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**FIRST AMENDED
PROFESSIONAL SERVICES AGREEMENT
BY AND BETWEEN THE
VIRGIN ISLANDS ECONOMIC DEVELOPMENT AUTHORITY
AND
CAMOIN ASSOCIATES, INC.**

THIS FIRST AMENDED PROFESSIONAL SERVICES AGREEMENT ("First Amended Agreement") is made this 23 day of February 2021 between the **VIRGIN ISLANDS ECONOMIC DEVELOPMENT AUTHORITY**, ("USVIEDA") and **CAMOIN ASSOCIATES, INC.**, located at 120 West Avenue, Suite 303, Saratoga Springs, NY 12866 ("Contractor" or "Camoin"), and each individually as a "Party" and collectively referred to as the "Parties".

WHEREAS, this First Amended Agreement is supplemental to the Professional Services Agreement of September 17, 2020 (Agreement"), which is incorporated herein by reference. All terms and conditions of the Agreement remain in full force and effect, unless modified in writing and agreed to by the Parties. In the event of any conflict, inconsistency, or incongruity between the provisions of the First Amended Agreement and any of the provisions of the Agreement, the provisions of the First Amended Agreement shall in all respects govern and control;

WHEREAS, this First Amended Agreement is consistent with the requirements set forth in the Agreement at Clause 23 pertaining to waivers and amendments;

WHEREAS, this First Amended Agreement seeks to include additional costs related to Vision 2040 marketing and public relations initiatives; and

WHEREAS, the Parties seek to extend the termination date in Clause 1 (Term), page 3 of the Agreement from February 28, 2021 to March 31, 2021.

NOW, THEREFORE, with the above recitals and attachments incorporated into and made a part of this First Amended Agreement as if set forth in full herein, and in consideration of the mutual provisions, covenants, and undertakings set forth in the Agreement and First Amended Contract, and for other good and valuable consideration, which are hereby acknowledged, the Agreement shall be amended only as follows:

- a) The date of termination shall be extended from February 18, 2021 to March 31, 2021 as follows:
 1. **TERM.** The effective date of this Agreement shall be **FRIDAY, SEPTEMBER 18, 2020** and shall terminate at 11:59 P.M. on **WEDNESDAY, MARCH 31, 2021**, unless terminated earlier as set forth in this Agreement. Upon execution of this Agreement, USVIEDA shall promptly issue a Notice to Proceed to Contractor.
- b) The initial Agreement budget was insufficient for marketing and public outreach related to the Vision 2040 roll-out campaign. Therefore, an additional Nineteen Thousand One Hundred Sixty-eight Dollars (\$19,168.00) in funding is required for marketing and outreach efforts, which were not included in the Agreement. Additional production, advertisement, marketing and outreach costs include but shall not be limited to the following:

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Proposed Use	Fee
Da Vybe Radio Interview	\$300
Daily News Advertisement	\$1,980
AVIS Advertising	\$1,300
Caribbean Broadcasting Network	\$288
Additional Promotional Advertising - Public Meeting (primarily radio)	\$2,500
Television Broadcast of Final Public Presentation (2 stations)	\$300
Radio Broadcast of Final Public Presentation (2 stations)	\$1,500
30-second video production cost	\$2,000
30-second video advertisement	\$2,500
Sub-Total	\$12,668
Media Placement/Labor/Admin Fee	\$6,500
Total	\$19,168

Accordingly, the Agreement at Clause 2 (Compensation) shall be amended to reflect an increase of \$19,168.00 to Four Hundred Fifty-one Thousand One Hundred Sixty-three Dollars (\$451,163.00) as follows:

2. **COMPENSATION.** This Agreement is contingent upon the appropriation and release of CDBG-DR funds to USVIEDA to fulfill the requirements of this Agreement. USVIEDA, in consideration of the satisfactory performance of the Services described in EXHIBIT A and the additional marketing and outreach efforts set forth above in this this First Amended Agreement, agrees to pay Contractor **Four Hundred Fifty-one Thousand One Hundred Sixty-three Dollars (\$451,163.00)**,¹ payable as more specifically set forth in EXHIBIT B: BUDGET & SCHEDULE. Consultant shall request payment under the Agreement by sending electronic invoices to Shanell Petersen, Managing Director, Marketing & 2040 Vision at spetersen@usvieda.org with a courtesy copy to Kelly Thompson Webbe, Acting Chief Financial Officer at kwebbe@usvieda.org.
- c) The initial budget set aside of Sixty-three Thousand Six Hundred Dollars (\$63,600.00) for Travel and Lodging Expenses was in excess of the amount required for that purpose due to the ongoing COVID-19 pandemic. As such, the Parties agree to reallocate Sixty-three Thousand Six Hundred Dollars (\$63,600.00) from Travel and Lodging Expenses. Of the reallocated amount, Ten Thousand Dollars (\$10,000.00) shall be used for additional advertising and public relations purposes to increase public awareness of Vision 2040. Twenty Thousand Dollars (\$20,000.00) shall be used to secure more advanced technology and interactive features for the website to help replicate in-person activities and maximize input from planned public presentations, focus sessions, work group events, and open houses (designed as a virtual alternatives to town hall meetings); to purchase recently released business and employment data and specialized econometric expertise;

