

**AMENDMENT 4 TO ADDENDUM #16
 BP-S00156, SOUTH TERMINAL C, PHASE 1 – CENTRAL ENERGY PLANT AND
 EPG BUILDING (GMP#14-S)**

This Amendment is effective this 26 day of September, 2022, by and between the **Greater Orlando Aviation Authority** (“Owner”) and **Turner-Kiewit Joint Venture** (“CM@R”).

WHEREAS, by Agreement dated January 11, 2017, the Owner and the CM@R entered into an agreement for Construction Management at Risk Services for the South Airport Terminal C, Phase 1 (“Program”); and

WHEREAS, on August 31, 2018, the parties entered into Addendum 16 in the amount of \$63,916,416.00 to provide for the award of BP-S156, South Terminal C, Phase 1 – Central Energy Plant and EPG Building (GMP#14-S); and

WHEREAS, on February 15, 2019, the parties entered into Amendment 1 to Addendum 16 in the amount of \$5,746,231.00 to provide for GMP revisions for BP-S156, South Terminal C, Phase 1 – Central Energy Plant and EPG Building (GMP#14-S); and

WHEREAS, on September 17, 2019, the parties entered into Amendment 2 to Addendum 16 in the amount of (\$2,322,636.00) to provide for GMP revisions for BP-S156, South Terminal C, Phase 1 – Central Energy Plant and EPG Building (GMP#14-S); and

WHEREAS, on June 22, 2022, the parties entered into Amendment 3 to Addendum 16 in the amount of \$867,351.16 to provide for GMP revisions for BP-S156, South Terminal C, Phase 1 – Central Energy Plant and EPG Building (GMP#14-S); and

WHEREAS, the parties desire to enter into this Amendment 4 to Addendum 16 for BP-S156, South Terminal C, Phase 1 – Central Energy Plant and EPG Building (GMP#14-S) as more fully described below.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the Owner and the CM@R do hereby agree as follows:

1. The Guaranteed Maximum Price as more fully described in Exhibit A is hereby revised to the following:

| GMP | Original GMP Budget | Current GMP Budget | Proposed GMP Amendment | Proposed GMP Total |
|---------------------|-------------------------|----------------------|------------------------|-------------------------|
| Direct Cost of Work | \$ 56,359,073.00 | \$ 64,997,697.00 | \$ - | \$ 64,997,697.00 |
| Unbought Scope | \$ 1,488,236.00 | \$ - | \$ - | \$ - |
| Allowance | \$ 161,500.00 | \$ - | \$ - | \$ - |
| CM Contingency | \$ 2,320,353.00 | \$ - | \$ - | \$ - |
| Owner Contingency | \$ 580,088.00 | \$ - | \$ 200,000.00 | \$ 200,000.00 |
| Bond | \$ 424,405.00 | \$ 453,513.89 | \$ 1,543.94 | \$ 455,057.83 |
| Fee | \$ 2,582,761.00 | \$ 2,756,151.27 | \$ 8,487.02 | \$ 2,764,638.29 |
| Total | \$ 63,916,416.00 | 68,207,362.16 | \$ 210,030.96 | \$ 68,417,393.12 |

2. The Consent of Surety that reflects the current cumulative contract value is attached hereto and incorporated herein as Exhibit B.
3. Except as expressly modified herein, the terms and conditions of the Agreement and Addendum #16 remain unchanged. In the event of a conflict between the terms of this Amendment and those of the Agreement or Addendum #16, the terms of this Amendment shall prevail and control.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment the day and year first written above.

CMAR
Turner-Kiewit Joint Venture

By:  _____

Print Name: Daniel Larnette

Title: VP/General Manager

OWNER
Greater Orlando Aviation Authority

By:  _____

Kevin J. Thibault, P.E.
Chief Executive Officer

Approved as to Form and Legality (for the benefit of GOAA only)

this 26 day of Sept, 2022

By:  _____

NELSON MULLINS BROAD AND CASSEL
Legal Counsel
Greater Orlando Aviation Authority

TURNER BOND NUMBERS: Liberty Bond No.: 015055170; Travelers Bond No.: 106646473; F&D/Zurich Bond No.: 9247702; Federal Bond No.: 8245-16-65; Continental Bond No.: 30001393; BH Bond No.: 47-SUR-300033-01-0097

KIEWIT BOND NUMBER: Travelers Bond No. : 106674142

**SOUTH AIRPORT TERMINAL C, PHASE 1
CONSENT OF SURETY TO INCREASE THE PENAL SUM OF THE BONDS**

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned, TURNER-KIEWIT JOINT VENTURE, as Principal, and LIBERTY MUTUAL INSURANCE COMPANY, TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA, FIDELITY AND DEPOSIT COMPANY OF MARYLAND, ZURICH AMERICAN INSURANCE COMPANY, FEDERAL INSURANCE COMPANY, THE CONTINENTAL INSURANCE COMPANY AND BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY, as Surety, hereby acknowledge that the Payment and Performance Bonds, dated effective June 15, 2017, that were executed by the Principal and Surety and submitted to the GREATER ORLANDO AVIATION AUTHORITY remain in effect and the Cumulative Contract Value is hereby increased to reflect the execution of Amendment 4 to Addendum 16, Amendment 9 to Addendum 13 and Amendment 5 to Addendum 11 which are hereby referenced and incorporated into the Bonds, and, therefore, the Penal Sum for each Bond is hereby increased to ONE BILLION FOUR HUNDRED FOUR MILLION SIX HUNDRED TWENTY-NINE THOUSAND SEVENTY-NINE AND 85/100 DOLLARS (\$1,404,629,079.85). All other terms of the Bonds shall remain unchanged.

SIGNED THIS 15th DAY OF September, 2022.

IN WITNESS WHEREOF, the Principal and the Surety have hereunto set their hands and seals and such of them as are corporations have caused their corporate seals to be hereto affixed and these presents to be signed by their proper officers, on the date set forth above.

Signed, sealed and delivered
in the presence of:

TURNER-KIEWIT JOINT VENTURE, Principal

By: 

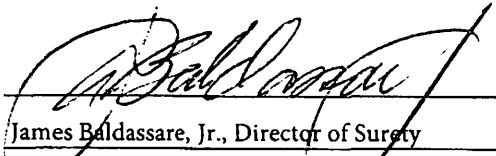
Daniel R. Lamorte, Vice President & General Manager
Name and Title

(SEAL)

LIBERTY MUTUAL INSURANCE COMPANY, TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA, FIDELITY AND DEPOSIT COMPANY OF MARYLAND, ZURICH AMERICAN INSURANCE COMPANY, FEDERAL INSURANCE COMPANY, THE CONTINENTAL INSURANCE COMPANY AND BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY, Surety

By: 

John F. Surano, Attorney-in-Fact
Name and Title
Turner Surety and Insurance Brokerage, Inc.


James Baldassare, Jr., Director of Surety

(SEAL)
N/A
(Countersignature by a Florida Licensed Agent)

Agency
250 Pehle Avenue, Suite 311, Saddle Brook, NJ 07663
Address
Florida License # W027019

Name and Title

Agency

Address

NOTE: The respective corporate seals should be affixed. Additionally, a certified copy of a Power-of-Attorney appointing the individual Attorney-in-Fact for the Surety, as well as the Power-of-Attorney appointing the Florida licensed agent, should be attached.

EXHIBIT "B"

ACKNOWLEDGMENT

STATE OF

COUNTY OF

On this 19 day of September, 2022, before me personally appeared Daniel Lamotte to me

known, who by me being duly sworn, did depose and say: that he is a member or manager of the joint venture

Tucker Krewitt and that he is authorized to execute the attached surety bond in the name of and for the joint venture above named, and that he acknowledged to me that he signed the attached instrument pursuant to such authority.

Felicia A. Cordle
Notary Public Felicia A. Cordle



Felicia A. Cordle
Comm.: HH 159724
Expires: Nov. 16, 2025
Notary Public - State of Florida

My commission expires: November 16, 2025

CORPORATE ACKNOWLEDGMENT

Form 152

STATE OF NEW JERSEY
COUNTY OF BERGEN

On this 15th day of September, 2022 before me personally came John F. Surano to me known, who, being by me duly sworn, did depose and say that she/he resides in Basking Ridge, New Jersey that she/he is the ATTORNEY IN FACT of the LIBERTY MUTUAL INSURANCE COMPANY, TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA, FIDELITY AND DEPOSIT COMPANY OF MARYLAND, ZURICH AMERICAN INSURANCE COMPANY, FEDERAL INSURANCE COMPANY, THE CONTINENTAL INSURANCE COMPANY, BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY, the corporation described in and which executed the above instrument that she/he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that she/he signed her/his name thereto by like order.

(SEAL)



BIANCA L. MELI

NOTARY PUBLIC, STATE OF NEW JERSEY
MY COMMISSION EXPIRES

SEPTEMBER 30, 2024



LIBERTY MUTUAL INSURANCE COMPANY
 FINANCIAL STATEMENT — DECEMBER 31, 2021

| Assets | | Liabilities | |
|---|--------------------------------|---|--------------------------------|
| Cash and Bank Deposits..... | \$2,234,770,744 | Unearned Premiums..... | \$9,106,965,847 |
| *Bonds — U.S Government..... | 4,250,615,811 | Reserve for Claims and Claims Expense | 25,279,158,493 |
| *Other Bonds..... | 16,983,165,862 | Funds Held Under Reinsurance Treaties..... | 315,537,902 |
| *Stocks | 20,075,458,019 | Reserve for Dividends to Policyholders..... | 1,726,291 |
| Real Estate..... | 182,250,567 | Additional Statutory Reserve | 139,634,000 |
| Agents' Balances or Uncollected Premiums..... | 7,607,687,836 | Reserve for Commissions, Taxes and | |
| Accrued Interest and Rents..... | 120,173,987 | Other Liabilities | 8,638,106,801 |
| Other Admitted Assets..... | 14,076,622,575 | Total..... | \$43,481,129,334 |
| | | Special Surplus Funds..... | \$178,192,363 |
| | | Capital Stock..... | 10,000,075 |
| | | Paid in Surplus..... | 11,804,736,755 |
| | | Unassigned Surplus..... | 10,056,686,874 |
| | | Surplus to Policyholders..... | 22,049,616,067 |
| Total Admitted Assets | <u>\$65,530,745,401</u> | Total Liabilities and Surplus..... | <u>\$65,530,745,401</u> |



* Bonds are stated at amortized or investment value; Stocks at Association Market Values.
 The foregoing financial information is taken from Liberty Mutual Insurance Company's financial statement filed with the state of Massachusetts Department of Insurance.

I, TIM MIKOLAJEWSKI, Assistant Secretary of Liberty Mutual Insurance Company, do hereby certify that the foregoing is a true, and correct statement of the Assets and Liabilities of said Corporation, as of December 31, 2021, to the best of my knowledge and belief.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation at Seattle, Washington, this 8th day of March, 2022.

T. Mikolajewski

Assistant Secretary



This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated.

Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company

Certificate No: 8207358-974450

POWER OF ATTORNEY

KNOWN ALL PERSONS BY THESE PRESENTS: That The Ohio Casualty Insurance Company is a corporation duly organized under the laws of the State of New Hampshire, that Liberty Mutual Insurance Company is a corporation duly organized under the laws of the State of Massachusetts, and West American Insurance Company is a corporation duly organized under the laws of the State of Indiana (herein collectively called the "Companies"), pursuant to and by authority herein set forth, does hereby name, constitute and appoint, Bianca L. Meli; Charo J. Rosemond; Elliott W. Wolfe; James Baldassare Jr; John F. Surano; Krista A. Burke; Lisa M. Scavetta; Maria L. Spadaccini; Nicholas F. Walsh; Sheryanne M. DePirro

all of the city of Saddle Brook state of NJ each individually if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents and shall be as binding upon the Companies as if they have been duly signed by the president and attested by the secretary of the Companies in their own proper persons.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Companies and the corporate seals of the Companies have been affixed thereto this 17th day of February, 2022.



