



GREATER ORLANDO AVIATION AUTHORITY

PROFESSIONAL SERVICES AGREEMENT

For

Financial Advisory services

RFP NO.: 23-313-RFP

CONSULTANT:

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PFM FINANCIAL ADVISORS LLC

TERM:

September 1, 2023 through August 31, 2028.



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FORM OF PROFESSIONAL SERVICES AGREEMENT

THIS AGREEMENT, made and entered into as of the 4th day of August, 2023, 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 **PFM FINANCIAL ADVISORS LLC**, (the "Consultant"), with a business address at 200 South Orange Avenue, Suite 760, Orlando, Florida 32801 (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. **Consultant agrees to meet or exceed any commitments made by Consultant in its proposal for this Contract for participation by a Minority and Women Business Enterprise ("MWBE") in the scope and/or dollar amount of Services to be provided 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. **Any MWBE included as a service provider in the Consultant's proposal for this Contract shall be deemed to be an approved Subconsultant by the Aviation Authority hereunder.** 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.** . The annual compensation includes all expenses to be incurred by Consultant as contemplated on the Effective Date of this Agreement. In the event that requirements for extraordinary travel arise then Consultant shall submit a request in writing in advance of the travel date(s) to the Chief Executive Officer, which request shall be handled in accordance with all applicable laws and section 430.02 of the Aviation Authority's Policies and Procedures Manual ("Travel Policy") as amended from time to time; however, such amount for international travel requires prior express written approval of the Aviation Authority.
- 2.3 Statements.** The Consultant shall submit statements to Aviation Authority for all Services rendered hereunder. The statements shall include detailed information pertaining to any fees received or expected to be received by the Consultant or an affiliate of the Consultant during the same period covered by the statements in connection with or arising from Services performed by the Consultant for the Aviation Authority. Statements shall be in

a form and with detail satisfactory to Aviation Authority, shall include the nature and amount of each fee, separated and identified as reasonably requested by the Aviation Authority. The making of any willfully false statement by the 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.
- 3. Term and Termination.**
- 3.1 Term.** This Agreement shall become effective upon its execution by the Aviation Authority beginning **September 1, 2023** and shall continue in effect for the estimated period of Three (3) Years, **through August 31, 2026**, unless terminated earlier as provided for herein or extended by an Amendment hereto executed by both Parties. The Agreement between the successful Proposer and the Aviation Authority will be non-exclusive.
- 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 Conflict of interest.** The Consultant shall comply at all times with the affirmative statement provided with its Proposal that during the period of this Agreement, the Consultant and its team members are not currently involved with any active agreement with any Aviation Specialty or developer that would be in conflict with the Aviation Authority, and agree not to enter in to any such agreement during the duration of this Agreement.
- 4.6 Conflict of Interest After Performance.** The Consultant shall be prohibited from actively recruiting or soliciting Aviation Authority employees during the Consultant's performance of services and for 180 days after the conclusion of services.

4.7 Consultant to Comply. The Consultant shall comply at all times with the certifications, affirmative statements and other representations made by the Consultant in the Proposal in connection with this Agreement, 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 Consultant shall indemnify, defend and hold completely harmless the Aviation Authority and the 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 (i) the breach of this Agreement by the Consultant, (ii) by reason or on account of damage to or destruction 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 Consultant's performance of services under this Agreement, or (iii) the wrongful acts or omissions or willful misconduct of the Consultant's officers, agents, employees, Sub-Consultants, licensees or invitees, regardless of where the damage, destruction, injury or death occurred. Aviation Authority agrees to give the Consultant reasonable notice of any suit or claim for which indemnification will be sought hereunder, to allow the 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. The indemnification provisions of this Section shall survive the expiration or earlier termination of this Agreement.

7. Insurance.

At its sole expense, the Consultant shall maintain the following insurance during the term of this Agreement, including any extensions or renewals and such insurance will apply to Consultant, its employees, agents, and subcontractors.

7.1 General Liability and Automobile Liability:

7.1.1 Commercial General Liability insurance covering any and all claims for property damage and bodily injury (including death) and including, but not limited to premises, products and completed operations, and contractual liability for Consultant's covenants, with a limit of liability not less than One Million Dollars (\$1,000,000) per occurrence; and

7.1.2 Automobile liability insurance covering each motor vehicle, including but not limited to owned, non-owned, or hired, used in conjunction with providing Services on Authority property resulting in property damage or bodily injury, including death with a limit of not less than Three Hundred Thousand Dollars (\$300,000) combined single limit per accident;

7.2 Additional Insured Endorsement. Such above referenced liability insurance shall name Authority and the City and their members (including, without limitation, members of the Authority's Board and the City's Council and members of the citizens' advisory committees of each), officers, employees, and agents as additional insureds.

7.3 Workers' Compensation and Employer's Liability. The following insurance shall apply to all Consultant's employees who will be engaged on Authority property in the performances of Services in this Agreement: (i) workers' compensation insurance with statutory limits in accordance with Florida law, and (ii) employer's liability insurance policy limits not be less than \$100,000 for each accident, \$100,000 for disease each employee and \$500,000 for disease policy limit. If the Consultant is self-insured, the Consultant shall provide proof of self-insurance and authorization to self-insure as required by applicable Florida laws and regulations.

7.4 Professional Services / Errors & Omissions Liability Insurance. Insurance covering Consultant for claims, losses and expenses resulting from wrongful acts or omissions committed in the performance of, or failure to perform, all Services under this Agreement with limits not less than One Million Dollars (\$1,000,000) per claim.

7.5 Other Insurance Requirements. Consultant agrees to the following as it relates to all above required insurance:

- 7.5.1 Self-Insured Retention and Deductibles.** Consultant'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 Consultant's insurer is required to pay claims from the first dollar at 100% of the claim value without any requirement that Consultant pay the deductible prior to its insurer's payment of the claim.
- 7.5.2** Insurance policies shall be primary insurance and not contributory to any other valid insurance the Aviation Authority may possess, and that any other insurance the Aviation Authority does possess shall be considered excess insurance only.
- 7.5.3** Insurance shall be carried with an insurance company or companies with a financial stability rating by A.M. Best of B+ VI or better and said policies shall be in a form acceptable to the Aviation Authority.
- 7.5.4** Any liability insurance maintained by Consultant written on a claims-made form basis will maintain coverage for two (2) years to cover claims made after the Consultant has concluded its services to the Aviation Authority.
- 7.5.5** All insurance required for this Contract shall contain a waiver of subrogation clause, as allowed by law, in favor of the Aviation Authority and the City of Orlando. A properly completed and executed Certificate of Insurance on a form provided or approved by the Aviation Authority (such as a current ACORD form) evidencing the insurance coverages required by this Section shall be furnished to the Aviation Authority upon the Notice of Intent to Award of contract or prior to any start of services, whichever comes first, and each renewal thereafter during the term of this Agreement and its renewal/extension. Consultant acknowledges that any acceptance of Certificate of Insurance by Aviation Authority does not waive any obligations herein this Agreement.
- 7.5.6** The Aviation Authority is currently contracted with a third party for the management of all insurance certificates related to Aviation Authority Contracts. Consultants who enter into a Contract with the Aviation Authority will be contacted directly by the third party vendor for insurance certificates and related matters such as expired certificates. An introductory letter will be sent 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 Contract. Consultants will respond as directed in the introductory letter as well as any further instructions they may receive.

8.4 Information and Reports. The Consultant shall provide all information and reports required by the Regulations or directives issued pursuant thereto and shall permit access to its books, records, accounts, other sources or information, and its facilities as may be determined by the Aviation Authority or the Federal Aviation Administration (“FAA”) to be pertinent to ascertain compliance with such Regulations, orders and instructions. Where any information required of the Consultant is in the exclusive possession of another who fails or refuses to furnish this information, the Consultant shall so certify to the Aviation Authority or the FAA, as appropriate, and shall set forth what efforts it has made to obtain the information.