¹ Funding for this contract is shared by the U.S. Economic Development Authority and the Virgin Islands Housing Finance Authority.



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and to account for administrative and management expenses related to these activities. Thirty-three Thousand Six Hundred Dollars (\$33,600.0) shall be used for professional service fees.

The Agreement at page 26, EXHIBIT B: BUDGET & SCHEDULE is hereby amended to deplete Travel and Lodging Expenses and increase other Phases. A line item is now included to reflect the "Additional Marketing and Outreach Fee". Amendments are reflected in green highlighted boxes as follows:

BUDGET									
TASKS		CAMOIN 310 ASSOCIATES					DeRocker & Associates	NTMEDIA PRO	FEE BY TASK (\$)
		DCG	DS	TD/ VS	JU	MW	RD		
1	Project Launch	24	30	5	4	12	12	12	18,785
2	Economic Base Assessment	35	41	54	112	5	5	0	39,230
3	Innovation and Entrepreneurial Asset Inventory	16	18	20	40	5	5	0	16,890
4	Phase 1 Engagement & Outreach	39	68	18	58	28	45	100	57,825
5	Opportunities & Challenges Assessment	36	24	64	8	24	24	0	34,060
6	Strategy Framework	36	24	18	8	4	22	0	22,530
7	Administrative, Legislative, & Policy Review	50	18	40	30	6	20	0	31,390
8	Strategy Development	60	40	16	12	6	40	0	35,760
9	Phase 2 Engagement & Outreach (Plan Refinement)	81	95	6	23	40	68	80	72,175
10	Vision 2040 Plan & Implementation Strategy	98	104	64	30	22	22	80	75,240
11	Phase 3 Engagement & Outreach	20	30	0	4	12	28	76	47,278
Subtotal of hours per person		495	492	305	329	164	291	348	
Rate per hour (\$)		275	155	155	115	200	200	125	
Subtotal of fee (\$)		136,125	76,260	47,275	37,835	32,800	58,200	43,500*	
Staffing Key		Title					Total Professional Services Fee		431,995
							Additional Marketing and Outreach Fee		19,168
DCG Dan Gundersen, FM, HLM		Project Principal					Total Expenses Fee		0
DS Dan Stevens		Project Manager					Total Project Fee		451,163
TD Tom Dworetzky, AICP		Economic Advisor							
VS Victoria Storrs		Economic Advisor					Additional Virtual or Task Force Meetings		2,500 Each
JU Jessica Ulbricht		Analyst							
MW Mark Waterhouse, CECD, FM, HLM		Senior Advisor					Expenses Summary		
RD Rob DeRocker		Senior Advisor					Travel & Lodging Expenses		0

* NT Media Productions' total fee includes some paid media placement. Total hours and hourly rate shown are estimated and subject to change, but not to exceed \$43,500.00 without prior approval by USVIEDA. Professional service hourly rate not to exceed \$175/hour.

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- d) The Schedule in EXHIBIT B: BUDGET & SCHEDULE of Agreement at page 27 is hereby amended by reference to reflect the extended the number of months in which tasks are to be completed, consistent with the termination date of March 31, 2021.

*Remainder of page intentionally left blank;
signatures on following page.*




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IN WITNESS WHEREOF, the Parties hereto, by their duly authorized representatives, have signed this First Amended Agreement.

VIRGIN ISLANDS ECONOMIC DEVELOPMENT AUTHORITY:

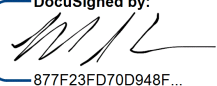


WAYNE L. BIGGS, JR.
Chief Executive Officer

February 23, 2021

Date

CAMOIN ASSOCIATES, INC.:

DocuSigned by:

877F23FD70D948F...

ROBERT CAMOIN, CEcD
President & CEO

2/24/2021

Date

Tax ID NO.: 14-1820807