Liberty Mutual Insurance Company
The Ohio Casualty Insurance Company
West American Insurance Company

By: David M. Carey, Assistant Secretary

Not valid for mortgage, note, loan, letter of credit, currency rate, interest rate or residual value guarantees.

State of PENNSYLVANIA ss
County of MONTGOMERY

On this 17th day of February, 2022 before me personally appeared David M. Carey, who acknowledged himself to be the Assistant Secretary of Liberty Mutual Insurance Company, The Ohio Casualty Company, and West American Insurance Company, and that he, as such, being authorized so to do, execute the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at King of Prussia, Pennsylvania, on the day and year first above written.



Commonwealth of Pennsylvania - Notary Seal
Teresa Pastella, Notary Public
Montgomery County
My commission expires March 28, 2025
Commission number 1126044
Member Pennsylvania Association of Notaries

By: Teresa Pastella, Notary Public

This Power of Attorney is made and executed pursuant to and by authority of the following By-laws and Authorizations of The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company which resolutions are now in full force and effect reading as follows:

ARTICLE IV - OFFICERS: Section 12. Power of Attorney.

Any officer or other official of the Corporation authorized for that purpose in writing by the Chairman or the President, and subject to such limitation as the Chairman or the President may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Corporation to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Corporation by their signature and execution of any such instruments and to attach thereto the seal of the Corporation. When so executed, such instruments shall be as binding as if signed by the President and attested to by the Secretary. Any power or authority granted to any representative or attorney-in-fact under the provisions of this article may be revoked at any time by the Board, the Chairman, the President or by the officer or officers granting such power or authority.

ARTICLE XIII - Execution of Contracts: Section 5. Surety Bonds and Undertakings.

Any officer of the Company authorized for that purpose in writing by the chairman or the president, and subject to such limitations as the chairman or the president may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Company by their signature and execution of any such instruments and to attach thereto the seal of the Company. When so executed such instruments shall be as binding as if signed by the president and attested by the secretary.

Certificate of Designation - The President of the Company, acting pursuant to the Bylaws of the Company, authorizes David M. Carey, Assistant Secretary to appoint such attorneys-in-fact as may be necessary to act on behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations.

Authorization - By unanimous consent of the Company's Board of Directors, the Company consents that facsimile or mechanically reproduced signature of any assistant secretary of the Company, wherever appearing upon a certified copy of any power of attorney issued by the Company in connection with surety bonds, shall be valid and binding upon the Company with the same force and effect as though manually affixed.

I, Renee C. Llewellyn, the undersigned, Assistant Secretary, The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy of the Power of Attorney executed by said Companies, is in full force and effect and has not been revoked.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Companies this 15th day of September, 2022.



By: Renee C. Llewellyn, Assistant Secretary

For bond and/or Power of Attorney (POA) verification inquiries, please call 610-832-8240 or email HOSUR@libertymutual.com.

LIBERTY MUTUAL INSURANCE COMPANY

Is hereby authorized to transact
insurance in the State of Florida.

This certificate signifies that the company
has satisfied all requirements of the
Florida Insurance Code for the issuance
of a license and remains subject to
all applicable laws of Florida.

Date of Issuance: October 11, 1918
No. 91-04-1543470



**Florida
Department
of Insurance**

A handwritten signature in cursive script that reads "Tom Gallagher".

Tom Gallagher
Treasurer and Insurance Commissioner

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA

HARTFORD, CONNECTICUT 06183

FINANCIAL STATEMENT AS OF DECEMBER 31, 2021

CAPITAL STOCK \$ 6,480,000

| ASSETS | | LIABILITIES & SURPLUS | |
|---|-------------------------|---|-------------------------|
| BONDS | \$ 4,427,088,873 | LOSSES | \$ 1,224,258,147 |
| STOCKS | 90,892,083 | LOSS ADJUSTMENT EXPENSES | 157,286,812 |
| CASH AND INVESTED CASH | 3,976,380 | COMMISSIONS | 49,977,644 |
| OTHER INVESTED ASSETS | 4,609,133 | OTHER EXPENSES | 46,807,590 |
| SECURITIES LENDING REINVESTED COLLATERAL ASSETS | 7,433,086 | TAXES, LICENSES AND FEES | 16,655,025 |
| INVESTMENT INCOME DUE AND ACCRUED | 37,877,324 | CURRENT FEDERAL AND FOREIGN INCOME TAXES | 1,972,277 |
| PREMIUM BALANCES | 294,081,729 | UNEARNED PREMIUMS | 1,212,347,629 |
| REINSURANCE RECOVERABLE | 70,677,846 | ADVANCE PREMIUM | 1,824,313 |
| NET DEFERRED TAX ASSET | 60,156,980 | POLICYHOLDER DIVIDENDS | 14,256,052 |
| OTHER ASSETS | 3,286,703 | CEDED REINSURANCE NET PREMIUMS PAYABLE | 47,473,619 |
| | | AMOUNTS WITHHELD / RETAINED BY COMPANY FOR OTHERS | 42,097,038 |
| | | REMITTANCES AND ITEMS NOT ALLOCATED | 10,579,448 |
| | | PROVISION FOR REINSURANCE | 6,873,132 |
| | | PAYABLE TO PARENT, SUBSIDIARIES AND AFFILIATES | 40,373,235 |
| | | PAYABLE FOR SECURITIES LENDING | 7,433,086 |
| | | ESCHEAT LIABILITY | 537,132 |
| | | RETROACTIVE REINSURANCE RESERVE ASSUMED | 816,092 |
| | | OTHER ACCRUED EXPENSES AND LIABILITIES | 250,005 |
| | | TOTAL LIABILITIES | \$ 2,881,598,277 |
| | | | |
| | | CAPITAL STOCK | \$ 6,480,000 |
| | | PAID IN SURPLUS | 433,803,760 |
| | | OTHER SURPLUS | 1,678,177,878 |
| | | TOTAL SURPLUS TO POLICYHOLDERS | \$ 2,118,461,638 |
| | | | |
| TOTAL ASSETS | \$ 5,000,059,915 | TOTAL LIABILITIES & SURPLUS | \$ 5,000,059,915 |

STATE OF CONNECTICUT)
 COUNTY OF HARTFORD) SS.
 CITY OF HARTFORD)

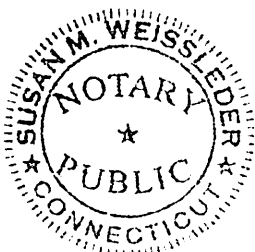
MICHAEL J. DOODY, BEING DULY SWORN, SAYS THAT HE IS VICE PRESIDENT - FINANCE, OF TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA, AND THAT TO THE BEST OF HIS KNOWLEDGE AND BELIEF, THE FOREGOING IS A TRUE AND CORRECT STATEMENT OF THE FINANCIAL CONDITION OF SAID COMPANY AS OF THE 31ST DAY OF DECEMBER, 2021.

Michael J. Doody
 VICE PRESIDENT - FINANCE

SUBSCRIBED AND SWORN TO BEFORE ME THIS
 17TH DAY OF MARCH, 2022

Susan M. Weissleder
 NOTARY PUBLIC

SUSAN M. WEISSLEDER
 Notary Public
 My Commission Expires November 30, 2022





**Travelers Casualty and Surety Company of America
Travelers Casualty and Surety Company
St. Paul Fire and Marine Insurance Company**


POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That Travelers Casualty and Surety Company of America, Travelers Casualty and Surety Company, and St. Paul Fire and Marine Insurance Company are corporations duly organized under the laws of the State of Connecticut (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint **John F Surano** of **SADDLE BROOK**, their true and lawful Attorney(s)-in-Fact to sign, execute, seal and acknowledge any and all bonds, recognizances, conditional undertakings and other writings obligatory in the nature thereof on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

IN WITNESS WHEREOF, the Companies have caused this instrument to be signed, and their corporate seals to be hereto affixed, this **21st** day of **April**, 2021.

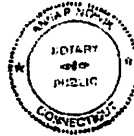


State of Connecticut
City of Hartford ss.

By: 
Robert L. Raney, Senior Vice President

On this the **21st** day of **April**, 2021, before me personally appeared **Robert L. Raney**, who acknowledged himself to be the Senior Vice President of each of the Companies, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of said Companies by himself as a duly authorized officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.
My Commission expires the **30th** day of **June**, 2026




Anna P. Nowik, Notary Public

This Power of Attorney is granted under and by the authority of the following resolutions adopted by the Boards of Directors of each of the Companies, which resolutions are now in full force and effect, reading as follows:

RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President, any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the Company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her; and it is

FURTHER RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of this Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary; and it is

FURTHER RESOLVED, that any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary; or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority; and it is

FURTHER RESOLVED, that the signature of each of the following officers: President, any Executive Vice President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or understanding to which it is attached.

I, **Kevin E. Hughes**, the undersigned, Assistant Secretary of each of the Companies, do hereby certify that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which remains in full force and effect.

Dated this **15th** day of **September**, 2022.




Kevin E. Hughes, Assistant Secretary

**To verify the authenticity of this Power of Attorney, please call us at 1-800-421-3880.
Please refer to the above-named Attorney(s)-in-Fact and the details of the bond to which this Power of Attorney is attached.**

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA

**Is hereby authorized to transact
insurance in the State of Florida.**

**This certificate signifies that the company
has satisfied all requirements of the
Florida Insurance Code for the issuance
of a license and remains subject to
all applicable laws of Florida.**

**Date of Issuance: October 23, 1985
No. 97-06-0907370**



**Florida
Department
of Insurance**

A handwritten signature in black ink that reads "Bill Nelson".

**Bill Nelson
Treasurer and Insurance Commissioner**

THE FIDELITY AND DEPOSIT COMPANY

OF MARYLAND
1299 Zurich Way Schaumburg, IL 60196

Statement of Financial Condition As Of December 31, 2021

ASSETS

| | |
|---------------------------------------|------------------------------|
| Bonds..... | \$ 237,467,504 |
| Stocks | 18,985,762 |
| Cash and Short-Term Investments | 7,415,852 |
| Reinsurance Recoverable | 25,735,324 |
| Federal Income Tax Recoverable..... | 0 |
| Other Accounts Receivable | 24,479,233 |
| TOTAL ADMITTED ASSETS..... | \$ <u>314,083,675</u> |

LIABILITIES, SURPLUS AND OTHER FUNDS

| | |
|---|------------------------------|
| Reserve for Taxes and Expenses | \$ 378,101 |
| Ceded Reinsurance Premiums Payable | 48,876,599 |
| Remittances and Items Unallocated | 0 |
| Payable to parents, subs and affiliates | 0 |
| Securities Lending Collateral Liability..... | 0 |
| TOTAL LIABILITIES | \$ 49,254,700 |
| Capital Stock, Paid Up | \$ 5,000,000 |
| Surplus..... | <u>264,828,975</u> |
| Surplus as regards Policyholders..... | 264,828,975 |
| TOTAL | \$ <u>314,083,675</u> |

Securities carried at \$78,561,855 in the above statement are deposited with various states as required by law.

Securities carried on the basis prescribed by the National Association of Insurance Commissioners. On the basis of market quotations for all bonds and stocks owned, the Company's total admitted assets at December 31, 2021 would be \$319,561,762 and surplus as regards policyholders \$270,307,062.