8.5 Sanctions for Noncompliance. In the event of the Consultant’s noncompliance with the nondiscrimination provisions of this Agreement, the Aviation Authority shall impose such sanction as it or the FAA may determine to be appropriate, including but not limited to:

8.5.1 Withholding of payments to the Consultant under the Agreement until the Consultant complies.

8.5.2 Cancellation, termination or suspension of the Agreement, in whole or in part.

8.6 Incorporation of Provisions. The Consultant shall include the provisions of subsections 8.1 through 8.5 in every subcontract, including procurement of materials and leases of equipment, unless exempt by the Regulations or directives issued pursuant thereto. The Consultant shall take such action with respect to any subcontract or procurement as the Aviation Authority or the FAA may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, however, that in the event a Consultant becomes involved in, or is threatened with, litigation with a SubConsultant or supplier as a result of such direction, the Consultant may request the Aviation Authority to enter into such litigation to protect the interest of the Aviation Authority and, in addition, the Consultant may request the United States to enter into such litigation to protect the interests of the United States. The Consultant assures Aviation Authority that it will comply with the 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, marital status or handicap be excluded from participating in any activity conducted with or benefiting from Federal assistance. This provision shall bind the Consultant from the period beginning with the initial solicitation through the completion of the Agreement.

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);

- 7.5.7** The Consultant shall provide the Aviation Authority immediate written notice of any adverse material change to the Consultant's required insurance coverage. For purposes of this Insurance Section, an "adverse material change" shall mean any reduction in the limits of the insurer's liability, any reduction of any insurance coverage, or any increase in the Consultant's self-insured retention and any non-renewal or cancellation of required insurance.
- 7.5.8** If any insurance coverage is canceled or reduced, Consultant shall, within forty-eight (48) hours remit to Aviation Authority a Certificate of Insurance showing that the required insurance has been reinstated or replaced by another insurance company or companies acceptable to Aviation Authority. If Consultant fails to obtain or have such insurance reinstated, Aviation Authority may, if it so elects, and without waiving any other remedy it may have against Consultant, immediately terminate this Contract upon written notice to Consultant.
- 7.5.9** The Aviation Authority's Chief Executive Officer shall have the right to alter the monetary limits or coverages herein specified from time to time during the term of this Contract, and Consultant shall comply with all reasonable requests of the Chief Executive Officer with respect thereto.

8. Compliance with Nondiscrimination Requirements.

During the performance of this Agreement, the Consultant, for itself, its assignees and successors in interest agrees as follows:

- 8.1 Compliance with Regulations.** The Consultant shall comply with the Regulations relative to nondiscrimination in federally assisted programs of the Department of Transportation (hereinafter, "DOT") Title 49, Code of Federal Regulations, Part 21, as they may be amended from time to time (hereinafter referred to as the "Regulations"), which are herein incorporated by reference and made a part of this Agreement.
- 8.2 Nondiscrimination.** The Consultant, with regard to the work performed by it during the Agreement, shall not discriminate on the grounds of race, color, or national origin in the selection and retention of any Sub-Consultant, including procurement of materials and leases of equipment. The Consultant shall not participate either directly or indirectly in the discrimination prohibited by Section 21.5 of the Regulations, including employment practices when the Agreement covers a program set forth in Appendix B of the Regulations.
- 8.3 Solicitations for Subcontracts, Including Procurement of Materials and Equipment.** In all solicitations either by competitive bidding or negotiation made by the Consultant for work to be performed under a subcontract, including procurement of materials or leases of equipment, each potential SubConsultant or supplier shall be notified by the Consultant of the Consultant's obligations under this Agreement and the Regulations relative to nondiscrimination on the grounds of race, color or 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, contractors, vendors, tenants and the general public to report suspected fraud, waste or abuse in connection with Authority operations. Should Consultant suspect any fraud, waste or abuse in connection with any work under this Contract, including any work of its subcontractors or laborers, it shall promptly report such activity at (877) 370-6354, through email: GOAA@integritycounts.ca, or through the online reporting form at www.integritycounts.ca/org/GOAA. The Consultant shall include this reporting requirement in all subcontracts 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** The 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 the Consultant hereunder.
- 18.2** The 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 the Consultant to render the services required hereunder.

- 18.3** All information and documents received from the Consultant in response to this RFP will become the property of the Aviation Authority, will not be returned to the Consultant, and will be incorporated in the final Agreement in the event of Agreement award. Any work product produced as part of the Agreement will become the exclusive property of the Aviation Authority.
- 18.4** 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 the Consultant hereunder, and if the 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 the Consultant, to terminate this Agreement forthwith.
- 18.5** 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.
- 18.6** Consultant and its Sub-Consultants, 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 Sub-Consultants 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 Sub-Consultants and which support the amounts reported and/or invoiced to the Aviation Authority. At a minimum, Consultant's and Sub-Consultant'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 Sub-Consultants to provide other records the Chief Executive Officer, in his or her sole discretion, deems necessary to enable the - 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 Sub-Consultants 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 Sub-Consultants 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.

- 18.7** 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, Sub-Consultants, 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.

18.8 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:

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

18.8.2 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.

18.8.3 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.

18.8.4 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.

18.8.5 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. Required Municipal Advisor; Required Disclosures.

PFM is a registered municipal advisor with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. If Aviation Authority has designated PFM as its independent registered municipal advisor ("IRMA") for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the "IRMA exemption"), then services provided pursuant to such designation shall be the services described in Exhibit A hereto, subject to any agreed upon limitations. Verification of independence (as is required under the IRMA exemption) shall be the responsibility of such third party seeking to rely on such IRMA exemption. PFM shall have the right to review and approve in advance any representation of PFM's role as IRMA to Aviation Authority.

MSRB Rules require that municipal advisors make written disclosures to their clients of all material conflicts of interest, certain legal or disciplinary events and certain regulatory requirements. Such disclosures are provided in PFM's Disclosure Statement delivered to Aviation Authority prior to or together with this Agreement.

25. Required Municipal Advisor; Required Disclosures.

PFM may rely on all information, data, reports, and records of and about the Aviation Authority to the extent provided by the Aviation Authority (the "Data") in connection with its provision of the Services under this Agreement and the Aviation Authority shall remain solely responsible for the adequacy, accuracy and completeness of such Data; provided, however, that PFM may not rely on any information about the Aviation Authority it knows or should know to be inaccurate and may not rely on any general market information provided by the Aviation Authority.

26. 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: PFM Financial Advisors LLC
200 South Orange Avenue
Suite 760

Attention: William B. Case

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 26.

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

**GREATER ORLANDO AVIATION AUTHORITY
"AVIATION AUTHORITY"**

ATTEST

 Anna Farmer
Assistant Secretary
Aug 4 2023 1:39 PM

By: _____ DocuSign

Title: _____

Date: _____

[Official Seal]



Kathleen Sharman
Chief Financial Officer
CEO Designee
Aug 4 2023 12:08 PM

By:  _____

Title: _____ DocuSign

Date: _____

**PFM FINANCIAL ADVISORS LLC
"CONSULTANT"**

ATTEST

By:  _____

Title: Senior Associate

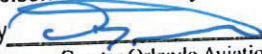
Date: July 11, 2023

[Corporate Seal]

By:  _____

Title: Managing Director

Date: July 11, 2023

Approved as to Form and Legality
this 14th day of July, 2023
Nelson Mullins Riley & Scarborough, LLP
By:  _____
Greater Orlando Aviation Authority

From: [Anna Farmer](#)
To: [Directors and Aides](#)
Cc: [Eliot Martinez Fraticelli](#); [James Knusalla](#)
Subject: Designee for Chief Executive Officer August 3 - 7, 2023
Date: Wednesday, August 2, 2023 5:10:53 PM

Please be advised that Mr. Kevin Thibault, Chief Executive Officer, will be out of the office Thursday, August 3, 2023 through Monday, August 7, 2023. During his absence Ms. Kathleen Sharman, Chief Financial Officer, will be his designee. Ms. Sharman can be reached at kathleen.sharman@goaa.org or 407-825-2043.

Please continue to use the signature process in place. Thank you.

