100,000/\$300,000/\$50,000
Workers Compensation	Statutory limits
Crime Coverage	\$1,000,000
Cyber/Privacy Liability	\$1,000,000
Employers Liability	\$100,000 each accident, \$500,000 disease policy limit \$100,000 disease each employee

Self-Insured Retention and Deductibles. Contractor’s insurance policies shall not be subject to a self-insured retention or deductible exceeding \$10,000, if the value of the Contract is less than \$1,000,000, and not be subject to a self-insured retention or deductible exceeding \$100,000, if the Contract is \$1,000,000 or more, unless approved by the Aviation Authority’s Chief Executive Officer. The above deductible limits may be exceeded if the Contractor’s insurer is required to pay claims from the first dollar at 100% of the claim value without any requirement that Contractor pay the deductible prior to its insurer’s payment of the claim.

Additional Insured Endorsement. Contractor agrees and shall cause the Aviation Authority and the City and their members (including, without limitation, members of the Aviation Authority’s Board and the City’s Council and members of the citizens’ advisory committees of each), officers, employees, and agents to be named as additional insureds under such policy or policies of commercial general and automobile liability insurance.

If coverage is on a claims-made basis, Consultant will maintain coverage applicable to the Services performed for two (2) years after expiration of the Agreement.

Insurers shall be licensed to transact insurance in the State of Florida. This requirement may be waived in the sole discretion of the Aviation Authority’s Chief Executive Officer if the insurer is rated by A.M. Best at A-/VIII or better.