I, LAURA J. LAZARCZYK, Corporate Secretary of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, do hereby certify that the foregoing statement is a correct exhibit of the assets and liabilities of the said Company on the 31st day of December, 2021.

DocuSigned by:
Laura J. Lazarczyk
42DF6DB47137480...

Corporate Secretary

State of Illinois }
City of Schaumburg } SS:

Subscribed and sworn to, before me, a Notary Public of the State of Illinois, in the City of Schaumburg, this 15th day of March, 2022.



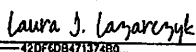
[Signature]

Notary Public

ZURICH AMERICAN INSURANCE COMPANY
COMPARATIVE BALANCE SHEET
4 WORLD TRADE CENTER, 150 GREENWICH STREET, NEW YORK, NY 10007
As of December 31, 2021 and December 31, 2020

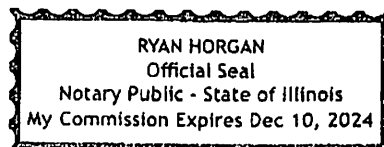
| <u>Assets</u> | 12/31/2021 | 12/31/2020 |
|---|-------------------|-------------------|
| Bonds | \$ 16,632,198,754 | \$ 15,696,060,158 |
| Preferred Stock | - | - |
| Common Stock | 2,938,741,320 | 2,964,630,407 |
| Real Estate | 1,195,108,770 | 1,294,160,876 |
| Other Invested Assets | 1,511,224,849 | 1,435,120,966 |
| Derivatives | 4,892,042 | 178,175 |
| Short-term Investments | 562,958 | 285,002 |
| Receivable for securities | 22,712,596 | 809,339 |
| Cash and cash equivalents | 157,712,608 | 526,475,686 |
| Securities lending reinvested collateral assets | - | 105,614,095 |
| Employee Trust for Deferred Compensation Plan | 114,975,842 | 122,225,149 |
| Total Cash and Invested Assets | \$ 22,578,129,739 | \$ 22,145,559,853 |
| | | |
| Premiums Receivable | \$ 5,896,173,688 | \$ 5,318,928,254 |
| Funds Held with Reinsurers | - | 99,875 |
| Reinsurance Recoverable | 1,288,549,705 | 1,248,855,148 |
| Accrued Investment Income | 118,060,365 | 118,531,136 |
| Federal Income Tax Recoverable | 471,599,585 | 507,200,404 |
| Due from Affiliates | 129,012,120 | 92,277,523 |
| Other Assets | 538,603,889 | 559,476,243 |
| Total Assets | \$ 31,020,129,090 | \$ 29,990,928,434 |
| | | |
| <u>Liabilities and Policyholders' Surplus</u> | | |
| Liabilities: | | |
| Loss and LAE Reserves | \$ 12,244,569,908 | \$ 12,295,705,961 |
| Unearned Premium Reserve | 4,276,836,095 | 3,952,940,831 |
| Funds Held with Reinsurers | 674,404,810 | 554,226,440 |
| Loss in Course of Payment | 1,673,061,383 | 1,351,312,377 |
| Commission Reserve | 160,324,275 | 119,930,116 |
| Federal Income Tax Payable | 10,641,098 | 34,772,832 |
| Remittances and Items Unallocated | 336,655,509 | 432,727,110 |
| Payable to parent, subs and affiliates | 353,084,887 | 273,601,687 |
| Provision for Reinsurance | 89,554,951 | 175,327,995 |
| Ceded Reinsurance Premiums Payable | 1,525,470,381 | 1,591,358,027 |
| Securities Lending Collateral Liability | - | 105,614,095 |
| Other Liabilities | 1,789,130,300 | 1,922,304,215 |
| Total Liabilities | \$ 23,133,733,598 | \$ 22,809,821,689 |
| | | |
| Policyholders' Surplus: | | |
| Common Capital Stock | \$ 5,000,000 | \$ 5,000,000 |
| Paid-In and Contributed Surplus | 4,394,131,321 | 4,394,131,321 |
| Surplus Notes | - | - |
| Special Surplus Funds | 3,996,000 | 9,672,000 |
| Cumulative Unrealized Gain | 172,586,977 | 192,450,057 |
| Unassigned Surplus | 3,310,681,195 | 2,579,853,368 |
| Total Policyholders' Surplus | \$ 7,886,395,493 | \$ 7,181,106,746 |
| | | |
| Total Liabilities and Policyholders' Surplus | \$ 31,020,129,090 | \$ 29,990,928,434 |

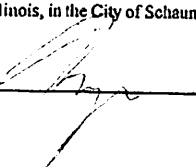
I, LAURA J. LAZARCZYK, Corporate Secretary of ZURICH AMERICAN INSURANCE COMPANY do hereby certify that the foregoing statement is a correct exhibit of the assets and liabilities of the said Company, on the 31st day of December, 2021, according to the best of my information, knowledge and belief.

DocuSigned by:

42DF60B4713748D... Corporate Secretary

State of Illinois
 County of Cook } SS:

Subscribed and sworn to, before me, a Notary Public of the State of Illinois, in the City of Schaumburg, this 15th day of March, 2022.



 Notary public

**ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND
POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS: That the ZURICH AMERICAN INSURANCE COMPANY, a corporation of the State of New York, the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, a corporation of the State of Illinois, and the FIDELITY AND DEPOSIT COMPANY OF MARYLAND a corporation of the State of Illinois (herein collectively called the "Companies"), by **Robert D. Murray, Vice President**, in pursuance of authority granted by Article V, Section 8, of the By-Laws of said Companies, which are set forth on the reverse side hereof and are hereby certified to be in full force and effect on the date hereof, do hereby nominate, constitute, and appoint Krista A. BURKE, Charo J. ROSEMOND, Maria L. SPADACCINI, Sherryanne M. DEPIRRO, Nicholas F. WALSH, Lisa M. SCAVETTA, Elliott W. WOLFFE, James BALDASSARE, JR., John F. SURANO, Bianca L. MELI of **Saddle Brook, New Jersey**, its true and lawful agent and Attorney-in-Fact, to make, execute, seal and deliver, for, and on its behalf as surety, and as its act and deed: **any and all bonds and undertakings**, and the execution of such bonds or undertakings in pursuance of these presents, shall be as binding upon said Companies, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the ZURICH AMERICAN INSURANCE COMPANY at its office in New York, New York., the regularly elected officers of the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY at its office in Owings Mills, Maryland., and the regularly elected officers of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at its office in Owings Mills, Maryland., in their own proper persons.

The said Vice President does hereby certify that the extract set forth on the reverse side hereof is a true copy of Article V, Section 8, of the By-Laws of said Companies, and is now in force.

IN WITNESS WHEREOF, the said Vice-President has hereunto subscribed his/her names and affixed the Corporate Seals of the said ZURICH AMERICAN INSURANCE COMPANY, COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, and FIDELITY AND DEPOSIT COMPANY OF MARYLAND, this 14th day of March, A.D. 2022.



ATTEST:
ZURICH AMERICAN INSURANCE COMPANY
COLONIAL AMERICAN CASUALTY AND SURETY COMPANY
FIDELITY AND DEPOSIT COMPANY OF MARYLAND

By: *Robert D. Murray*
Vice President

By: *Dawn E. Brown*
Secretary

**State of Maryland
County of Baltimore**

On this 14th day of March, A.D. 2022, before the subscriber, a Notary Public of the State of Maryland, duly commissioned and qualified, **Robert D. Murray, Vice President and Dawn E. Brown, Secretary** of the Companies, to me personally known to be the individuals and officers described in and who executed the preceding instrument, and acknowledged the execution of same, and being by me duly sworn, depose and saith, that he/she is the said officer of the Company aforesaid, and that the seals affixed to the preceding instrument are the Corporate Seals of said Companies, and that the said Corporate Seals and the signature as such officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporations.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal the day and year first above written.



Constance A. Dunn, Notary Public
My Commission Expires: July 9, 2023

Authenticity of this bond can be confirmed at bondvalidator.zurichna.com or 410-559-8790

EXTRACT FROM BY-LAWS OF THE COMPANIES

"Article V, Section 8, Attorneys-in-Fact. The Chief Executive Officer, the President, or any Executive Vice President or Vice President may, by written instrument under the attested corporate seal, appoint attorneys-in-fact with authority to execute bonds, policies, recognizances, stipulations, undertakings, or other like instruments on behalf of the Company, and may authorize any officer or any such attorney-in-fact to affix the corporate seal thereto; and may with or without cause modify or revoke any such appointment or authority at any time."

CERTIFICATE

I, the undersigned, Vice President of the ZURICH AMERICAN INSURANCE COMPANY, the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, and the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, do hereby certify that the foregoing Power of Attorney is still in full force and effect on the date of this certificate; and I do further certify that Article V, Section 8, of the By-Laws of the Companies is still in force.

This Power of Attorney and Certificate may be signed by facsimile under and by authority of the following resolution of the Board of Directors of the ZURICH AMERICAN INSURANCE COMPANY at a meeting duly called and held on the 15th day of December 1998.

RESOLVED: "That the signature of the President or a Vice President and the attesting signature of a Secretary or an Assistant Secretary and the Seal of the Company may be affixed by facsimile on any Power of Attorney...Any such Power or any certificate thereof bearing such facsimile signature and seal shall be valid and binding on the Company."

This Power of Attorney and Certificate may be signed by facsimile under and by authority of the following resolution of the Board of Directors of the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY at a meeting duly called and held on the 5th day of May, 1994, and the following resolution of the Board of Directors of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at a meeting duly called and held on the 10th day of May, 1990.

RESOLVED: "That the facsimile or mechanically reproduced seal of the company and facsimile or mechanically reproduced signature of any Vice-President, Secretary, or Assistant Secretary of the Company, whether made heretofore or hereafter, wherever appearing upon a certified copy of any power of attorney issued by the Company, shall be valid and binding upon the Company with the same force and effect as though manually affixed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seals of the said Companies, this 15th day of September, 2022.



MJ Pethick

By: Mary Jean Pethick
Vice President

TO REPORT A CLAIM WITH REGARD TO A SURETY BOND, PLEASE SUBMIT A COMPLETE DESCRIPTION OF THE CLAIM INCLUDING THE PRINCIPAL ON THE BOND, THE BOND NUMBER, AND YOUR CONTACT INFORMATION TO:

Zurich Surety Claims
1299 Zurich Way
Schaumburg, IL 60196-1056
Ph: 800-626-4577

If your jurisdiction allows for electronic reporting of surety claims, please submit to:
reports@claims@zurichna.com

Authenticity of this bond can be confirmed at bondvalidator.zurichna.com or 410-559-8790



**Florida
Department
of Insurance**

FIDELITY AND DEPOSIT COMPANY OF MARYLAND

**Is hereby authorized to transact
insurance in the State of Florida.**

**This certificate signifies that the company
has satisfied all requirements of the
Florida Insurance Code for the issuance
of a license and remains subject to
all applicable laws of Florida.**

**Date of Issuance: September 1, 1991
No. 91-13-3046577**

A handwritten signature in cursive script that reads "Tom Gallagher".

**Tom Gallagher
Treasurer and Insurance Commissioner**


ZURICH AMERICAN INSURANCE COMPANY

is hereby authorized to transact
insurance in the state of Florida.

This certificate signifies that the company
has satisfied all requirements of the
Florida Insurance Code for the issuance
of a license and remains subject to
all applicable laws of Florida.