Anna Farmer

Manager, Board Services
Exe. Asst. to the CEO
One Jeff Fuqua Boulevard
Orlando, FL 32827
Phone: 407-825-2032
Email: anna.farmer@goaa.org
Website: www.orlandoairports.net

Exhibit “A” – Scope of Services

A. Consultant(s) will provide will financial advisory services to the Greater Orlando Aviation Authority (the “Aviation Authority”). The Aviation Authority will provide access to statements to the firm, via multiple online platforms. Services to be performed shall include, but are not limited to, the following:

1. Provide as-needed financial advice regarding market conditions and trends, financial products, credit and credit analysis, third party alternative financing and special facility financing.
2. Prepare analyses and evaluations of potential refunding and new money issues.
3. Review and evaluate financing options, derivative and other innovative products, financial feasibility studies, legal documents, and pricing of any financing and any escrow requirements.
4. Participate in rating agency presentations and preparation of official statements.
5. Provide structuring and pricing advice in connection with the Aviation Authority financings.
6. Assist with financial planning and portfolio management.
7. Provide other financial services as requested.

B. Additional Services

If during the Agreement period, Additional Services are needed beyond the Scope of Services, the Consultant may, at the option of the Aviation Authority, be engaged to perform these services based on the Hourly Rates provided in the Consultant’s Fee Form submitted with its response. All Additional Services shall be documented by engagement memoranda to be approved by the Aviation Authority by issuing an Amendment to this Agreement.

C. Non-Exclusive Services

This is a non-exclusive Agreement. During the term of this Agreement, and any extensions thereof, the Aviation Authority reserves the right to contract for another provider for similar services as it determines necessary in its sole discretion.

Exhibit “B” – Schedule of Fees

Consultant acknowledged willingness to accept a negotiated fee for all Aviation Authority bond transactions or other significant projects.

Hourly Rate For All Routine Advisory Services:

Managing Director	\$325
Director	\$260
Senior Managing Consultant	\$220
Analyst	\$150



PFMILL-01

JBOLAND2

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

7/11/2023

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER License # BR-1359321 Alliant Insurance Services, Inc 32 Old Slip 29th Fl New York, NY 10005	CONTACT NAME: Janice Boland PHONE (A/C, No, Ext): (212) 603-0202 E-MAIL ADDRESS: Janice.Boland@alliant.com FAX (A/C, No): INSURER(S) AFFORDING COVERAGE INSURER A : Valley Forge Insurance Company INSURER B : Continental Insurance Company INSURER C : INSURER D : INSURER E : INSURER F : NAIC # 20508 35289
INSURED PFM Financial Advisors, LLC 1735 Market Street, 42nd Floor Philadelphia, PA 19103	

COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PROJECT <input checked="" type="checkbox"/> LOC OTHER:	X	X	7018019790	12/7/2022	12/7/2023	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000 MED EXP (Any one person) \$ 15,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 \$
B	<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY	X	X	7018019806	12/7/2022	12/7/2023	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
B	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input checked="" type="checkbox"/> RETENTION \$ 0			7018019840	12/7/2022	12/7/2023	EACH OCCURRENCE \$ 20,000,000 AGGREGATE \$ 20,000,000 \$
B	<input checked="" type="checkbox"/> WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y / N <input type="checkbox"/>	N / A X	7018019823	1/1/2023	1/1/2024	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

General Liability - Additional Insured, Primary and Non-Contributory, Waiver of Subrogation included per written contract or agreement

RFP/PSA Agreement #23-313-PS

Greater Orlando Aviation Authority and the City and their members (including, without limitation, members of the Authority's Board and the City's Council and members of the citizens' advisory committees of each), officers, employees, and agents

Auto - Additional Insured, Primary and Non-Contributory, Waiver of Subrogation

Work Comp - Waiver of Subrogation

CERTIFICATE HOLDER

CANCELLATION

Greater Orlando Aviation Authority
Orlando International Airport,
One Jeff Fuqua Boulevard
Orlando, FL 32827-4399

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

**Financial Services - General Liability
Extension Endorsement**

It is understood and agreed that this endorsement amends the **COMMERCIAL GENERAL LIABILITY COVERAGE PART** as follows. If any other endorsement attached to this policy amends any provision also amended by this endorsement, then that other endorsement controls with respect to such provision, and the changes made by this endorsement with respect to such provision do not apply.

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**Financial Services - General Liability
Extension Endorsement****1. ADDITIONAL INSURED**

- a. **WHO IS AN INSURED** is amended to include as an **Insured** any person or organization described in paragraphs **A. through K.** below whom a **Named Insured** is required to add as an additional insured on this **Coverage Part** under a written contract or written agreement, provided such contract or agreement:

(1) is currently in effect or becomes effective during the term of this **Coverage Part**; and

(2) was executed prior to:

(a) the **bodily injury** or **property damage**; or

(b) the offense that caused the **personal and advertising injury**,

for which such additional insured seeks coverage.

- b. However, subject always to the terms and conditions of this policy, including the limits of insurance, the Insurer will not provide such additional insured with:

(1) a higher limit of insurance than required by such contract or agreement; or

(2) coverage broader than required by such contract or agreement, and in no event broader than that described by the applicable paragraph **A. through K.** below.

Any coverage granted by this endorsement shall apply only to the extent permissible by law.

A. Controlling Interest

Any person or organization with a controlling interest in a **Named Insured**, but only with respect to such person or organization's liability for **bodily injury**, **property damage** or **personal and advertising injury** arising out of:

1. such person or organization's financial control of a **Named Insured**; or

2. premises such person or organization owns, maintains or controls while a **Named Insured** leases or occupies such premises;

provided that the coverage granted by this paragraph does not apply to structural alterations, new construction or demolition operations performed by, on behalf of, or for such additional insured.

B. Co-owner of Insured Premises

A co-owner of a premises co-owned by a **Named Insured** and covered under this insurance but only with respect to such co-owner's liability for **bodily injury**, **property damage** or **personal and advertising injury** as co-owner of such premises.

C. Grantor of Franchise

Any person or organization that has granted a franchise to a **Named Insured**, but only with respect to such person or organization's liability for **bodily injury**, **property damage** or **personal and advertising injury** as grantor of a franchise to the **Named Insured**.

D. Lessor of Equipment

Any person or organization from whom a **Named Insured** leases equipment, but only with respect to liability for **bodily injury**, **property damage** or **personal and advertising injury** caused, in whole or in part, by the **Named Insured's** maintenance, operation or use of such equipment, provided that the **occurrence** giving rise to such **bodily injury**, **property damage** or the offense giving rise to such **personal and advertising injury** takes place prior to the termination of such lease.

**Financial Services - General Liability
Extension Endorsement****E. Lessor of Land**

Any person or organization from whom a **Named Insured** leases land but only with respect to liability for **bodily injury, property damage or personal and advertising injury** arising out of the ownership, maintenance or use of such land, provided that the **occurrence** giving rise to such **bodily injury, property damage** or the offense giving rise to such **personal and advertising injury** takes place prior to the termination of such lease. The coverage granted by this paragraph does not apply to structural alterations, new construction or demolition operations performed by, on behalf of, or for such additional insured.

F. Lessor of Premises

An owner or lessor of premises leased to the **Named Insured**, or such owner or lessor's real estate manager, but only with respect to liability for **bodily injury, property damage or personal and advertising injury** arising out of the ownership, maintenance or use of such part of the premises leased to the **Named Insured**, and provided that the **occurrence** giving rise to such **bodily injury or property damage**, or the offense giving rise to such **personal and advertising injury**, takes place prior to the termination of such lease. The coverage granted by this paragraph does not apply to structural alterations, new construction or demolition operations performed by, on behalf of, or for such additional insured.

G. Mortgagee, Assignee or Receiver

A mortgagee, assignee or receiver of premises but only with respect to such mortgagee, assignee or receiver's liability for **bodily injury, property damage or personal and advertising injury** arising out of the **Named Insured's** ownership, maintenance, or use of a premises by a **Named Insured**.

The coverage granted by this paragraph does not apply to structural alterations, new construction or demolition operations performed by, on behalf of, or for such additional insured.

