

AMENDMENT

It is agreed by and between the State of Vermont, Department of Vermont Health Access (hereafter called the "State") and Lake Champlain Capital Management LLC (hereafter called the "Contractor") that the contract on the subject of developing projections and financial modeling related to CMS Demonstration Project, effective November 15, 2013, is hereby amended effective November 14, 2014, as follows:

1. By deleting Section 3 (Maximum Amount) on page 3 of 20 and substituting in lieu thereof the following Section 3:

3. Maximum Amount. In consideration of the services to be performed by Contract, the State agrees to pay Contractor, in accordance with the payment provisions specified in Attachment B, a sum not to exceed \$211,200.

2. By adding Section 9 (Contacts for this Award) on page 1 of 7, the following:

The contacts for this award are as follows:

	<u>State Fiscal Manager</u>	<u>State Program Manager</u>	<u>For the Contractor</u>
Name:	Natalie Elvidge	Tim Tremblay	Greg Peters
Phone #:	(802) 879-7956	(802) 872-7533	(802) 734-3264
E-mail:	Natalie.Elvidge@state.vt.us	Timothy.Tremblay@state.vt.us	gpeters@together.net

3. By deleting Section 4 (Contract Term) on page 3 of 20 and substituting in lieu thereof the following Section 4:

Contract Term. The period of the Contractor's performance shall begin on November 15, 2013 and end on November 14, 2015. Both the State and the Contractor have the option of extending this contract for one (1) additional one-year term.

4. By deleting Attachment B (Payment Provisions) on page 8 of 20 of the base agreement, and substituting in lieu thereof the following Attachment B:

ATTACHMENT B
PAYMENT PROVISIONS

The maximum dollar amount payable under this agreement is not intended as any form of a guaranteed amount. The Contractor will be paid for products or services actually performed as specified in Attachment A up to the maximum allowable amount specified in this agreement. State of Vermont payment terms are Net 30 days from date of invoice, payments against this contract will comply with the State's payment terms. The payment schedule for delivered products, or rates for services performed, and any additional reimbursements, are included in this attachment. The following

provisions specifying payments are:

1. Contractor invoices shall be submitted monthly for services performed under this contract and shall include the number of hours worked during the specified billing period and the total amount billed. Monthly program reports will outline progress toward completing deliverables as noted in Attachment A, as well as the work planned for the next month. Contractor will be paid only after a monthly progress report is received and accepted by the State. The monthly program report will be in sufficient detail as to document progress toward and/or achievement of deliverables described in Attachment A. The State shall pay the Contractor at the rate of \$199.24 per hour for up to 530 hours. The hourly rates are inclusive of travel expenses. Monthly invoices shall not exceed \$8,800 per month for professional services (hours billed), including expenses.

2. No benefits or insurance will be reimbursed by the State.

3. An electronic copy of all reports and invoices should be sent to:

Natalie Elvidge, Contract and Grant Management Specialist
Natalie.Elvidge@state.vt.us

Each invoice must include:

- i. a unique invoice number
- ii. contract number
- iii. dates of service
- iv. accurate date of invoice submission

4. An electronic copy of the Monthly Progress Report should be sent to:

Natalie Elvidge, Contract and Grant Management Specialist
Natalie.Elvidge@state.vt.us

Tim Tremblay
Tim.Tremblay@state.vt.us

5. The total maximum amount payable under this contract shall not exceed \$211,200.
6. Both the State and the Contractor have the option of extending this contract for one (1) additional one-year terms at the same billing rate of \$199.24 per hour plus a CPI cost inflator upon mutual agreement.
7. All work products (deliverables) are subject to review and approval by the State before being accepted. Each work product will be evaluated based on any and all descriptions listed within Attachment A, as well as all direction and input discussed and agreed upon between the State and the Contractor during the term of this Agreement as it aligns with the specifications of work. Any work product deemed unacceptable by the State will be subject to revision by the Contractor based upon a remediation plan that the State and the Contractor will develop. Payment will be contingent upon the State accepting each work product and any stipulations

listed above.