Date of Issuance: August 01, 1924

No. 99-36-4233459



Bill Nelson
Treasurer and Insurance Commissioner



Florida
Department
of Insurance

FEDERAL INSURANCE COMPANY
STATEMENT OF ASSETS, LIABILITIES AND SURPLUS TO POLICYHOLDERS

Statutory Basis
 December 31, 2021
 (in thousands)


| ASSETS | | LIABILITIES AND SURPLUS TO POLICYHOLDERS | |
|--|-----------------------------|---|-----------------------------|
| Cash and Short Term Investments | \$ (587,306) | Outstanding Losses and Loss Expenses | \$ 8,701,383 |
| United States Government, State and Municipal Bonds | 4,271,534 | Reinsurance Payable on Losses and Expenses | 1,484,188 |
| Other Bonds | 5,994,873 | Unearned Premiums | 2,400,711 |
| Stocks | 875,588 | Ceded Reinsurance Premiums Payable | 368,332 |
| Other Invested Assets | <u>1,847,712</u> | Other Liabilities | <u>488,472</u> |
| TOTAL INVESTMENTS | <u>12,022,201</u> | TOTAL LIABILITIES | <u>13,451,094</u> |
| | | | |
| Investments in Affiliates: | | Capital Stock | 20,980 |
| Great Northern Ins. Co. | 414,838 | Paid-In Surplus | 2,711,474 |
| Vigilant Ins. Co. | 354,688 | Unassigned Funds | <u>1,903,522</u> |
| Chubb Indemnity Ins. Co. | 183,242 | SURPLUS TO POLICYHOLDERS | <u>4,635,076</u> |
| Chubb National Ins. Co. | 190,801 | | |
| Other Affiliates | 116,373 | | |
| Premiums Receivable | 1,728,853 | | |
| Other Assets | <u>3,078,486</u> | | |
| | | | |
| TOTAL ADMITTED ASSETS | <u>\$ 18,087,070</u> | TOTAL LIABILITIES AND SURPLUS | <u>\$ 18,087,070</u> |

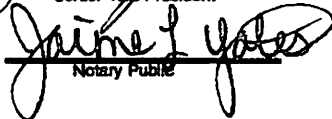
Investments are valued in accordance with requirements of the National Association of Insurance Commissioners. At December 31, 2021, investments with a carrying value of \$509,085,162 were deposited with government authorities as required by law.

STATE OF PENNSYLVANIA
 COUNTY OF PHILADELPHIA

John Taylor, being duly sworn, says that he is Senior Vice President of Federal Insurance Company and that to the best of his knowledge and belief the foregoing is a true and correct statement of the said Company's financial condition as of the 31 st day of December, 2021.

Sworn before me on this March 16, 2022


 Senior Vice President


 Notary Public

September 19, 2023
 My commission expires

Commonwealth of Pennsylvania - Notary Seal
 Jaime L. Yates, Notary Public
 Philadelphia County
 My commission expires September 19, 2023
 Commission number 1357070
 Member, Pennsylvania Association of Notaries

CHUBB

Power of Attorney

Federal Insurance Company | Vigilant Insurance Company | Pacific Indemnity Company
Westchester Fire Insurance Company | ACE American Insurance Company

Know All by These Presents, that FEDERAL INSURANCE COMPANY, an Indiana corporation, VIGILANT INSURANCE COMPANY, a New York corporation, PACIFIC INDEMNITY COMPANY, a Wisconsin corporation, WESTCHESTER FIRE INSURANCE COMPANY and ACE AMERICAN INSURANCE COMPANY corporations of the Commonwealth of Pennsylvania, do each hereby constitute and appoint James Baldassare Jr., Krista A. Burke, Sherryanne M. DePirro, Bianca L. Meli, Charo J. Rosemond, Lisa M. Scavetta, Maria L. Spadaccini, John F. Surano, Nicholas F. Walsh and Elliott W. Wolfe of Saddle Brook, New Jersey -----

each as their true and lawful Attorney-in-Fact to execute under such designation in their names and to affix their corporate seals to and deliver for and on their behalf as surety thereon or otherwise, bonds and undertakings and other writings obligatory in the nature thereof (other than bail bonds) given or executed in the course of business, and any instruments amending or altering the same, and consents to the modification or alteration of any instrument referred to in said bonds or obligations.

In Witness Whereof, said FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, PACIFIC INDEMNITY COMPANY, WESTCHESTER FIRE INSURANCE COMPANY and ACE AMERICAN INSURANCE COMPANY have each executed and attested these presents and affixed their corporate seals on this 28th day of February, 2022.

Dawn M. Chloros

Dawn M. Chloros, Assistant Secretary

Stephen M. Haney

Stephen M. Haney, Vice President



STATE OF NEW JERSEY
County of Hunterdon

SS.

On this 28th day of February, 2022, before me, a Notary Public of New Jersey, personally came Dawn M. Chloros and Stephen M. Haney, to me known to be Assistant Secretary and Vice President, respectively, of FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, PACIFIC INDEMNITY COMPANY, WESTCHESTER FIRE INSURANCE COMPANY and ACE AMERICAN INSURANCE COMPANY, the companies which executed the foregoing Power of Attorney, and the said Dawn M. Chloros and Stephen M. Haney, being by me duly sworn, severally and each for herself and himself did depose and say that they are Assistant Secretary and Vice President, respectively, of FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, PACIFIC INDEMNITY COMPANY, WESTCHESTER FIRE INSURANCE COMPANY and ACE AMERICAN INSURANCE COMPANY and know the corporate seals thereof, that the seals affixed to the foregoing Power of Attorney are such corporate seals and were thereto affixed by authority of said Companies; and that their signatures as such officers were duly affixed and subscribed by like authority.

Notarial Seal



KATHERINE J. ADELAAR
NOTARY PUBLIC OF NEW JERSEY
No. 2316685
Commission Expires July 18, 2024

Katherine J. Adelaar
Notary Public

CERTIFICATION

Resolutions adopted by the Boards of Directors of FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, and PACIFIC INDEMNITY COMPANY on August 30, 2016; WESTCHESTER FIRE INSURANCE COMPANY on December 11, 2006; and ACE AMERICAN INSURANCE COMPANY on March 20, 2009:

"RESOLVED, that the following authorizations relate to the execution, for and on behalf of the Company, of bonds, undertakings, recognizances, contracts and other written commitments of the Company entered into in the ordinary course of business (each a "Written Commitment"):

- (1) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise.
- (2) Each duly appointed attorney-in-fact of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise, to the extent that such action is authorized by the grant of powers provided for in such person's written appointment as such attorney-in-fact.
- (3) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to appoint in writing any person the attorney-in-fact of the Company with full power and authority to execute, for and on behalf of the Company, under the seal of the Company or otherwise, such Written Commitments of the Company as may be specified in such written appointment, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments.
- (4) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to delegate in writing to any other officer of the Company the authority to execute, for and on behalf of the Company, under the Company's seal or otherwise, such Written Commitments of the Company as are specified in such written delegation, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments.
- (5) The signature of any officer or other person executing any Written Commitment or appointment or delegation pursuant to this Resolution, and the seal of the Company, may be affixed by facsimile on such Written Commitment or written appointment or delegation.

FURTHER RESOLVED, that the foregoing Resolution shall not be deemed to be an exclusive statement of the powers and authority of officers, employees and other persons to act for and on behalf of the Company, and such Resolution shall not limit or otherwise affect the exercise of any such power or authority otherwise validly granted or vested."

I, Dawn M. Chloros, Assistant Secretary of FEDERAL INSURANCE COMPANY, VIGILANT INSURANCE COMPANY, PACIFIC INDEMNITY COMPANY, WESTCHESTER FIRE INSURANCE COMPANY and ACE AMERICAN INSURANCE COMPANY (the "Companies") do hereby certify that

- (i) the foregoing Resolutions adopted by the Board of Directors of the Companies are true, correct and in full force and effect,
- (ii) the foregoing Power of Attorney is true, correct and in full force and effect.

Given under my hand and seals of said Companies at Whitehouse Station, NJ, this 15th September 2022



Dawn M. Chloros

Dawn M. Chloros, Assistant Secretary

IN THE EVENT YOU WISH TO VERIFY THE AUTHENTICITY OF THIS BOND OR NOTIFY US OF ANY OTHER MATTER, PLEASE CONTACT US AT:
Telephone (908) 903-3493 Fax (908) 903-3656 e-mail: surety@chubb.com



**Florida
Department
of Insurance**

FEDERAL INSURANCE COMPANY

**Is hereby authorized to transact
insurance in the State of Florida.**

**This certificate signifies that the company
has satisfied all requirements of the
Florida Insurance Code for the issuance
of a license and remains subject to
all applicable laws of Florida.**

**Date of Issuance: May 1, 1920
No. 91-13-1963496**

A handwritten signature in cursive script, reading "Tom Gallagher", written over a horizontal line.

**Tom Gallagher
Treasurer and Insurance Commissioner**

THE CONTINENTAL INSURANCE COMPANY
Radnor, Pennsylvania
Statement of Net Admitted Assets and Liabilities
December 31, 2021

ASSETS

| | | |
|---|-----------|-----------------------------|
| Bonds | \$ | 1,572,724,833 |
| Stocks | | 150,045,249 |
| Cash and short-term investments | | 61,182,427 |
| Receivables for securities | | 225,982 |
| Investment income due and accrued | | 15,250,861 |
| Amounts recoverable from reinsurers | | 66,552,237 |
| Funds held by or deposited with reinsured companies | | 1,516,010 |
| Current federal and foreign income tax recoverable and interest thereon | | 125 |
| Net deferred tax asset | | 45,133,624 |
| Premiums and considerations | | 67,900,494 |
| Other assets | | 7,961,311 |
| Total Assets | \$ | <u>1,988,493,153</u> |

LIABILITIES AND SURPLUS

| | | |
|--|-----------|---------------------------|
| Losses | \$ | 542,200,023 |
| Loss adjustment expense | | 35,284,859 |
| Unearned premiums | | - |
| Other expenses | | - |
| Federal and foreign income taxes payable | | - |
| Ceded reinsurance premiums payable (net of ceding commissions) | | 57,149,295 |
| Funds held by company under reinsurance treaties | | 5,172,467 |
| Provision for reinsurance | | 26,200,000 |
| Other liabilities | | (489,610,082) |
| Total Liabilities | \$ | <u>176,396,562</u> |

Surplus Account:

| | | |
|---------------------------------------|-----------|-----------------------------|
| Capital paid up | \$ | 53,566,360 |
| Gross paid in and contributed surplus | | 1,423,436,994 |
| Special Surplus | | 329,535,224 |
| Unassigned funds | | <u>5,558,013</u> |
| Surplus as regards policyholders | | <u>\$ 1,812,096,591</u> |
| Total Liabilities and Capital | \$ | <u>1,988,493,153</u> |

I, Julie Lee, Assistant Vice President of Continental Insurance Company hereby certify that the above is an accurate representation of the financial statement of the Company dated December 31, 2021, as filed with the various Insurance Departments and is a true and correct statement of the condition of Continental Insurance Company as of that date.



THE CONTINENTAL INSURANCE COMPANY

By Julie Lee
Assistant Vice President, External Reporting

Subscribed and sworn to me this 14th day of March, 2022.

My commission expires:



By Christopher Lopatowski
Notary Public

POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men By These Presents, That The Continental Insurance Company, a Pennsylvania insurance company, is a duly organized and existing insurance company having its principal office in the City of Chicago, and State of Illinois, and that it does by virtue of the signature and seal herein affixed hereby make, constitute and appoint

Elliott Wolfe, Maria L Spadaccini, James Baldassare Jr, Michael Dugan, Krista A Burke, Charo J Rosemond, Sherryanne M DePirro, John F Surano, Bianca L Meli, Lisa M Scavetta, Nicholas F Walsh, Individually

of Saddle Brook, NJ, its true and lawful Attorney(s)-in-Fact with full power and authority hereby conferred to sign, seal and execute for and on its behalf bonds, undertakings and other obligatory instruments of similar nature

- In Unlimited Amounts -

and to bind them thereby as fully and to the same extent as if such instruments were signed by a duly authorized officer of the insurance company and all the acts of said Attorney, pursuant to the authority hereby given is hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the By-Law and Resolutions, printed on the reverse hereof, duly adopted, as indicated, by the Board of Directors of the insurance company.