H. State or Governmental Agency or Subdivision or Political Subdivisions – Permits

A state or governmental agency or subdivision or political subdivision that has issued a permit or authorization but only with respect to such state or governmental agency or subdivision or political subdivision's liability for **bodily injury, property damage or personal and advertising injury** arising out of:

1. the following hazards in connection with premises a **Named Insured** owns, rents, or controls and to which this insurance applies:
 - a. the existence, maintenance, repair, construction, erection, or removal of advertising signs, awnings, canopies, cellar entrances, coal holes, driveways, manholes, marquees, hoistaway openings, sidewalk vaults, street banners, or decorations and similar exposures; or
 - b. the construction, erection, or removal of elevators; or
 - c. the ownership, maintenance or use of any elevators covered by this insurance; or
2. the permitted or authorized operations performed by a **Named Insured** or on a **Named Insured's** behalf.

The coverage granted by this paragraph does not apply to:

- a. **Bodily injury, property damage or personal and advertising injury** arising out of operations performed for the state or governmental agency or subdivision or political subdivision; or
- b. **Bodily injury or property damage** included within the **products-completed operations hazard**.

With respect to this provision's requirement that additional insured status must be requested under a written contract or agreement, the Insurer will treat as a written contract any governmental permit that requires the **Named Insured** to add the governmental entity as an additional insured.

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**Financial Services - General Liability
Extension Endorsement****I. Trade Show Event Lessor**

1. With respect to a **Named Insured's** participation in a trade show event as an exhibitor, presenter or displayer, any person or organization whom the **Named Insured** is required to include as an additional insured, but only with respect to such person or organization's liability for **bodily injury, property damage or personal and advertising injury** caused by:
 - a. the **Named Insured's** acts or omissions; or
 - b. the acts or omissions of those acting on the **Named Insured's** behalf,in the performance of the **Named Insured's** ongoing operations at the trade show event premises during the trade show event.
2. The coverage granted by this paragraph does not apply to **bodily injury** or **property damage** included within the **products-completed operations hazard**.

J. Vendor

Any person or organization but only with respect to such person or organization's liability for **bodily injury** or **property damage** arising out of **your products** which are distributed or sold in the regular course of such person or organization's business, provided that:

1. The coverage granted by this paragraph does not apply to:
 - a. **bodily injury** or **property damage** for which such person or organization is obligated to pay **damages** by reason of the assumption of liability in a contract or agreement unless such liability exists in the absence of the contract or agreement;
 - b. any express warranty unauthorized by the **Named Insured**;
 - c. any physical or chemical change in any product made intentionally by such person or organization;
 - d. repackaging, except when unpacked solely for the purpose of inspection, demonstration, testing, or the substitution of parts under instructions from the manufacturer, and then repackaged in the original container;
 - e. any failure to make any inspections, adjustments, tests or servicing that such person or organization has agreed to make or normally undertakes to make in the usual course of business, in connection with the distribution or sale of the products;
 - f. demonstration, installation, servicing or repair operations, except such operations performed at such person or organization's premises in connection with the sale of a product;
 - g. products which, after distribution or sale by the **Named Insured**, have been labeled or relabeled or used as a container, part or ingredient of any other thing or substance by or for such person or organization; or
 - h. **bodily injury** or **property damage** arising out of the sole negligence of such person or organization for its own acts or omissions or those of its employees or anyone else acting on its behalf. However, this exclusion does not apply to:
 - (1) the exceptions contained in Subparagraphs **d.** or **f.** above; or
 - (2) such inspections, adjustments, tests or servicing as such person or organization has agreed with the **Named Insured** to make or normally undertakes to make in the usual course of business, in connection with the distribution or sale of the products.

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Extension Endorsement**

2. This Paragraph **J.** does not apply to any insured person or organization, from whom the **Named Insured** has acquired such products, nor to any ingredient, part or container, entering into, accompanying or containing such products.
3. This Paragraph **J.** also does not apply:
 - a. to any vendor specifically scheduled as an additional insured by endorsement to this **Coverage Part**;
 - b. to any of **your products** for which coverage is excluded by endorsement to this **Coverage Part**; nor
 - c. if **bodily injury** or **property damage** included within the **products-completed operations hazard** is excluded by endorsement to this **Coverage Part**.

K. Other Person Or Organization

Any person or organization who is not an additional insured under Paragraphs **A.** through **J.** above. Such additional insured is an **Insured** solely for **bodily injury**, **property damage** or **personal and advertising injury** for which such additional insured is liable because of the **Named Insured's** acts or omissions.

The coverage granted by this paragraph does not apply to any person or organization:

1. for **bodily injury**, **property damage**, or **personal and advertising injury** arising out of the rendering or failure to render any professional service;
2. for **bodily injury** or **property damage** included within the **products-completed operations hazard**; nor
3. who is specifically scheduled as an additional insured on another endorsement to this **Coverage Part**.

2. ADDITIONAL INSURED - PRIMARY AND NON-CONTRIBUTORY TO ADDITIONAL INSURED'S INSURANCE

- A.** The **Other Insurance** Condition in the **COMMERCIAL GENERAL LIABILITY CONDITIONS** Section is amended to add the following paragraph:

If the **Named Insured** has agreed in writing in a contract or agreement that this insurance is primary and non-contributory relative to an additional insured's own insurance, then this insurance is primary, and the Insurer will not seek contribution from that other insurance. For the purpose of this Provision **2.**, the additional insured's own insurance means insurance on which the additional insured is a named insured.

- B.** With respect to persons or organizations that qualify as additional insureds pursuant to paragraph **1.K.** of this endorsement, the following sentence is added to the paragraph above:

Otherwise, and notwithstanding anything to the contrary elsewhere in this Condition, the insurance provided to such person or organization is excess of any other insurance available to such person or organization.

3. BODILY INJURY – EXPANDED DEFINITION

Under **DEFINITIONS**, the definition of **bodily injury** is deleted and replaced by the following:

Bodily injury means physical injury, sickness or disease sustained by a person, including death, humiliation, shock, mental anguish or mental injury sustained by that person at any time which results as a consequence of the physical injury, sickness or disease.

4. BROAD KNOWLEDGE OF OCCURRENCE/ NOTICE OF OCCURRENCE

Under **CONDITIONS**, the condition entitled **Duties in The Event of Occurrence, Offense, Claim or Suit** is amended to add the following provisions:

A. BROAD KNOWLEDGE OF OCCURRENCE

The **Named Insured** must give the Insurer or the Insurer's authorized representative notice of an **occurrence**, offense or **claim** only when the **occurrence**, offense or **claim** is known to a natural person **Named Insured**, to a



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partner, executive officer, manager or member of a **Named Insured**, or to an **employee** designated by any of the above to give such notice.

B. NOTICE OF OCCURRENCE

The **Named Insured's** rights under this **Coverage Part** will not be prejudiced if the **Named Insured** fails to give the Insurer notice of an **occurrence**, offense or **claim** and that failure is solely due to the **Named Insured's** reasonable belief that the **bodily injury** or **property damage** is not covered under this **Coverage Part**. However, the **Named Insured** shall give written notice of such **occurrence**, offense or **claim** to the Insurer as soon as the **Named Insured** is aware that this insurance may apply to such **occurrence**, offense or **claim**.

5. BROAD NAMED INSURED

WHO IS AN INSURED is amended to delete its Paragraph **3.** in its entirety and replace it with the following:

3. Pursuant to the limitations described in Paragraph **4.** below, any organization in which the **First Named Insured** has management control directly or indirectly:

- a. on the effective date of this **Coverage Part**; or
- b. by reason of a **Named Insured** creating or acquiring the organization during the **policy period**,

qualifies as a **Named Insured**, provided that there is no other similar liability insurance, whether primary, contributory, excess, contingent or otherwise, which provides coverage to such organization, or which would have provided coverage but for the exhaustion of its limit, and without regard to whether its coverage is broader or narrower than that provided by this insurance.

But this **BROAD NAMED INSURED** provision does not apply to any organization for which coverage is excluded by another endorsement attached to this **Coverage Part**.