Approved Budget for August 1, 2013 to November 14, 2014:

Financial Modeling Services	
\$199.24 per hour for up to 530 hours	\$105,600
TOTAL GRANT/CONTRACT AMOUNT for FY14	\$105,600

Approved Budget for November 15, 2014 to November 14, 2015:

Financial Modeling Services	
\$199.24 per hour for up to 530 hours	\$105,600
TOTAL GRANT/CONTRACT AMOUNT for FY15	\$105,600

5. By deleting Attachment C (Customary Provisions) on page 10 of 20, and substituting in lieu thereof the following Attachment C, beginning on page 4, revised 9/3/2014:
6. By deleting Attachment D (Modifications of Customary Provisions of Attachment C or Attachment F) on page 14 of 20, and substituting in lieu thereof the following Attachment D, beginning on page 8:

This amendment consists of 8 pages. Except as modified by this amendment and any previous amendments, all provisions of this contract, (#25376) dated November 15, 2014 shall remain unchanged and in full force and effect.

STATE OF VERMONT
DEPARTMENT OF VERMONT HEALTH ACCESS

CONTRACTOR
LAKE CHAMPLAIN CAPITAL MANAGEMENT LLC

E-SIGNED by Mark Larson
on 2014-11-22 12:52:01 GMT

November 22, 2014

MARK LARSON, COMMISSIONER
312 Hurricane Lane, Suite 201
Williston, VT 05495-2087
Phone: 802-879-5901
Email: Mark.Larson@state.vt.us
AHS/DVHA

DATE

E-SIGNED by Greg Peters
on 2014-11-21 16:50:39 GMT

November 21, 2014

GREG PETERS,
1018 Cheesefactory Road
Shelburne, VT 05482
Phone: (802) 734-3264
Email: gpeters@together.net
CONTRACTOR

DATE

**ATTACHMENT C
STANDARD STATE PROVISIONS FOR CONTRACTS AND GRANTS**

1. **Entire Agreement:** This Agreement, whether in the form of a Contract, State Funded Grant, or Federally Funded Grant, represents the entire agreement between the parties on the subject matter. All prior agreements, representations, statements, negotiations, and understandings shall have no effect.
2. **Applicable Law:** This Agreement will be governed by the laws of the State of Vermont.
3. **Definitions:** For purposes of this Attachment, "Party" shall mean the Contractor, Grantee or Subrecipient, with whom the State of Vermont is executing this Agreement and consistent with the form of the Agreement.
4. **Appropriations:** If this Agreement extends into more than one fiscal year of the State (July 1 to June 30), and if appropriations are insufficient to support this Agreement, the State may cancel at the end of the fiscal year, or otherwise upon the expiration of existing appropriation authority. In the case that this Agreement is a Grant that is funded in whole or in part by federal funds, and in the event federal funds become unavailable or reduced, the State may suspend or cancel this Grant immediately, and the State shall have no obligation to pay Subrecipient from State revenues.
5. **No Employee Benefits For Party:** The Party understands that the State will not provide any individual retirement benefits, group life insurance, group health and dental insurance, vacation or sick leave, workers compensation or other benefits or services available to State employees, nor will the state withhold any state or federal taxes except as required under applicable tax laws, which shall be determined in advance of execution of the Agreement. The Party understands that all tax returns required by the Internal Revenue Code and the State of Vermont, including but not limited to income, withholding, sales and use, and rooms and meals, must be filed by the Party, and information as to Agreement income will be provided by the State of Vermont to the Internal Revenue Service and the Vermont Department of Taxes.
6. **Independence, Liability:** The Party will act in an independent capacity and not as officers or employees of the State.

The Party shall defend the State and its officers and employees against all claims or suits arising in whole or in part from any act or omission of the Party or of any agent of the Party. The State shall notify the Party in the event of any such claim or suit, and the Party shall immediately retain counsel and otherwise provide a complete defense against the entire claim or suit.

After a final judgment or settlement the Party may request recoupment of specific defense costs and may file suit in Washington Superior Court requesting recoupment. The Party shall be entitled to recoup costs only upon a showing that such costs were entirely unrelated to the defense of any claim arising from an act or omission of the Party.

The Party shall indemnify the State and its officers and employees in the event that the State, its officers or employees become legally obligated to pay any damages or losses arising from any act or omission of the Party.