In Witness Whereof, The Continental Insurance Company has caused these presents to be signed by its Vice President and its corporate seal to be hereto affixed on this 2nd day of April, 2022.



The Continental Insurance Company

Paul T. Bruflat

Paul T. Bruflat Vice President

State of South Dakota, County of Minnehaha, ss:

On this 2nd day of April, 2022, before me personally came Paul T. Bruflat to me known, who, being by me duly sworn, did depose and say: that he resides in the City of Sioux Falls, State of South Dakota; that he is a Vice President of The Continental Insurance Company, a Pennsylvania insurance company, described in and which executed the above instrument; that he knows the seal of said insurance company; that the seal affixed to the said instrument is such corporate seal; that it was so affixed pursuant to authority given by the Board of Directors of said insurance company and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said insurance company.



My Commission Expires March 2, 2026

M. Bent

M. Bent Notary Public

CERTIFICATE

I, D. Johnson, Assistant Secretary of The Continental Insurance Company, a Pennsylvania insurance company, do hereby certify that the Power of Attorney herein above set forth is still in force, and further certify that the By-Law and Resolution of the Board of Directors of the insurance company printed on the reverse hereof is still in force. In testimony whereof I have hereunto subscribed my name and affixed the seal of the said insurance company this 15th day of September 2022



The Continental Insurance Company

D. Johnson

D. Johnson Assistant Secretary

Form F6850-4/2012

Authorizing By-Laws and Resolutions

ADOPTED BY THE BOARD OF DIRECTORS OF THE CONTINENTAL INSURANCE COMPANY:

This Power of Attorney is made and executed pursuant to and by authority of the following By-Law duly adopted by the Board of Directors of the Company at a meeting held on May 10, 1995.

“RESOLVED: That any Group Vice President may authorize an officer to sign specific documents, agreements and instruments on behalf of the Company provided that the name of such authorized officer and a description of the documents, agreements or instruments that such officer may sign will be provided in writing by the Group Vice President to the Secretary of the Company prior to such execution becoming effective.

This Power of Attorney is signed by Paul T. Bruflat, Vice President, who has been authorized pursuant to the above resolution to execution power of attorneys on behalf of The Continental Insurance Company.

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company by unanimous written consent dated the 25th day of April, 2012.

“Whereas, the bylaws of the Company or specific resolution of the Board of Directors has authorized various officers (the “Authorized Officers”) to execute various policies, bonds, undertakings and other obligatory instruments of like nature; and

Whereas, from time to time, the signature of the Authorized Officers, in addition to being provided in original, hard copy format, may be provided via facsimile or otherwise in an electronic format (collectively, “Electronic Signatures”), Now therefore be it resolved: that the Electronic Signature of any Authorized Officer shall be valid and binding on the Company.”



**Florida
Department
of Insurance**

CONTINENTAL INSURANCE COMPANY

**Is hereby authorized to transact
insurance in the State of Florida.**

**This certificate signifies that the company
has satisfied all requirements of the
Florida Insurance Code for the issuance
of a license and remains subject to
all applicable laws of Florida.**

**Date of Issuance: September 15, 1915
No. 91-13-5010440**

A handwritten signature in cursive script that reads "Tom Gallagher".

**Tom Gallagher
Treasurer and Insurance Commissioner**

BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

1314 Douglas Street, Suite 1400, Omaha, Nebraska 68102-1944

ADMITTED ASSETS*

| | <u>12/31/2021</u> | <u>12/31/2020</u> | <u>12/31/2019</u> |
|-----------------------------|--------------------------------|--------------------------------|--------------------------------|
| Total invested assets | \$ 6,504,184,299 | \$ 5,475,240,588 | \$ 5,172,183,338 |
| Premium & agent balances (n | 552,510,359 | 603,615,506 | 368,086,012 |
| All other assets | 142,765,038 | 157,897,676 | 127,524,677 |
| Admitted Assets | <u><u>\$ 7,199,459,696</u></u> | <u><u>\$ 6,236,753,770</u></u> | <u><u>\$ 5,667,794,027</u></u> |

LIABILITIES & SURPLUS*

| | <u>12/31/2021</u> | <u>12/31/2020</u> | <u>12/31/2019</u> |
|--|--------------------------------|--------------------------------|--------------------------------|
| Loss & loss exp. unpaid | \$ 1,142,116,028 | \$ 921,923,948 | \$ 634,745,558 |
| Unearned premiums | 484,660,143 | 372,836,160 | 314,117,549 |
| All other liabilities | 1,163,007,684 | 1,054,922,210 | 744,738,458 |
| Total Liabilities | <u>2,789,783,855</u> | <u>2,349,682,318</u> | <u>1,693,601,565</u> |
| Total Policyholders' Surplus | <u>4,409,675,842</u> | <u>3,887,071,452</u> | <u>3,974,192,463</u> |
| Total Liabilities & Surplus | <u><u>\$ 7,199,459,697</u></u> | <u><u>\$ 6,236,753,770</u></u> | <u><u>\$ 5,667,794,028</u></u> |

* Assets, liabilities and surplus are presented on a Statutory Accounting Basis as promulgated by the NAIC and/or the laws of the company's domiciliary state.



Power Of Attorney

BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY
NATIONAL INDEMNITY COMPANY / NATIONAL LIABILITY & FIRE INSURANCE COMPANY

Know all men by these presents, that BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY, a corporation existing under and by virtue of the laws of the State of Nebraska and having an office at One Lincoln Street, 23rd Floor, Boston, Massachusetts 02111, NATIONAL INDEMNITY COMPANY, a corporation existing under and by virtue of the laws of the State of Nebraska and having an office at 3024 Harney Street, Omaha, Nebraska 68131 and NATIONAL LIABILITY & FIRE INSURANCE COMPANY, a corporation existing under and by virtue of the laws of the State of Connecticut and having an office at 100 First Stamford Place, Stamford, Connecticut 06902 (hereinafter collectively the "Companies"), pursuant to and by the authority granted as set forth herein, do hereby name, constitute and appoint: John F. Surano, Lisa M. Scavetta, Sherryanne M. DePirro, Maria L. Spadaccini, Nicholas F. Walsh, James Baldassare, Jr., Krista A. Burke, Charo J. Rosemond, Bianca L. Meli, 250 Pehle Avenue, Suite 311 of the city of Saddle Brook, State of New Jersey, their true and lawful attorney(s)-in-fact to make, execute, seal, acknowledge, and deliver, for and on their behalf as surety and as their act and deed, any and all undertakings, bonds, or other such writings obligatory in the nature thereof, in pursuance of these presents, the execution of which shall be as binding upon the Companies as if it has been duly signed and executed by their regularly elected officers in their own proper persons. This authority for the Attorney-in-Fact shall be limited to the execution of the attached bond(s) or other such writings obligatory in the nature thereof.

In witness whereof, this Power of Attorney has been subscribed by an authorized officer of the Companies, and the corporate seals of the Companies have been affixed hereto this date of December 20, 2018. This Power of Attorney is made and executed pursuant to and by authority of the Bylaws, Resolutions of the Board of Directors, and other Authorizations of BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY, NATIONAL INDEMNITY COMPANY and NATIONAL LIABILITY & FIRE INSURANCE COMPANY, which are in full force and effect, each reading as appears on the back page of this Power of Attorney, respectively. The following signature by an authorized officer of the Company may be a facsimile, which shall be deemed the equivalent of and constitute the written signature of such officer of the Company for all purposes regarding this Power of Attorney, including satisfaction of any signature requirements on any and all undertakings, bonds, or other such writings obligatory in the nature thereof, to which this Power of Attorney applies.

BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY,

[Handwritten signature of David Fields]

By:

David Fields, Executive Vice President



NATIONAL INDEMNITY COMPANY, NATIONAL LIABILITY & FIRE INSURANCE COMPANY,

[Handwritten signature of David Fields]

By:

David Fields, Vice President

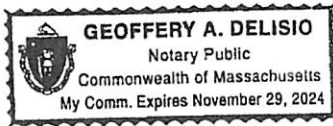


NOTARY

State of Massachusetts, County of Suffolk, ss:

On this 20th day of December, 2018, before me appeared David Fields, Executive Vice President of BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY and Vice President of NATIONAL INDEMNITY COMPANY and NATIONAL LIABILITY & FIRE INSURANCE COMPANY, who being duly sworn, says that his capacity is as designated above for such Companies; that he knows the corporate seals of the Companies; that the seals affixed to the foregoing instrument are such corporate seals; that they were affixed by order of the board of directors or other governing body of said Companies pursuant to its Bylaws, Resolutions and other Authorizations, and that he signed said instrument in that capacity of said Companies.

[Notary Seal]



[Handwritten signature of Notary Public]

Notary Public

I, Ralph Tortorella, the undersigned, Officer of BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY, NATIONAL INDEMNITY COMPANY and NATIONAL LIABILITY & FIRE INSURANCE COMPANY, do hereby certify that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies which is in full force and effect and has not been revoked. IN TESTIMONY WHEREOF, see hereunto affixed the seals of said Companies this September 15, 2022.



[Handwritten signature of Officer]

Officer

To verify the authenticity of this Power of Attorney please contact us at: BHSI Surety Department, Berkshire Hathaway Specialty Insurance Company, One Lincoln Street, 23rd Floor Boston, MA 02111 | (770) 625-2516 or by email at Jennifer.Porter@bhspecialty.com THIS POWER OF ATTORNEY IS VOID IF ALTERED

To notify us of a claim please contact us on our 24-hour toll free number at (855) 453-9675, via email at claimsnotice@bhspecialty.com, via fax to (617) 507-8259, or via mail.

BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY (BYLAWS)

ARTICLE V.

CORPORATE ACTIONS

....

EXECUTION OF DOCUMENTS:

....

Section 6.(b) The President, any Vice President or the Secretary, shall have the power and authority:

- (1) To appoint Attorneys-in-fact, and to authorize them to execute on behalf of the Company bonds and other undertakings, and
- (2) To remove at any time any such Attorney-in-fact and revoke the authority given him.

NATIONAL INDEMNITY COMPANY (BY-LAWS)

Section 4. Officers, Agents, and Employees:

A. The officers shall be a President, one or more Vice Presidents, a Secretary, one or more Assistant Secretaries, a Treasurer, and one or more Assistant Treasurers none of whom shall be required to be shareholders or Directors and each of whom shall be elected annually by the Board of Directors at each annual meeting to serve a term of office of one year or until a successor has been elected and qualified; may serve successive terms of office, may be removed from office at any time for or without cause by a vote of a majority of the Board of Directors, and shall have such powers and rights and be charged with such duties and obligations as usually are vested in and pertain to such office or as may be directed from time to time by the Board of Directors; and the Board of Directors or the officers may from time to time appoint, discharge, engage, or remove such agents and employees as may be appropriate, convenient, or necessary to the affairs and business of the corporation.

NATIONAL INDEMNITY COMPANY (BOARD RESOLUTION ADOPTED AUGUST 6, 2014)

RESOLVED, That the President, any Vice President or the Secretary, shall have the power and authority to (1) appoint Attorneys-in-fact, and to authorize them to execute on behalf of this Company bonds and other undertakings and (2) remove at any time any such Attorney-in-fact and revoke the authority given.