For the purpose of this provision, and of this endorsement's **JOINT VENTURES / PARTNERSHIP / LIMITED LIABILITY COMPANIES** provision, management control means owning interests representing more than 50% of the voting, appointment or designation power for the selection of a majority of: the Board of Directors of a corporation; the management committee members of a joint venture; the management board of a limited liability company; the general partners of a limited partnership; or the partnership managers of a general partnership.

4. With respect to organizations which qualify as **Named Insureds** by virtue of Paragraph **3.** above, this insurance does not apply to:
- a. **bodily injury** or **property damage** that first occurred prior to the date of management control, or that first occurs after management control ceases; nor
 - b. **personal or advertising injury** caused by an offense that first occurred prior to the date of management control or that first occurs after management control ceases.
5. The insurance provided by this **Coverage Part** applies to **Named Insureds** when trading under their own names or under such other trading names or doing-business-as names (dba) as any **Named Insured** should choose to employ.

6. ESTATES, LEGAL REPRESENTATIVES, AND SPOUSES

The estates, heirs, legal representatives and **spouses** of any natural person **Insured** shall also be insured under this policy; provided, however, coverage is afforded to such estates, heirs, legal representatives, and **spouses** only for **claims** arising solely out of their capacity or status as such and, in the case of a **spouse**, where such **claim** seeks **damages** from marital community property, jointly held property or property transferred from such natural person **Insured** to such **spouse**. No coverage is provided for any act, error or omission of an estate, heir, legal representative, or **spouse** outside the scope of such person's capacity or status as such, provided however that the **spouse** of a natural person **Named Insured** and the **spouses** of members or partners of joint venture or partnership

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Named Insureds are **Insureds** with respect to such **spouses'** acts, errors or omissions in the conduct of the **Named Insured's** business.

7. EXPECTED OR INTENDED INJURY – EXCEPTION FOR REASONABLE FORCE

Under **COVERAGES, Coverage A – Bodily Injury And Property Damage Liability**, the paragraph entitled **Exclusions** is amended to delete the exclusion entitled **Expected or Intended Injury** and replace it with the following:

This insurance does not apply to:

Expected or Intended Injury

Bodily injury or **property damage** expected or intended from the standpoint of the **Insured**. This exclusion does not apply to **bodily injury** or **property damage** resulting from the use of reasonable force to protect persons or property.

8. IN REM ACTIONS

A quasi in rem action against any vessel owned or operated by or for the **Named Insured**, or chartered by or for the **Named Insured**, will be treated in the same manner as though the action were in personam against the **Named Insured**.

9. INCIDENTAL HEALTH CARE MALPRACTICE COVERAGE

Solely with respect to **bodily injury** that arises out of a **health care incident**:

A. Under **COVERAGES, Coverage A – Bodily Injury And Property Damage Liability**, the **Insuring Agreement** is amended to replace Paragraphs **1.b.(1)** and **1.b.(2)** with the following:

b. This insurance applies to **bodily injury** provided that the professional health care services are incidental to the **Named Insured's** primary business purpose, and only if:

(1) such **bodily injury** is caused by an **occurrence** that takes place in the **coverage territory**.

(2) the **bodily injury** first occurs during the **policy period**. All **bodily injury** arising from an **occurrence** will be deemed to have occurred at the time of the first act, error, or omission that is part of the **occurrence**; and

B. Under **COVERAGES, Coverage A – Bodily Injury And Property Damage Liability**, the paragraph entitled **Exclusions** is amended to:

i. add the following to the **Employers Liability** exclusion:

This exclusion applies only if the **bodily injury** arising from a **health care incident** is covered by other liability insurance available to the **Insured** (or which would have been available but for exhaustion of its limits).

ii. delete the exclusion entitled **Contractual Liability** and replace it with the following:

This insurance does not apply to:

Contractual Liability

the **Insured's** actual or alleged liability under any oral or written contract or agreement, including but not limited to express warranties or guarantees.

iii. add the following additional exclusions.

This insurance does not apply to:

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any actual or alleged discrimination, humiliation or harassment, that includes but shall not be limited to **claims** based on an individual's race, creed, color, age, gender, national origin, religion, disability, marital status or sexual orientation.

Dishonesty or Crime

Any actual or alleged dishonest, criminal or malicious act, error or omission.

Medicare/Medicaid Fraud

any actual or alleged violation of law with respect to Medicare, Medicaid, Tricare or any similar federal, state or local governmental program.

Services Excluded by Endorsement

Any **health care incident** for which coverage is excluded by endorsement.

C. DEFINITIONS is amended to:**i.** add the following definitions:

Health care incident means an act, error or omission by the **Named Insured's employees** or **volunteer workers** in the rendering of:

- a. professional health care services** on behalf of the **Named Insured** or
- b.** Good Samaritan services rendered in an emergency and for which no payment is demanded or received.

Professional health care services means any health care services or the related furnishing of food, beverages, medical supplies or appliances by the following providers in their capacity as such but solely to the extent they are duly licensed as required:

- a.** Physician;
- b.** Nurse;
- c.** Nurse practitioner;
- d.** Emergency medical technician;
- e.** Paramedic;
- f.** Dentist;
- g.** Physical therapist;
- h.** Psychologist;
- i.** Speech therapist;
- j.** Other allied health professional; or

Professional health care services does not include any services rendered in connection with human clinical trials or product testing.

ii. delete the definition of **occurrence** and replace it with the following:

Occurrence means a **health care incident**. All acts, errors or omissions that are logically connected by any common fact, circumstance, situation, transaction, event, advice or decision will be considered to constitute a single **occurrence**;

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iii. amend the definition of **Insured** to:

a. add the following:

- a **Named Insured's employees** are **Insureds** with respect to:

(1) **bodily injury** to a co-**employee** while in the course of the co-**employee's** employment by the **Named Insured** or while performing duties related to the conduct of the **Named Insured's** business; and

(2) **bodily injury** to a **volunteer worker** while performing duties related to the conduct of the **Named Insured's** business;

when such **bodily injury** arises out of a **health care incident**.

- the **Named Insured's volunteer workers** are **Insureds** with respect to:

(1) **bodily injury** to a co-**volunteer worker** while performing duties related to the conduct of the **Named Insured's** business; and

(2) **bodily injury** to an **employee** while in the course of the **employee's** employment by the **Named Insured** or while performing duties related to the conduct of the **Named Insured's** business;

when such **bodily injury** arises out of a **health care incident**.

b. delete Subparagraphs (a), (b), (c) and (d) of Paragraph 2.a.(1) of **WHO IS AN INSURED**.

c. add the following:

Insured does not include any physician while acting in his or her capacity as such.

D. The **Other Insurance** condition is amended to delete Paragraph b.(1) in its entirety and replace it with the following:

Other Insurance

b. Excess Insurance

- (1) To the extent this insurance applies, it is excess over any other insurance, self insurance or risk transfer instrument, whether primary, excess, contingent or on any other basis, except for insurance purchased specifically by the **Named Insured** to be excess of this coverage.

10. JOINT VENTURES / PARTNERSHIP / LIMITED LIABILITY COMPANIES

WHO IS AN INSURED is amended to delete its last paragraph and replace it with the following:

No person or organization is an **Insured** with respect to the conduct of any current or past partnership, joint venture or limited liability company in which a **Named Insured's** interest does/did not rise to the level of management control, except that if the **Named Insured** was a joint venturer, partner, or member of such an entity, and such entity terminated prior to or during the **policy period**, then such **Named Insured** is an **Insured** with respect to its interest in such joint venture, partnership or limited liability company but only to the extent that:

- a. any offense giving rise to **personal and advertising injury** occurred prior to such termination date, and the **personal and advertising injury** arising out of such offense first occurred after such termination date;
- b. the **bodily injury** or **property damage** first occurred after such termination date; and
- c. there is no other valid and collectible insurance purchased specifically to insure the partnership, joint venture or limited liability company.