7. **Insurance:** Before commencing work on this Agreement the Party must provide certificates of

insurance to show that the following minimum coverages are in effect. It is the responsibility of the Party to maintain current certificates of insurance on file with the state through the term of the Agreement. No warranty is made that the coverages and limits listed herein are adequate to cover and protect the interests of the Party for the Party's operations. These are solely minimums that have been established to protect the interests of the State.

Workers Compensation: With respect to all operations performed, the Party shall carry workers' compensation insurance in accordance with the laws of the State of Vermont.

General Liability and Property Damage: With respect to all operations performed under the contract, the Party shall carry general liability insurance having all major divisions of coverage including, but not limited to:

Premises - Operations
Products and Completed Operations
Personal Injury Liability
Contractual Liability

The policy shall be on an occurrence form and limits shall not be less than:

\$1,000,000 Per Occurrence
\$1,000,000 General Aggregate
\$1,000,000 Products/Completed Operations Aggregate
\$ 50,000 Fire/ Legal/Liability

Party shall name the State of Vermont and its officers and employees as additional insureds for liability arising out of this Agreement.

Automotive Liability: The Party shall carry automotive liability insurance covering all motor vehicles, including hired and non-owned coverage, used in connection with the Agreement. Limits of coverage shall not be less than: \$1,000,000 combined single limit.

Party shall name the State of Vermont and its officers and employees as additional insureds for liability arising out of this Agreement.

Professional Liability: Before commencing work on this Agreement and throughout the term of this Agreement, the Party shall procure and maintain professional liability insurance for any and all services performed under this Agreement, with minimum coverage of \$ N/A per occurrence, and \$ N/A aggregate.

8. **Reliance by the State on Representations:** All payments by the State under this Agreement will be made in reliance upon the accuracy of all prior representations by the Party, including but not limited to bills, invoices, progress reports and other proofs of work.
9. **Requirement to Have a Single Audit:** In the case that this Agreement is a Grant that is funded in whole or in part by federal funds, the Subrecipient will complete the Subrecipient Annual Report annually within 45 days after its fiscal year end, informing the State of Vermont whether or not a Single Audit is required for the prior fiscal year. If a Single Audit is required, the Subrecipient will submit a copy of the audit report to the granting Party within 9 months. If a single audit is not required, only the Subrecipient Annual Report is required.

For fiscal years ending before December 25, 2015, a Single Audit is required if the subrecipient expends \$500,000 or more in federal assistance during its fiscal year and must be conducted in accordance with OMB Circular A-133. For fiscal years ending on or after December 25, 2015, a Single Audit is required if the subrecipient expends \$750,000 or more in federal assistance during its fiscal year and must be conducted in accordance with 2 CFR Chapter I, Chapter II, Part 200, Subpart F. The Subrecipient Annual Report is required to be submitted within 45 days, whether or not a Single Audit is required.

- 10. Records Available for Audit:** The Party shall maintain all records pertaining to performance under this agreement. "Records" means any written or recorded information, regardless of physical form or characteristics, which is produced or acquired by the Party in the performance of this agreement. Records produced or acquired in a machine readable electronic format shall be maintained in that format. The records described shall be made available at reasonable times during the period of the Agreement and for three years thereafter or for any period required by law for inspection by any authorized representatives of the State or Federal Government. If any litigation, claim, or audit is started before the expiration of the three year period, the records shall be retained until all litigation, claims or audit findings involving the records have been resolved.
- 11. Fair Employment Practices and Americans with Disabilities Act:** Party agrees to comply with the requirement of Title 21V.S.A. Chapter 5, Subchapter 6, relating to fair employment practices, to the full extent applicable. Party shall also ensure, to the full extent required by the Americans with Disabilities Act of 1990, as amended, that qualified individuals with disabilities receive equitable access to the services, programs, and activities provided by the Party under this Agreement. Party further agrees to include this provision in all subcontracts.
- 12. Set Off:** The State may set off any sums which the Party owes the State against any sums due the Party under this Agreement; provided, however, that any set off of amounts due the State of Vermont as taxes shall be in accordance with the procedures more specifically provided hereinafter.
- 13. Taxes Due to the State:**
 - a. Party understands and acknowledges responsibility, if applicable, for compliance with State tax laws, including income tax withholding for employees performing services within the State, payment of use tax on property used within the State, corporate and/or personal income tax on income earned within the State.
 - b. Party certifies under the pains and penalties of perjury that, as of the date the Agreement is signed, the Party is in good standing with respect to, or in full compliance with, a plan to pay any and all taxes due the State of Vermont.
 - c. Party understands that final payment under this Agreement may be withheld if the Commissioner of Taxes determines that the Party is not in good standing with respect to or in full compliance with a plan to pay any and all taxes due to the State of Vermont.
 - d. Party also understands the State may set off taxes (and related penalties, interest and fees) due to the State of Vermont, but only if the Party has failed to make an appeal within the time allowed by law, or an appeal has been taken and finally determined and the Party has no further legal recourse to contest the amounts due.