NATIONAL LIABILITY & FIRE INSURANCE COMPANY (BY-LAWS)

ARTICLE IV

Officers

Section 1. Officers, Agents and Employees:

A. The officers shall be a president, one or more vice presidents, one or more assistant vice presidents, a secretary, one or more assistant secretaries, a treasurer, and one or more assistant treasurers, none of whom shall be required to be shareholders or directors, and each of whom shall be elected annually by the board of directors at each annual meeting to serve a term of office of one year or until a successor has been elected and qualified, may serve successive terms of office, may be removed from office at any time for or without cause by a vote of a majority of the board of directors. The president and secretary shall be different individuals. Election or appointment of an officer or agent shall not create contract rights. The officers of the Corporation shall have such powers and rights and be charged with such duties and obligations as usually are vested in and pertain to such office or as may be directed from time to time by the board of directors; and the board of directors or the officers may from time to time appoint, discharge, engage, or remove such agents and employees as may be appropriate, convenient, or necessary to the affairs and business of the Corporation.

NATIONAL LIABILITY & FIRE INSURANCE COMPANY (BOARD RESOLUTION ADOPTED AUGUST 6, 2014)

RESOLVED, That the President, any Vice President or the Secretary, shall have the power and authority to (1) appoint Attorneys-in-fact, and to authorize them to execute on behalf of this Company bonds and other undertakings and (2) remove at any time any such Attorney-in-fact and revoke the authority given.

FLORIDA OFFICE OF INSURANCE REGULATION

BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

Is hereby authorized to transact insurance in the State of Florida.

This certificate signifies that the company has satisfied all requirements of the Florida Insurance Code for the issuance of a PROPERTY AND CASUALTY INSURER CERTIFICATE OF AUTHORITY and remains subject to the laws of Florida.

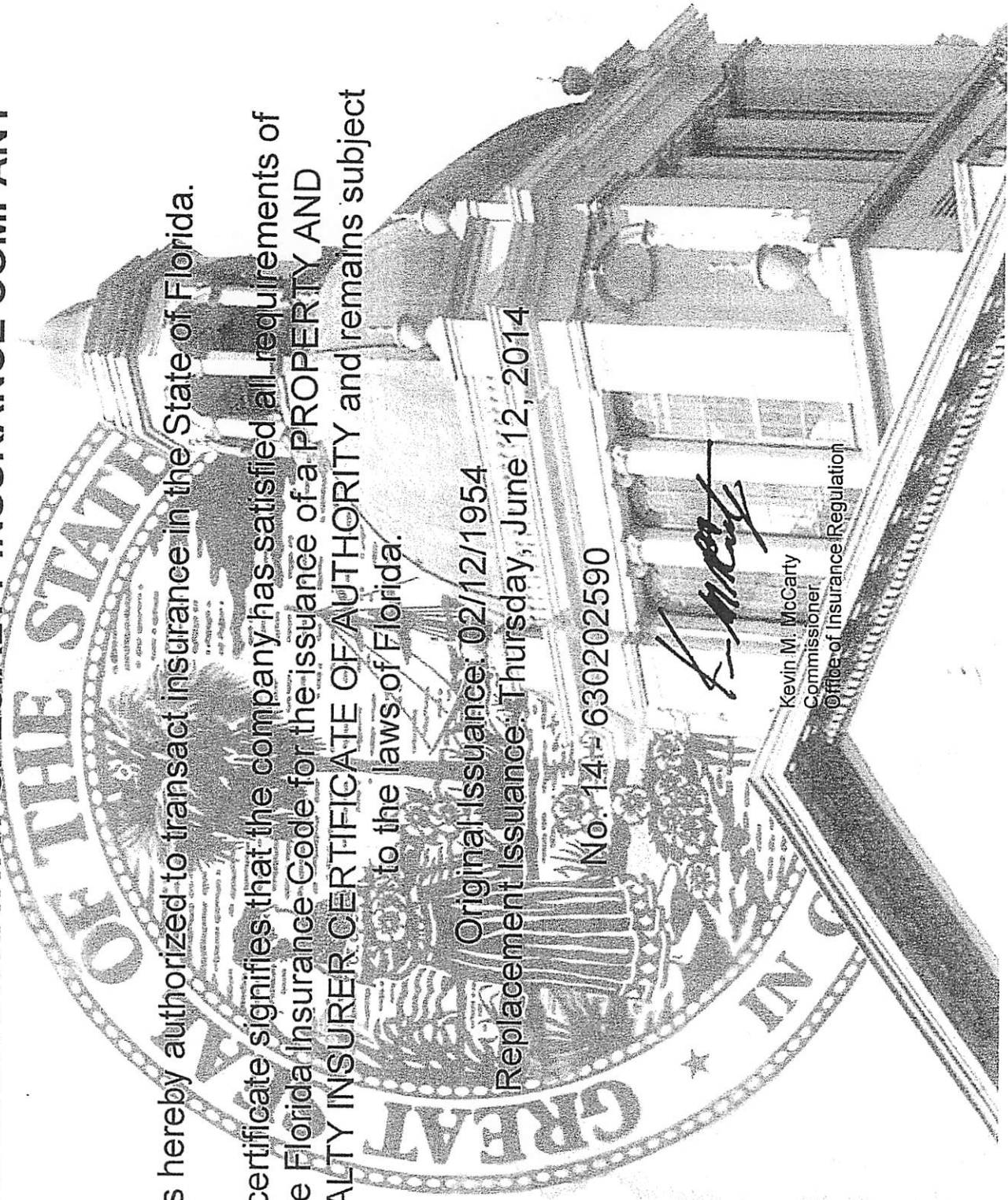
Original Issuance: 02/12/1954

Replacement Issuance: Thursday, June 12, 2014

No. 14-630202590



Kevin M. McCarty
Commissioner
Office of Insurance Regulation





Orlando International Airport
One Jeff Fuqua Boulevard
Orlando, Florida, 32827-4392
(407) 825-2001

Memorandum

To: Members of the Construction Committee

From: Davin Ruohomaki, Sr. Director of Engineering & Construction
(As prepared by Ross Spence, OAR)

Date: September 13, 2022

Re: Request for Recommendation of Approval of an Amendment to Addendum No. 16 to the Construction Management at Risk (CM@R) Entity Services for the South Terminal C, Phase 1 Agreement with Turner Kiewit Joint Venture for BP-S156, South Terminal C, Phase 1 – Central Energy Plant and EPG Building (GMP No. 14-S), at the Orlando International Airport.

The proposed Guaranteed Maximum Price (GMP) Amendment to Addendum 16 to the Construction Management at Risk Agreement for the South Terminal C, Phase 1 Program adds Owner Contingency to accommodate additional scope of work, including Owner-requested items such as continuity of operations until turnover to the Aviation Authority or Orlando Utilities Commission (OUC).

Upon approval, the Revised GMP value will be as follows:

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| GMP | Original GMP Budget | Current GMP Budget | Proposed GMP Amendment | Proposed GMP Total |
|---------------------|----------------------------|---------------------------|-------------------------------|---------------------------|
| Direct Cost of Work | \$ 56,359,073.00 | \$ 64,997,697.00 | \$ - | \$ 64,997,697.00 |
| Unbought Scope | \$ 1,488,236.00 | \$ - | \$ - | \$ - |
| Allowance | \$ 161,500.00 | \$ - | \$ - | \$ - |
| CM Contingency | \$ 2,320,353.00 | \$ - | \$ - | \$ - |
| Owner Contingency | \$ 580,088.00 | \$ - | \$ 200,000.00 | \$ 200,000.00 |
| Bond | \$ 424,405.00 | \$ 453,513.89 | \$ 1,543.94 | \$ 455,057.83 |
| Fee | \$ 2,582,761.00 | \$ 2,756,151.27 | \$ 8,487.02 | \$ 2,764,638.29 |
| Total | \$ 63,916,416.00 | \$ 68,207,362.16 | \$ 210,030.96 | \$ 68,417,393.12 |

| P1 | | | | |
|---------------------|----------------------------|---------------------------|-------------------------------|---------------------------|
| P1 | Original GMP Budget | Current GMP Budget | Proposed GMP Amendment | Proposed GMP Total |
| Direct Cost of Work | \$ 56,359,073.00 | \$ 59,465,395.51 | \$ - | \$ 59,465,395.51 |
| Unbought Scope | \$ 1,488,236.00 | \$ - | \$ - | \$ - |
| Allowance | \$ 161,500.00 | \$ - | \$ - | \$ - |
| CM Contingency | \$ 2,320,353.00 | \$ - | \$ - | \$ - |
| Owner Contingency | \$ 580,088.00 | \$ - | \$ 172,000.32 | \$ 172,000.32 |
| Bond | \$ 424,405.00 | \$ 414,923.28 | \$ 1,327.79 | \$ 416,251.07 |
| Fee | \$ 2,582,761.00 | \$ 2,521,560.47 | \$ 7,298.85 | \$ 2,528,859.32 |
| Total | \$ 63,916,416.00 | \$ 62,401,879.26 | \$ 180,626.96 | \$ 62,582,506.22 |

| P1X | | | | |
|---------------------|----------------------------|---------------------------|-------------------------------|---------------------------|
| P1X | Original GMP Budget | Current GMP Budget | Proposed GMP Amendment | Proposed GMP Total |
| Direct Cost of Work | \$ - | \$ 5,532,301.49 | \$ - | \$ 5,532,301.49 |
| Unbought Scope | \$ - | \$ - | \$ - | \$ - |
| Allowance | \$ - | \$ - | \$ - | \$ - |
| CM Contingency | \$ - | \$ - | \$ - | \$ - |
| Owner Contingency | \$ - | \$ - | \$ 27,999.68 | \$ 27,999.68 |
| Bond | \$ - | \$ 38,590.61 | \$ 216.15 | \$ 38,806.76 |
| Fee | \$ - | \$ 234,590.80 | \$ 1,188.17 | \$ 235,778.97 |
| Total | \$ - | \$ 5,805,482.90 | \$ 29,404.00 | \$ 5,834,886.90 |

Funding source verified by _____ of Construction Finance on _____ as correct and available.

It is respectfully requested that the Construction Committee recommend to the Authority Board approval of an Amendment to Addendum No. 16 to the Construction Management at Risk (CM@R) Entity Services for South Terminal C, Phase 1 Agreement for with Turner-Kiewit Joint Venture for BP- S156 (GMP No. 14-S) South Terminal C, Phase 1 - Central Energy Plant and EPG Building, in the amount of **\$210,031.00** for a **revised GMP Amount of \$68,417,393.12** as detailed above.

| | |
|-----------------------------------|------------------|
| Subcontracted Direct Cost of Work | \$ 64,997,697.00 |
| Estimated Direct Cost of Work | \$ - |
| Allowances (direct cost of work) | \$ - |
| CMAR Contingency | \$ - |
| Owner Contingency | \$ 200,000.00 |
| P&P Bond | \$ 455,057.83 |
| CMAR Fee | \$ 2,764,638.29 |
| Total Approved GMP | \$ 68,417,393.12 |
| AAC | <i>LAQ</i> |
| Legal | <i>KMR</i> |



September 8, 2022

Torie Brooks
GOAA
11064 Canal Road
Orlando, Florida 32824

GMP: 14S (BP-S156)
Subject: GMP 14S Amendment 4

Ms. Brooks:

In accordance with our Agreement, attached please find this request for approval to amend GMP 14S as defined in the attached GMP 14S Amendment 4 SOVs dated 08/26/2022.

Details for funding of this amendment are as follows:

- 1. CEP - Additional Owner Contingency \$210,030.96

Please note the values indicated do not include TK fee and bond costs, these items are identified separately in the SOV.