**Financial Services - General Liability
Extension Endorsement****11. LEGAL LIABILITY – DAMAGE TO PREMISES**

- A.** Under **COVERAGES, Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended to delete the first paragraph immediately following subparagraph **(6)** of the **Damage to Property** exclusion and replace it with the following:

Paragraphs **(1)**, **(3)** and **(4)** of this exclusion do not apply to **property damage** (other than damage by fire) to premises rented to the **Named Insured** or temporarily occupied by the **Named Insured** with the permission of the owner, nor to the contents of premises rented to the **Named Insured** for a period of 7 or fewer consecutive days. A separate limit of insurance applies to Damage To Premises Rented To You as described in **LIMITS OF INSURANCE**.

- B.** Under **COVERAGES, Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended to delete its last paragraph and replaced it with the following:

Exclusions **c.** through **n.** do not apply to damage by fire to premises while rented to a **Named Insured** or temporarily occupied by a **Named Insured** with permission of the owner, nor to damage to the contents of premises rented to a **Named Insured** for a period of 7 or fewer consecutive days.

A separate limit of insurance applies to this coverage as described in the **LIMITS OF INSURANCE** Section.

- C.** **LIMITS OF INSURANCE** is amended to delete Paragraph **6.** (the Damage To Premises Rented To You Limit) and replace it with the following:

- 6.** Subject to Paragraph **5.** above, (the Each Occurrence Limit), the Damage To Premises Rented To You Limit is the most the Insurer will pay under **COVERAGE A** for **damages** because of **property damage** to:

- a.** any one premises while rented to a **Named Insured** or temporarily occupied by a **Named Insured** with the permission of the owner; and
- b.** contents of such premises if the premises is rented to the **Named Insured** for a period of 7 or fewer consecutive days.

The Damage To Premises Rented To You Limit is \$1,000,000. unless a higher Damage to Premises Rented to You Limit is shown in the Declarations.

- D.** The **Other Insurance** Condition is amended to delete Paragraph **b.(1)(a)(ii)**, and replace it with the following:

- (ii)** That is property insurance for premises rented to a **Named Insured**, for premises temporarily occupied by the **Named Insured** with the permission of the owner; or for personal property of others in the **Named Insured's** care, custody or control;

- E.** This Provision **11.** does not apply if liability for damage to premises rented to a **Named Insured** is excluded by another endorsement attached to this **Coverage Part**.

12. MEDICAL PAYMENTS

- A.** **LIMITS OF INSURANCE** is amended to delete Paragraph **7.** (the Medical Expense Limit) and replace it with the following:

- 7.** Subject to Paragraph **5.** above (the Each Occurrence Limit), the Medical Expense Limit is the most the Insurer will pay under **Coverage C – Medical Payments** for all medical expenses because of **bodily injury** sustained by any one person. The Medical Expense Limit is the greater of:

- (1)** \$15,000 unless a different amount is shown here: ; or
- (2)** the amount shown in the Declarations for Medical Expense Limit.

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B. Under **COVERAGES**, the **Insuring Agreement** of **Coverage C – Medical Payments** is amended to replace Paragraph **1.a.(3)(b)** with the following:

(b) The expenses are incurred and reported to the Insurer within three years of the date of the accident; and

13. NON-OWNED AIRCRAFT

Under **COVERAGES**, **Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended as follows:

The exclusion entitled **Aircraft, Auto or Watercraft** is amended to add the following:

This exclusion does not apply to an aircraft not owned by any **Named Insured**, provided that:

1. the pilot in command holds a currently effective certificate issued by the duly constituted authority of the United States of America or Canada, designating that person as a commercial or airline transport pilot;
2. the aircraft is rented with a trained, paid crew to the **Named Insured**; and
3. the aircraft is not being used to carry persons or property for a charge.

14. NON-OWNED WATERCRAFT

Under **COVERAGES**, **Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended to delete subparagraph (2) of the exclusion entitled **Aircraft, Auto or Watercraft**, and replace it with the following.

This exclusion does not apply to:

- (2) a watercraft that is not owned by any **Named Insured**, provided the watercraft is:
 - (a) less than 75 feet long; and
 - (b) not being used to carry persons or property for a charge.

15. PERSONAL AND ADVERTISING INJURY –DISCRIMINATION OR HUMILIATION

A. Under **DEFINITIONS**, the definition of **personal and advertising injury** is amended to add the following tort:

- Discrimination or humiliation that results in injury to the feelings or reputation of a natural person.

B. Under **COVERAGES**, **Coverage B – Personal and Advertising Injury Liability**, the paragraph entitled **Exclusions** is amended to:

1. delete the Exclusion entitled **Knowing Violation Of Rights Of Another** and replace it with the following:

This insurance does not apply to:

Knowing Violation of Rights of Another

Personal and advertising injury caused by or at the direction of the **Insured** with the knowledge that the act would violate the rights of another and would inflict **personal and advertising injury**. This exclusion shall not apply to discrimination or humiliation that results in injury to the feelings or reputation of a natural person, but only if such discrimination or humiliation is not done intentionally by or at the direction of:

- (a) the **Named Insured**; or
- (b) any **executive officer**, director, stockholder, partner, member or manager (if the **Named Insured** is a limited liability company) of the **Named Insured**.



**Financial Services - General Liability
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This insurance does not apply to:

Employment Related Discrimination

Discrimination or humiliation directly or indirectly related to the employment, prospective employment, past employment or termination of employment of any person by any **Insured**.

Premises Related Discrimination

discrimination or humiliation arising out of the sale, rental, lease or sub-lease or prospective sale, rental, lease or sub-lease of any room, dwelling or premises by or at the direction of any **Insured**.

Notwithstanding the above, there is no coverage for fines or penalties levied or imposed by a governmental entity because of discrimination.

The coverage provided by this **PERSONAL AND ADVERTISING INJURY –DISCRIMINATION OR HUMILIATION** Provision does not apply to any person or organization whose status as an **Insured** derives solely from

- Provision **1. ADDITIONAL INSUREDS** of this endorsement; or
- attachment of an additional insured endorsement to this **Coverage Part**.

16. PERSONAL AND ADVERTISING INJURY - LIMITED CONTRACTUAL LIABILITY

- A.** Under **COVERAGES, Coverage B –Personal and Advertising Injury Liability**, the paragraph entitled **Exclusions** is amended to delete the exclusion entitled **Contractual Liability** and replace it with the following:

This insurance does not apply to:

Contractual Liability

Personal and advertising injury for which the **Insured** has assumed liability in a contract or agreement.

This exclusion does not apply to liability for **damages**:

- (1) that the **Insured** would have in the absence of the contract or agreement; or
- (2) assumed in a contract or agreement that is an **insured contract** provided the offense that caused such **personal or advertising injury** first occurred subsequent to the execution of such **insured contract**. Solely for the purpose of liability assumed in an **insured contract**, reasonable attorney fees and necessary litigation expenses incurred by or for a party other than an **Insured** are deemed to be **damages** because of **personal and advertising injury** provided:
 - (a) liability to such party for, or for the cost of, that party's defense has also been assumed in such **insured contract**; and
 - (b) such attorney fees and litigation expenses are for defense of such party against a civil or alternative dispute resolution proceeding in which covered **damages** are alleged.

- B.** Solely for the purpose of the coverage provided by this paragraph, **DEFINITIONS** is amended to delete the definition of **insured contract** in its entirety, and replace it with the following:

Insured contract means that part of a written contract or written agreement pertaining to the **Named Insured's** business under which the **Named Insured** assumes the tort liability of another party to pay for **personal or advertising injury** arising out of the offense of false arrest, detention or imprisonment. Tort liability means a liability that would be imposed by law in the absence of any contract or agreement.

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C. Solely for the purpose of the coverage provided by this paragraph, the following changes are made to the Section entitled **SUPPLEMENTARY PAYMENTS – COVERAGES A AND B**:

1. Paragraph 2.d. is replaced by the following:

d. The allegations in the **suit** and the information the Insurer knows about the offense alleged in such **suit** are such that no conflict appears to exist between the interests of the **Insured** and the interests of the indemnitee;

2. The first unnumbered paragraph beneath Paragraph 2.f.(2)(b) is deleted and replaced by the following:

So long as the above conditions are met, attorneys fees incurred by the Insurer in the defense of that indemnitee, necessary litigation expenses incurred by the Insurer, and necessary litigation expenses incurred by the indemnitee at the Insurer's request will be paid as **defense costs**. Notwithstanding the provisions of Paragraph e.(2) of the Contractual Liability exclusion (as amended by this Endorsement), such payments will not be deemed to be **damages** for **personal and advertising injury** and will not reduce the limits of insurance.