14. Child Support: (Applicable if the Party is a natural person, not a corporation or partnership.) Party states that, as of the date the Agreement is signed, he/she:

- a. is not under any obligation to pay child support; or
- b. is under such an obligation and is in good standing with respect to that obligation; or
- c. has agreed to a payment plan with the Vermont Office of Child Support Services and is in full compliance with that plan.

Party makes this statement with regard to support owed to any and all children residing in Vermont. In addition, if the Party is a resident of Vermont, Party makes this statement with regard to support owed to any and all children residing in any other state or territory of the United States.

15. Sub-Agreements: Party shall not assign, subcontract or subgrant the performance of this Agreement or any portion thereof to any other Party without the prior written approval of the State. Party also agrees to include in all subcontract or subgrant agreements a tax certification in accordance with paragraph 13 above.

16. No Gifts or Gratuities: Party shall not give title or possession of any thing of substantial value (including property, currency, travel and/or education programs) to any officer or employee of the State during the term of this Agreement.

17. Copies: All written reports prepared under this Agreement will be printed using both sides of the paper.

18. Certification Regarding Debarment: Party certifies under pains and penalties of perjury that, as of the date that this Agreement is signed, neither Party nor Party's principals (officers, directors, owners, or partners) are presently debarred, suspended, proposed for debarment, declared ineligible or excluded from participation in federal programs, or programs supported in whole or in part by federal funds.

Party further certifies under pains and penalties of perjury that, as of the date that this Agreement is signed, Party is not presently debarred, suspended, nor named on the State's debarment list at: <http://bgs.vermont.gov/purchasing/debarment>

19. Certification Regarding Use of State Funds: In the case that Party is an employer and this Agreement is a State Funded Grant in excess of \$1,001, Party certifies that none of these State funds will be used to interfere with or restrain the exercise of Party's employee's rights with respect to unionization.

ATTACHMENT D

MODIFICATION OF CUSTOMARY PROVISIONS
OF
ATTACHMENT C OR ATTACHMENT F

1. The insurance requirements contained in Attachment C, Section 7 are hereby modified:

Under the *Automotive Liability*: section, delete the following language:

Automotive Liability: The Party shall carry automotive liability insurance covering all motor vehicles, including hired and non-owned coverage, used in connection with the Agreement. Limits of coverage shall not be less than: \$1,000,000 combined single limit.

And replace with the following language

Automotive Liability: The Party shall carry automotive liability insurance covering all motor vehicles, including hired and non-owned coverage, used in connection with the Agreement. Limits of coverage shall not be less than:

Bodily injury liability limit:	\$500,000 each person
	\$500,000 each occurrence
Property Damage liability limit:	\$10,000 each occurrence

2. Requirements of other Sections in Attachment C are hereby modified:

N/A

3. Requirements of Sections in Attachment F are hereby modified:

N/A

4. Reasons for Modifications:

Modifications to the automotive liability are allowable in that LCCM is a one person operation and does not require the level of suggested insurance coverage. The Contractor's auto liability limits were discussed with the State Risk Manager, Bill Duchac, who states that "...the limits are fine".

APPROVAL:

ASSISTANT ATTORNEY GENERAL

DATE: _____