GMP 14S (BP-S156) – Contingencies

| | |
|-----------------------|--------------|
| CEP Owner Contingency | \$210,030.96 |
|-----------------------|--------------|

Should there be any questions or comments regarding the above items, please do not hesitate to contact the undersigned.

Sincerely,

Wende Morgan-Elliott
Project Controls Manager

Attachments: GMP 14S CEP Amendment 4 SOV dated 09/08/2022



Schedule of Values - Combined Central Energy Plant & EPG Building

GMP & Amendment



| # | Calculation | Bid Package | DESCRIPTION | GMP Amendment Total | GMP Amendment Base | GMP Amendment Phase 1 Expansion | GMP 14-S Base | Amendments 1-3 | Total GMP & Amendments | MWBE | LDB |
|----|-------------|-------------|--|---------------------|--------------------|---------------------------------|--------------------|--------------------|------------------------|--------------|-------------|
| | | | Subcontracted Direct Work | | | | | | | | |
| 1 | | 3.0.0 | Concrete | | | | \$1,399,027 | | \$1,399,027 | \$1,313,327 | \$86,700 |
| 2 | | 4.0.0 | Masonry | | | | \$910,463 | | \$910,463 | \$728,382 | \$182,091 |
| 3 | | 5.0.0 | Structural Steel and Miscellaneous Metals | | | | \$5,377,743 | | \$5,377,743 | \$1,024,635 | \$3,880,092 |
| 4 | | 7.1.0 | Waterproofing and Caulking | | | | \$261,696 | | \$261,696 | \$92,748 | \$13,498 |
| 5 | | 7.2.0 | Modified Bituminous Membrane Roofing | | | | \$742,516 | | \$742,516 | \$594,013 | \$148,503 |
| 6 | | 9.2.0 | Sluczo | | | | \$299,989 | | \$299,989 | \$104,996 | \$194,993 |
| 7 | | 9.5.0 | Resinous Flooring & Part | | | | \$550,338 | | \$550,338 | \$172,567 | \$30,000 |
| 8 | | 21.0.0 | Fire Protection | | | | \$188,720 | | \$188,720 | \$57,500 | \$9,500 |
| 9 | | 23.0.0 | Mechanical | | | | \$15,387,000 | | \$15,387,000 | \$5,953,394 | \$1,388,425 |
| | | | Underground chilled water early release included GMP 7-5 | | | | (\$528,000) | | | | |
| 10 | | 23.1.0 | Diesel Fuel Transfer & Storage System | | | | \$3,246,188 | \$22,000 | \$3,268,188 | \$2,344,500 | \$195,176 |
| 11 | | 26.0.0 | Electrical | | | | \$28,523,503 | \$1,258,694 | \$29,782,197 | \$7,131,000 | \$1,420,200 |
| 12 | | | | | | | | | | | |
| 13 | | | Estimated Direct Work - see Section 3 for detail | | | | | | | | |
| 14 | | 1.0.0 | Concrete | | | | | | | | |
| 15 | | 4.0.0 | Masonry | | | | | | | | |
| 16 | | 5.0.0 | Structural Steel and Miscellaneous Metals | | | | | | | | |
| 17 | | 7.1.0 | Waterproofing and Caulking | | | | | | | | |
| 18 | | 7.2.0 | Modified Bituminous Membrane Roofing | | | | | | | | |
| 19 | | 9.0.0 | General Trades | | | | | | | | |
| 20 | | 9.2.0 | Sluczo | | | | \$304,642 | | \$304,642 | | |
| 21 | | 9.5.0 | Resinous Flooring & Part | | | | | | | | |
| 22 | | 10.0.0 | Signage | | | | \$22,180 | | \$22,180 | | |
| 23 | | 21.0.0 | Fire Protection | | | | | | | | |
| 24 | | 27.0.0 | Pumbing | | | | \$1,111,504 | | \$1,111,504 | | |
| 25 | | 23.0.0 | Mechanical | | | | | | | | |
| 26 | | 23.1.0 | Diesel Fuel Transfer & Storage System | | | | \$80,000 | | \$80,000 | | |
| 27 | | 28.0.0 | Electrical | | | | | | | | |
| 28 | | | ICM Electric LLC | | | | | | | | |
| 29 | | | Nelson Construction Services, Inc. | | | | | | | | |
| 30 | | | Spybuilders USA, LLC | | | | | | | | |
| 31 | | | On-Source Roofing, Inc. | | | | | | | | |
| 32 | | | Homesse Masonry, Inc. dba Toile | | | | | | | | |
| 33 | | | LULU Engineering Inc dba LULU | | | | | | | | |
| 34 | | | Gomez Construction Company | | | | | | | | |
| 35 | | | Alpha Insulation & Waterproofing | | | | | | | | |
| 36 | | | Purdell Mechanical, Inc. | | | | | | | | |
| 37 | | | Fina Azzaro, Inc. dba Service Part | | | | | | | | |
| 38 | | | SunWasher | | | | | | | | |
| 39 | | | | | | | | | | | |
| 40 | | | Alternate | | | | | | | | |
| 41 | | | | | | | | | | | |
| 42 | | | | | | | | | | | |
| 43 | | | | | | | | | | | |
| 44 | | | Subtotal Subcontracted Direct Work | | | | \$57,847,309 | | \$57,847,309 | \$20,017,040 | \$4,063,177 |
| 45 | | | TKJV CMAR Staff & General Requirements | | | | | | | | |
| 46 | | | TKJV CMAR Staff and Benefits | | | | | | | | |
| 47 | | | TKJV General Requirements | | | | | | | | |
| 48 | | | Subtotal TKJV CMAR Cost | | | | | | | | |
| 49 | | | Subtotal Allowances | | | | \$161,500 | | \$161,500 | | |
| 50 | | | Subtotal Direct Cost of the Work | | | | \$58,008,809 | \$3,757,420 | \$61,766,229 | \$20,017,040 | \$4,063,177 |
| 51 | | | Contingencies | | | | | | | | |
| 52 | | | CMAR Contingency | | | | \$2,320,363 | (\$279,023) | \$2,041,330 | | |
| 53 | | | Owners Contingency | | | | \$580,084 | \$64,781 | \$644,869 | | |
| 54 | | | Additional Owner's Contingency | | | | | \$456,270 | \$456,270 | | |
| 55 | | | CMAR and Owner's Contingency Total | | | | \$2,900,441 | \$331,028 | \$3,231,469 | | |
| 56 | | | Subtotal Direct Cost & Contingencies | | | | \$60,909,250 | \$4,088,448 | \$65,197,698 | \$20,017,040 | \$4,063,177 |
| 57 | | | Insurance and Bonds | | | | | | | | |
| 58 | | | Payment and Performance Bond | | | | \$1,523,94 | | \$1,523,94 | | |
| 59 | | | Total Insurance and Bonds | | | | \$1,523,94 | | \$1,523,94 | | |
| 60 | | | Subtotal | | | | \$201,543,94 | \$173,328,11 | \$374,872,05 | \$4,117,557 | \$4,063,177 |
| 61 | | | CMAR Fee | | | | \$8,487,02 | | \$8,487,02 | | |
| 62 | | | TOTAL PROPOSED GMP AMENDMENT | | | | \$210,030,96 | \$180,696,96 | \$390,727,92 | \$4,117,557 | \$4,063,177 |



Schedule of Values - Central Energy Plant

Report Date: 9/8/22

GMP & Amendments

| # | Calculation | Bid Package | DESCRIPTION | GMP Amendment Total | GMP Amendment Base | GMP Amendment Phase 1 Expansion | GMP 14-S CEP | Amendments 1 - 3 | Total GMP & Amendments | MWBE | LDB |
|----|-------------|-------------|--|---------------------|--------------------|---------------------------------|--------------|------------------|------------------------|--------------|-------------|
| | | | Subcontracted Direct Work | | | | | | | | |
| 1 | | 3.0.0 | Concrete | | | | \$698,339 | | \$698,339 | \$655,561 | \$42,778 |
| 2 | | 4.0.0 | Masonry | | | | \$694,553 | | \$694,553 | \$555,642 | \$138,911 |
| 3 | | 5.0.0 | Structural Steel and Miscellaneous Metals | | | | \$4,123,576 | | \$4,123,576 | \$1,245,747 | \$2,877,829 |
| 4 | | 7.1.0 | Waterproofing and Caulking | | | | \$177,616 | | \$177,616 | \$62,972 | \$9,165 |
| 5 | | 7.2.0 | Modified Bituminous Membrane Roofing | | | | \$432,702 | | \$432,702 | \$346,162 | \$86,540 |
| 6 | | 9.2.0 | Stucco | | | | \$299,989 | | \$299,989 | \$104,996 | \$194,993 |
| 7 | | 9.5.0 | Resinous Flooring & Paint | | | | \$279,150 | | \$279,150 | \$87,532 | \$15,217 |
| 8 | | 21.0.0 | Fire Protection | | | | \$99,300 | | \$99,300 | \$30,255 | \$4,999 |
| 9 | | 23.0.0 | Mechanical | | | | \$13,777,212 | \$760,975 | \$14,538,187 | \$5,241,012 | \$1,243,168 |
| | | 23.0.0 | Underground chilled water early release included GMP P-S | | | | (\$528,000) | | (\$528,000) | | |
| 10 | | 23.1.0 | Diesel Fuel Transfer & Storage System | | | | | | | | |
| 11 | | 26.0.0 | Electrical | | | | \$7,238,548 | \$94,578 | \$7,333,124 | \$1,809,668 | \$361,934 |
| | | | Estimated Direct Work | | | | | | | | |
| 13 | | 3.0.0 | Concrete | | | | | | | | |
| | | 4.0.0 | Masonry | | | | | | | | |
| | | 5.0.0 | Structural Steel and Miscellaneous Metals | | | | | | | | |
| | | 7.1.0 | Waterproofing and Caulking | | | | | | | | |
| | | 7.2.0 | Modified Bituminous Membrane Roofing | | | | \$146,845 | | \$146,845 | | |
| 14 | | 9.0.0 | General Trades | | | | \$146,845 | | \$146,845 | | |
| | | 9.2.0 | Stucco | | | | | | | | |
| | | 9.5.0 | Resinous Flooring & Paint | | | | | | | | |
| 15 | | 10.0.0 | Signage | | | | \$8,750 | | \$8,750 | | |
| | | 21.0.0 | Fire Protection | | | | | | | | |
| 16 | | 22.0.0 | Plumbing | | | | \$771,817 | | \$771,817 | | |
| 17 | | 23.0.0 | Mechanical | | | | | | | | |
| | | 23.1.0 | Diesel Fuel Transfer & Storage System | | | | | | | | |
| | | 26.0.0 | Electrical | | | | | | | | |
| 18 | | | ION Electric LLC | | | | | \$225,095 | \$225,095 | | |
| 19 | | | Matcon Construction Services, Inc. | | | | | (\$8,376) | (\$8,376) | (\$8,376) | |
| 20 | | | Skybuilders USA, LLC | | | | | \$145,000 | \$145,000 | | \$145,000 |
| 21 | | | One Source Roofing, Inc. | | | | | \$4,563 | \$4,563 | \$4,563 | |
| 22 | | | Hommel Masonry, Inc. dba Toilet | | | | | \$3,902 | \$3,902 | | \$3,902 |
| 23 | | | MULE Engineering Inc dba MULE | | | | | \$4,919 | \$4,919 | \$4,919 | |
| 24 | | | Gomez Construction Company | | | | | \$5,292 | \$5,292 | \$5,292 | |
| 25 | | | Alpha Insulation & Waterproofing | | | | | | | | |
| 26 | | | Randall Mechanical, Inc. | | | | | \$5,340 | \$5,340 | | |
| 27 | | | Five Arrows, Inc. dba Service Paint | | | | | (\$8,169) | (\$8,169) | | |
| 27 | | | Stan Weaver | | | | | | | | |
| | | | Alternate | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| 28 | | | Subtotal Subcontracted Direct Work | | | | \$20,220,395 | \$1,293,119 | \$21,513,514 | \$10,149,945 | \$2,544,950 |
| | | | TKJV CMAR Staff & General Requirements | | | | | | | | |
| 29 | | | TKJV CMAR Staff and Benefits | | | | | | | | |
| 30 | | | TKJV General Requirements | | | | | | | | |
| | | | | | | | | | | | |
| 31 | | | | | | | | | | | |
| 32 | | | | | | | | | | | |
| 33 | | | | | | | | | | | |
| 34 | | | Subtotal TKJV-CMAR Cost | | | | | | | | |
| | | | Allowances | | | | | | | | |
| | | 3.0.0 | Additional curbs and pads | | | | \$10,000 | | \$10,000 | | |
| | | 23.0.0 | Airside chilled water valves and flanges for testing | | | | \$78,500 | | \$78,500 | | |
| 35 | | | Subtotal Allowances | | | | \$88,500 | | \$88,500 | | |
| 36 | | | Subtotal Direct Cost of the Work | | | | \$20,308,895 | \$1,293,119 | \$21,602,014 | \$10,149,945 | \$2,544,950 |
| | | | Contingencies | | | | | | | | |
| 37 | | | CMAR Contingency | | | | \$1,132,356 | (\$241,344) | \$891,012 | | |
| 38 | | | Owner's Contingency | \$200,000.00 | \$172,000.32 | \$27,999.68 | \$283,000 | | \$504,478 | | |
| 39 | | | Additional Owner's Contingency | | | | | \$328,380 | \$328,380 | | |
| 40 | | | CMAR and Owner's Contingency Total | \$200,000.00 | \$172,000.32 | \$27,999.68 | \$1,415,356 | \$106,425 | \$1,725,970 | | |
| 41 | | | Subtotal Direct Cost & Contingencies | \$200,000.00 | \$172,000.32 | \$27,999.68 | \$21,724,240 | \$1,341,344 | \$23,105,684 | \$10,149,945 | \$2,544,950 |
| | | | Insurance and Bonds | | | | | | | | |
| 42 | | | Payment and Performance Bond | \$1,543.94 | \$1,327.79 | \$216.15 | \$207,114 | \$9,417 | \$216,079 | | |
| 43 | | | Total Insurance and Bonds | \$1,543.94 | \$1,327.79 | \$216.15 | \$207,114 | \$9,417 | \$216,079 | | |
| 44 | | | Subtotal | \$201,543.94 | \$173,328.11 | \$28,215.83 | \$21,931,354 | \$1,350,761 | \$23,403,353 | \$10,149,945 | \$2,544,950 |
| 45 | | | CMAR Fee | \$5,487.02 | \$7,298.85 | \$1,888.17 | \$1,260,414 | \$96,868 | \$1,325,769 | | |
| 46 | | | TOTAL PROPOSED GMP AMENDMENT | \$210,030.96 | \$180,626.96 | \$29,404.00 | \$23,192,708 | \$1,447,529 | \$24,669,733 | \$10,149,945 | \$2,544,950 |