D. This **PERSONAL AND ADVERTISING INJURY - LIMITED CONTRACTUAL LIABILITY** Provision does not apply if **Coverage B –Personal and Advertising Injury Liability** is excluded by another endorsement attached to this **Coverage Part**.

17. PROPERTY DAMAGE – ELEVATORS

A. Under **COVERAGES, Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended such that the **Damage to Your Product** Exclusion and subparagraphs (3), (4) and (6) of the **Damage to Property** Exclusion do not apply to **property damage** that results from the use of elevators.

B. Solely for the purpose of the coverage provided by this **PROPERTY DAMAGE – ELEVATORS** Provision, the **Other Insurance** conditions is amended to add the following paragraph:

This insurance is excess over any of the other insurance, whether primary, excess, contingent or on any other basis that is Property insurance covering property of others damaged from the use of elevators.

18. SUPPLEMENTARY PAYMENTS

The section entitled **SUPPLEMENTARY PAYMENTS – COVERAGES A AND B** is amended as follows:

A. Paragraph 1.b. is amended to delete the \$250 limit shown for the cost of bail bonds and replace it with a \$5,000. limit; and

B. Paragraph 1.d. is amended to delete the limit of \$250 shown for daily loss of earnings and replace it with a \$1,000. limit.

19. UNINTENTIONAL FAILURE TO DISCLOSE HAZARDS

If the **Named Insured** unintentionally fails to disclose all existing hazards at the inception date of the **Named Insured's Coverage Part**, the Insurer will not deny coverage under this **Coverage Part** because of such failure.

20. WAIVER OF SUBROGATION - BLANKET

Under **CONDITIONS**, the condition entitled **Transfer Of Rights Of Recovery Against Others To Us** is amended to add the following:

The Insurer waives any right of recovery the Insurer may have against any person or organization because of payments the Insurer makes for injury or damage arising out of:

1. the **Named Insured's** ongoing operations; or

2. **your work** included in the **products-completed operations hazard**.



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However, this waiver applies only when the **Named Insured** has agreed in writing to waive such rights of recovery in a written contract or written agreement, and only if such contract or agreement:

1. is in effect or becomes effective during the term of this **Coverage Part**; and
2. was executed prior to the **bodily injury, property damage or personal and advertising injury** giving rise to the **claim**.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.



EXTENDED COVERAGE ENDORSEMENT - BA PLUS

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

BUSINESS AUTO COVERAGE FORM

I. LIABILITY COVERAGE

A. Who Is An Insured

The following is added to **SECTION II, Paragraph A.1., Who Is An Insured:**

1. a. Any incorporated entity of which the Named Insured owns a majority of the voting stock on the date of inception of this Coverage Form; **provided that,**
 - b. The insurance afforded by this provision **A.1.** does not apply to any such entity that is an **insured** under any other liability **policy** providing **auto** coverage.
2. Any organization you newly acquire or form, other than a limited liability company, partnership or joint venture, and over which you maintain majority ownership interest.

The insurance afforded by this provision **A.2.:**

- a. Is effective on the acquisition or formation date, and is afforded only until the end of the policy period of this Coverage Form, or the next anniversary of its inception date, whichever is earlier.
- b. Does not apply to:
 - (1) **Bodily injury or property damage** caused by an **accident** that occurred before you acquired or formed the organization; or
 - (2) Any such organization that is an **insured** under any other liability **policy** providing **auto** coverage.
3. Any person or organization that you are obligated to provide Insurance where required by a written contract or agreement is an insured, but only with respect to legal responsibility for acts or omissions of a person for whom Liability Coverage is afforded under this policy.
4. An **employee** of yours is an **insured** while operating an **auto** hired or rented under a contract or agreement in that **employee's** name, with your permission, while performing duties related to the conduct of your business.

Policy, as used in this provision **A. Who Is An Insured**, includes those policies that were in force on the inception date of this Coverage Form but:

1. Which are no longer in force; or
2. Whose limits have been exhausted.

B. Bail Bonds and Loss of Earnings

SECTION II, Paragraphs A.2.a.(2) and A.2.a.(4) are revised as follows:

1. In **a.(2)**, the limit for the cost of bail bonds is increased from \$2,000 to \$5,000, and
2. In **a.(4)**, the limit for the loss of earnings is increased from \$250 to \$500 a day.

C. Fellow Employee

SECTION II, Paragraph B.5 does not apply.



Such coverage as is afforded by this provision C. is excess over any other collectible insurance.

II. PHYSICAL DAMAGE COVERAGE

A. Towing

SECTION III, Paragraph A.2., is revised to include Light Trucks up to 10,000 pounds G.V.W.

B. Glass Breakage – Hitting A Bird Or Animal – Falling Objects Or Missiles

The following is added to **SECTION III, Paragraph A.3.**:

With respect to any covered **auto**, any deductible shown in the Declarations will not apply to glass breakage if such glass is repaired, in a manner acceptable to us, rather than replaced.

C. Transportation Expenses

SECTION III, Paragraph A.4.a. is revised, with respect to transportation expense incurred by you, to provide:

- a. \$60 per day, in lieu of \$20; subject to
- b. \$1,800 maximum, in lieu of \$600.

D. Loss of Use Expenses

SECTION III, Paragraph A.4.b. is revised, with respect to loss of use expenses incurred by you, to provide:

- a. \$1,000 maximum, in lieu of \$600.

E. Personal Property

The following is added to **SECTION III, Paragraph A.4.**

- c. We will pay up to \$500 for loss to **Personal Property** which is:

- (1) Owned by an **insured**; and
- (2) In or on the covered **auto**.

This coverage applies only in the event of a total theft of your covered **auto**.

This insurance is excess over any other collectible insurance and no deductible applies.

F. Rental Reimbursement

The following is added to **SECTION III, Paragraph A.4.**:

- d. We will pay for rental reimbursement expenses incurred by you for the rental of an **auto** because of **loss** to a covered **auto**. Payment applies in addition to the otherwise applicable amount of each coverage you have on a covered **auto**. No deductibles apply to this coverage.
 - 1. We will pay only for those expenses incurred during the policy period beginning 24 hours after the **loss** and ending, regardless of the policy's expiration, with the lesser of the following number of days:
 - (a) The number of days reasonably required to repair or replace the covered **auto**; or,
 - (b) 15 days.
 - 2. Our payment is limited to the lesser of the following amounts:
 - (a) Necessary and actual expenses incurred; or,
 - (b) \$25 per day subject to a maximum of \$375.



3. This coverage does not apply while there are spare or reserve **autos** available to you for your operations.
4. If **loss** results from the total theft of a covered **auto** of the private passenger type, we will pay under this coverage only that amount of your rental reimbursement expenses which is not already provided for under the Physical Damage Coverage Extension.

G. Hired "Autos"

The following is added to **SECTION III. Paragraph A.:**

5. Hired Autos

If Physical Damage coverage is provided under this policy, and such coverage does not extend to Hired Autos, then Physical Damage coverage is extended to:

- a. Any covered **auto** you lease, hire, rent or borrow without a driver; and
- b. Any covered **auto** hired or rented by your **employee** without a driver, under a contract in that individual **employee's** name, with your permission, while performing duties related to the conduct of your business.
- c. The most we will pay for any one **accident** or **loss** is the actual cash value, cost of repair, cost of replacement or \$75,000 whichever is less minus a \$500 deductible for each covered auto. No deductible applies to **loss** caused by fire or lightning.
- d. The physical damage coverage as is provided by this provision will be limited to the types of physical damage coverage(s) provided on your owned **autos**.
- e. Such physical damage coverage for hired **autos** will:
 - (1) Include loss of use, provided it is the consequence of an **accident** for which the Named Insured is legally liable, and as a result of which a monetary loss is sustained by the leasing or rental concern.
 - (2) Such coverage as is provided by this provision **G.e.(1)** will be subject to a limit of \$750 per **accident**.

H. Airbag Coverage

The following is added to **SECTION III, Paragraph B.3.**

The accidental discharge of an airbag shall not be considered mechanical breakdown.

I. Electronic Equipment

SECTION III, Paragraphs B.4.c and B.4.d. are deleted and replaced by the following:

- c. Physical Damage Coverage on a covered **auto** also applies to **loss** to any permanently installed electronic equipment including its antennas and other accessories
- d. A \$100 per occurrence deductible applies to the coverage provided by this provision.

J. Diminution In Value

The following is added to **SECTION III, Paragraph B.6.**

Subject to the following, the **diminution in value** exclusion does not apply to:

- a. Any covered **auto** of the private passenger type you lease, hire, rent or borrow, without a driver for a period of 30 days or less, while performing duties related to the conduct of your business; and



- b. Any covered **auto** of the private passenger type hired or rented by your **employee** without a driver for a period of 30 days or less, under a contract in that individual **employee's** name, with your permission, while performing duties related to the conduct of your business.
- c. Such coverage as is provided by this provision is limited to a **diminution in value** loss arising directly out of accidental damage and not as a result of the failure to make repairs; faulty or incomplete maintenance or repairs; or the installation of substandard parts.
- d. The most we will pay for **loss** to a covered **auto** in any one accident is the lesser of:
 - (1) \$5,000; or
 - (2) 20% of the **auto's** actual cash value (ACV)

III. Drive Other Car Coverage – Executive Officers

The following is added to **SECTIONS II and III**:

- 1. Any **auto** you don't own, hire or borrow is a covered **auto** for Liability Coverage while being used by, and for Physical Damage Coverage while in the care, custody or control of, any of your executive officers, except:
 - a. An **auto** owned by that **executive officer** or a member of that person's household; or
 - b. An auto used by that **executive officer** while working in a business of selling, servicing, repairing or parking **autos**.

Such Liability and/or Physical Damage Coverage as is afforded by this provision will be:

- (1) Equal to the greatest of those coverages afforded any covered **auto**; and
 - (2) Excess over any other collectible insurance.
- 2. For purposes of this provision, **executive officer** means a person holding any of the officer positions created by your charter, constitution, by-laws or any other similar governing document, and, while a resident of the same household, includes that person's spouse.

Such **executive officers** are **insureds** while using a covered **auto** described in this provision.

IV. BUSINESS AUTO CONDITIONS

A. Duties In The Event Of Accident, Claim, Suit Or Loss

The following is added to **SECTION IV, Paragraph A.2.a.**

- (4) Your **employees** may know of an **accident** or **loss**. This will not mean that you have such knowledge, unless such **accident** or **loss** is known to you or if you are not an individual, to any of your executive officers or partners or your insurance manager.

The following is added to **SECTION IV, Paragraph A.2.b.**

- (6) Your **employees** may know of documents received concerning a claim or **suit**. This will not mean that you have such knowledge, unless receipt of such documents is known to you or if you are not an individual, to any of your executive officers or partners or your insurance manager.

B. Concealment, Misrepresentation or Fraud

The following is added to **SECTION IV, Paragraph B.2.**

Your failure to disclose all hazards existing on the date of inception of this Coverage Form shall not prejudice you with respect to the coverage afforded provided such failure or omission is not intentional.

C. Policy Period, Coverage Territory

SECTION IV, Paragraphs 7.(5).(a). is revised to provide:



- a. 45 days of coverage in lieu of 30 days

V. DEFINITIONS

SECTION V. Paragraph C. is deleted and replaced by the following:

Bodily injury means bodily injury, sickness or disease sustained by a person, including mental anguish, mental injury or death resulting from any of these

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Underwriting Company: The Continental Insurance Company, 151 N Franklin St, Chicago, IL 60606

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

WAIVER OF TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US (WAIVER OF SUBROGATION)

This endorsement modifies insurance provided under the following:

AUTO DEALERS COVERAGE FORM
BUSINESS AUTO COVERAGE FORM
MOTOR CARRIER COVERAGE FORM

With respect to coverage provided by this endorsement, the provisions of the Coverage Form apply unless modified by the endorsement.

This endorsement changes the policy effective on the inception date of the policy unless another date is indicated below.

Named Insured: PFM II, LLC

Endorsement Effective Date: 12/07/2021

SCHEDULE

Name(s) Of Person(s) Or Organization(s):

ANY PERSON OR ORGANIZATION FOR WHOM
OR WHICH YOU ARE REQUIRED BY WRITTEN
CONTRACT OR AGREEMENT TO OBTAIN THIS
WAIVER FROM US. YOU MUST AGREE TO THAT
REQUIREMENT PRIOR TO LOSS.

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

The **Transfer Of Rights Of Recovery Against Others To Us** condition does not apply to the person(s) or organization(s) shown in the Schedule, but only to the extent that subrogation is waived prior to the "accident" or the "loss" under a contract with that person or organization.



ADDITIONAL INSURED – PRIMARY AND NON-CONTRIBUTORY

It is understood and agreed that this endorsement amends the **BUSINESS AUTO COVERAGE FORM** as follows:

SCHEDULE

Name of Additional Insured Persons Or Organizations
ANY PERSON OR ORGANIZATION FOR WHOM OR WHICH YOU ARE REQUIRED BY WRITTEN CONTRACT OR AGREEMENT TO OBTAIN THIS WAIVER FROM US. YOU MUST AGREE TO THAT REQUIREMENT PRIOR TO LOSS.

1. In conformance with paragraph **A.1.c.** of **Who Is An Insured** of Section **II – LIABILITY COVERAGE**, the person or organization scheduled above is an insured under this policy.
2. The insurance afforded to the additional insured under this policy will apply on a primary and non-contributory basis if you have committed it to be so in a written contract or written agreement executed prior to the date of the "accident" for which the additional insured seeks coverage under this policy.

All other terms and conditions of the Policy remain unchanged.



Workers Compensation And Employers Liability Insurance Policy Endorsement

WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule. This agreement applies only to the extent that you perform work under a written contract that requires you to obtain this agreement from us.

This agreement shall not operate directly or indirectly to benefit anyone not named in the Schedule.

Schedule

Any Person or Organization on whose behalf you are required to obtain this waiver of our right to recover from under a written contract or agreement.

The premium charge for the endorsement is reflected in the Schedule of Operations.

All other terms and conditions of the policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the policy issued by the designated Insurers, takes effect on the Policy Effective Date of said policy at the hour stated in said policy, unless another effective date (the Endorsement Effective Date) is shown below, and expires concurrently with said policy unless another expiration date is shown below.



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

7/11/2023

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must have **ADDITIONAL INSURED** provisions or be endorsed. If **SUBROGATION** IS **WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Crystal IBC, LLC 32 Old Slip 29th Fl New York NY 10005	CONTACT NAME: Brian Rozynski PHONE (A/C, No, Ext): 212-504-1882 E-MAIL ADDRESS: brian.rozynski@alliant.com FAX (A/C, No):
INSURED PFM Financial Advisors LLC 1735 Market Street, 42nd Floor Philadelphia PA 19103	INSURER(S) AFFORDING COVERAGE INSURER A: Lloyd's Syndicate 1084 (Chauce) INSURER B: AXIS Surplus Insurance Company INSURER C: INSURER D: INSURER E: INSURER F:
License#: BR-1359321 PFMILL-01	NAIC # 0 26620

COVERAGES**CERTIFICATE NUMBER:** 1198631996**REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER:						EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$ \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below Y / N <input type="checkbox"/> N / A						PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/> E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A B	Professional Liability (E O)			HMPL22-0291 ENN604632	12/7/2022 12/7/2022	12/7/2023 12/7/2023	Limit of Liability: \$5,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
Evidence of coverage only.

CERTIFICATE HOLDER**CANCELLATION**

GREATER ORLANDO AVIATION AUTHORITY
Orlando International Airport
One Jeff Fuqua Boulevard
Orlando FL 32827-4399

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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