GREATER ORLANDO AVIATION AUTHORITY

Orlando International Airport
One Jeff Fuqua Boulevard
Orlando, Florida 32827-4392

MEMORANDUM

TO: Members of the Aviation Authority

FROM: Davin D. Ruohomaki, Chairman, Construction Committee

DATE: September 21, 2022

ITEM DESCRIPTION

Recommendation of the Construction Committee to Approve an Amendment to Addendum No. 16 to the Construction Management at Risk (CM@R) Entity Services for South Terminal C, Phase 1, Agreement with Turner-Kiewit Joint Venture, for Project Bid Package (BP) No. S00156, South Terminal C, Phase 1 – Central Energy Plant (CEP) and Emergency Power Generation (EPG) Building (GMP No. 14-S) at the Orlando International Airport

BACKGROUND

The Terminal C, Phase 1, Program provides for a world-class domestic and international airport terminal building, consisting of a new airside terminal with up to 15 airline gates and a landside terminal with both secure and non-secure areas, and may include, but is not limited to, all associated improvements and infrastructure required or related thereto, such as sitework, roadways, aprons, runways, taxiways, other airfield work, utilities, landscaping, lighting, walkways, pedestrian bridges, expansion of the parking garage, a new and/or expanded chiller plant, aircraft loading bridges, and all interior design, such as concessions planning, ticketing, and security improvements, and baggage handling systems.

On May 18, 2016, the Aviation Authority Board approved the award of a Construction Management at Risk (CM@R) Entity Services for South Terminal C, Phase 1, Agreement to Turner-Kiewit Joint Venture.

Under the CM@R Agreement, the CM@R is entitled to reimbursement and compensation for the following, upon acceptable performance:

- Direct cost of the work is the actual cost for the subcontractor costs, direct labor, materials, and equipment required to construct the work,
- Allowances are estimated dollar amounts that are separately identified in a GMP for the purpose of encumbering funds to cover certain costs that are not completely defined when the GMP is approved, but may be necessary to complete the Project. An allowance means that the scope is not fully known or additional review is needed to determine whether the item is reimbursable,
- General condition expenses, such as CM@R management staff, limited to those set forth in the CM@R Agreement,
- CM@R Contingency is the negotiated amount or percentage of the Cost of the Work to be utilized for over-budget buyout of the work and for increases in the cost due to unforeseen circumstances relating to construction of the project, except when deemed the responsibility of the Owner in accordance with the Agreement,

- Owner Contingency is an amount or percentage of the Cost of the Work to be utilized by the Owner for items deemed the responsibility of the Owner in accordance with the Agreement,
- Performance and Payment Bond rate set forth in the CM@R Contract is 0.664%, and
- The CM@R Fee covers the CM@R's overhead, profit and all other costs not reimbursable under the CM@R Contract. For Turner-Kiewit Joint Venture, the CM@R Fee is 4.211%.

Cost of allowances, contingencies and insurance will not be incurred until approved by the Aviation Authority.

On August 15, 2018, the Aviation Authority Board approved Addendum No. 16 to the Construction Management at Risk (CM@R) Entity Services for South Terminal C, Phase 1, Agreement with Turner-Kiewit Joint Venture for BP No. S00156, South Terminal C, Phase 1 – Central Energy Plant and EPG Building (GMP No. 14-S), for a total negotiated GMP amount of \$63,916,416.

Since 2018, the Aviation Authority Board has approved amendments to Addendum No. 16, resulting in a revised GMP amount of \$68,207,362.16, as follows:

| Amendment No. | Board Date | Amount of GMP Amendment | Revised GMP Amount |
|---------------|------------------|-------------------------|--------------------|
| 1 | January 16, 2019 | \$5,746,231.00 | \$69,662,647.00 |
| 2 | August 28, 2019 | (\$2,322,636.00) | \$67,340,011.00 |
| 3 | June 15, 2022 | \$ 867,351.16 | \$68,207,362.16 |
| Total | | \$4,290,946.16 | |

The scope of BP No. S00156 includes the costs for building concrete, masonry, structural steel and miscellaneous metals, waterproofing and caulking, modified bituminous membrane roofing, general trades, stucco, epoxy flooring and paint, signage, fire protection, plumbing diesel fuel transfer and storage system, mechanical and electrical scopes. The emergency transformers and distribution wiring for the Landside Terminal, CEP and Parking Garage buildings, and underground chilled water piping from the Central Energy Plant to the Landside Terminal are also included in this GMP.

ISSUES

This amendment increases the Owner Contingency to accommodate additional scopes of work, including Owner-requested items such as continuity of operations until turnover to Orlando Utilities Commission (OUC). The Aviation Authority's Maintenance Department is ready to operate the CEP using existing staff, upon Substantial Completion of GMP No. 14-S (as determined by the Aviation Authority, with concurrence of the Maintenance Department). If, however, Substantial Completion does not occur prior to commencement of flight operations, the Aviation Authority will require the CM@R to operate the CEP until Substantial Completion is achieved. Whether those operation costs will be reimbursable to the CM@R will be determined at a later date, after an evaluation of the cause of delay in achieving Substantial Completion of this GMP.

The Terminal C Program Team and Turner-Kiewit Joint Venture have reviewed the current financial status and progress of the work in BP No. S00156, and have determined that, in accordance with the contract documents, it is appropriate at this time to increase the Owner Contingency, Performance and Payment Bond, including the associated CM@R fee amount, as shown below.

| GMP | Original GMP Budget (A) | Current GMP Balance (B) | Proposed GMP Amendment (C) | Proposed Revised GMP (D) = (B) + (C) |
|-----------------------------------|-------------------------|-------------------------|----------------------------|--------------------------------------|
| Direct Cost of Work (DCOW) | \$56,359,073 | \$64,997,697.00 | \$ 0.00 | \$64,997,697.00 |
| Unbought Scope | \$ 1,488,236 | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| Allowances (DCOW) | \$ 161,500 | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| CM@R Contingency | \$ 2,320,353 | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| Owner Contingency | \$ 580,088 | \$ 0.00 | \$200,000.00 | \$ 200,000.00 |
| SUBTOTAL: | \$60,909,250 | \$64,997,697.00 | \$200,000.00 | \$65,197,697.00 |
| Perf. & Payment Bond Fee (4.211%) | \$ 424,405 | \$ 453,513.89 | \$ 1,543.94 | \$ 455,057.83 |
| | \$ 2,582,761 | \$ 2,756,151.27 | \$ 8,487.02 | \$ 2,764,638.29 |
| Total GMP Addendum Cost: | \$63,916,416 | \$68,207,362.16 | \$210,030.96 | \$68,417,393.12 |

Turner-Kiewit Joint Venture is committed to 20% Minority and Women Business Enterprise (MWBE) and 4% Local Developing Business (LDB) participation goals for Construction Services. The proposed GMP Amendment for BP No. S00156 does not have any impact on the small business participation. Currently, Turner-Kiewit Joint Venture's estimated cumulative participation for BP No. S00156 is 32% MWBE and 6% LDB/Veteran Business Enterprise (VBE) for Construction Services.

On September 13, 2022, the Construction Committee recommended approval of an Amendment to Addendum No. 16 to the Construction Management at Risk (CM@R) Entity Services for South Terminal C, Phase 1, Agreement with Turner-Kiewit Joint Venture for BP No. S00156, South Terminal C, Phase 1 – Central Energy Plant and EPG Building (GMP No. 14-S) at the Orlando International Airport, as outlined in the memorandum.

ALTERNATIVES

None.

FISCAL IMPACT

There is no fiscal impact to the Terminal C Program budget.

RECOMMENDED ACTION

It is respectfully requested that the Aviation Authority Board resolve to accept the recommendation of the Construction Committee and approve an Amendment to Addendum No. 16 to the Construction Management at Risk (CM@R) Entity Services for South Terminal C, Phase 1, Agreement with Turner-Kiewit Joint Venture for BP No. S00156, South Terminal C, Phase 1 – Central Energy Plant and EPG Building (GMP No. 14-S), for a total negotiated GMP Amendment amount of \$210,030.96, which includes \$200,000 for Owner Contingency, \$1,543.94 for Performance and Payment Bonds, and \$8,487.02 for the CM@R's Fee (4.211%), resulting in a revised GMP amount of \$68,417,393.12, with funding from General Airport Revenue Bonds; and authorize an Aviation Authority Officer or the Chief Executive Officer to execute the necessary documents following satisfactory review by legal counsel.