

VIRGIN ISLANDS WATER AND POWER AUTHORITY
POST OFFICE BOX 1450
SAINT THOMAS
U.S. VIRGIN ISLANDS 00804-1450



ADDENDUM V

This Addendum V to Contract SC-14-20 is hereby entered into this the 5 day of March, 2024 between the VIRGIN ISLANDS WATER AND POWER AUTHORITY (herein referred to as the "Authority") and HAUGLAND VIRGIN ISLANDS, LLC (herein referred to as the "Contractor"). The Authority and the Contractor shall hereinafter be referred to jointly as "the Parties."

WHEREAS, on March 6, 2020, the Parties entered into Contract SC-14-20, for the replacement of an estimated 3,600 wooden poles with composite poles on distribution feeders and complete other related work on the island of St. Croix, U.S. Virgin Islands in exchange for compensation in an amount not to exceed ONE HUNDRED FOURTEEN MILLION, NINE HUNDRED SEVENTY-EIGHT THOUSAND, FIVE HUNDRED TWENTY-SIX DOLLARS AND 96/100 (\$114, 978,526.96). A copy of the Contract is attached hereto and made a part hereof as Appendix "A";

WHEREAS, on January 6, 2021, the Parties entered into Addendum I to reflect that the Contractor was approved to purchase materials and pay for related project services up to TEN MILLION DOLLARS and 00/100 (\$10,000,000.00) inclusive of a six and a half percent (6 ½ %) finance charge. This resulted in an increase in the overall "Consideration" of Section 3 to an amount not to exceed ONE HUNDRED TWENTY-FOUR MILLION, NINE HUNDRED SEVENTY-EIGHT THOUSAND, FIVE HUNDRED TWENTY-SIX DOLLARS AND 96/100 (\$124,978,526.96). A copy of Addendum I is attached hereto and made a part hereof as Appendix "B";

RV

WHEREAS, on August 25, 2021, the Parties entered into Addendum II to expand Section 1 entitled, "Scope of Work", to include a line item for tree trimming on composite pole circuits utilizing linemen. Pricing encompassed travel, setup, flagging support, cleanup, chipping and disposal but did not add to the overall compensation. A copy of Addendum II is attached hereto and made a part hereof as Appendix "C";

WHEREAS, on February 27, 2022, the Parties entered into Addendum III to correct and clarify Addendum II, to plainly state the "no cost" increase to the contract "Consideration" and to extend the Contract Term to December 31, 2023. A copy of Addendum III is attached hereto and made a part hereof as Appendix "D";

WHEREAS, on July 25, 2023, the Parties entered into Addendum IV to again expand, Section 1 entitled, "Scope of Work", to include installation of an additional 100 composite poles, with a corresponding increase of Section 3 "Consideration" not to exceed an additional SEVENTEEN MILLION, SIX HUNDRED NINETY THOUSAND, ONE HUNDRED FORTY-FOUR DOLLARS and 96/100 Dollars and 74/100 (\$17,690,144.96). A copy of Addendum IV is attached hereto and made a part hereof as Appendix "E";

WHEREAS, the Parties wish to further expand the Contract, Section 1 entitled, "Scope of Work", to include installation of an additional 1,130 composite poles and Trip Saver Devices. The additional "Scope of Work" and line assessments attached hereto and made a part hereof as Exhibit "I", necessitate a further extension of Section 2, "Term," to December 31, 2026, as approved by the Authority's Governing Board on December 21, 2023. Similarly, Section 3 "Consideration" also requires a corresponding increase in cost of FORTY-SIX MILLION, SIXTY THOUSAND, SEVEN HUNDRED

84

EIGHTY-SEVEN DOLLARS and 69/100 (\$46,060,787.69), inclusive of the additional Composite Pole installations, 12% increase on each line-item cost and Trip Saver Devices.

NOW THEREFORE, in consideration of the mutual promises and conditions herein, the Parties intending to be legally bound agree as follows:

1. That the Preamble to this Addendum V constitutes an integral part thereof;
 2. That Section 1 entitled, "Scope of Work" is expanded to include installation of an additional 1,130 composite poles and Trip saver Devices;
 3. That Section 2 entitled "Term" is extended to now expire on December 31, 2026;
 4. That Section 3 entitled, "Consideration" is increased in the amount of FORTY-SIX MILLION SIXTY THOUSAND SEVEN HUNDRED EIGHTY-SEVEN DOLLARS and 69/100 (\$46,060,787.69) for a total "Consideration" not to exceed ONE HUNDRED EIGHTY-EIGHT MILLION SEVEN HUNDRED TWENTY-NINE THOUSAND FOUR HUNDRED FIFTY-NINE DOLLARS and 63/100 (\$188,729,459.63);
 5. That Section 5 of the Contract entitled "Gross Receipt Taxes", shall reflect that an additional sum in the amount of TWO MILLION THREE HUNDRED THREE THOUSAND THIRTY-NINE DOLLARS and 38/100 (\$2,303,039.38) shall become due and payable for Gross Receipt Taxes;
 6. That these provisions do not usurp, nor in any way change any other terms and Conditions of the Contract, except as specifically stated herein;
- and

hK

7. Except as expressly amended herein, all other terms and conditions of the Contract remain in full force and effect.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Addendum on the day, month, and year first above-written.

HAUGLAND VIRGIN ISLANDS, LLC



WITNESS


William Haugland
Chief Executive Officer/Chairman

2/28/2024
Date

V.I. WATER AND POWER AUTHORITY


WITNESS


Andrew L. Smith
Chief Executive Officer (ED)

3.5.2024
Date

APPROVED AS TO LEGAL SUFFICIENCY:


DIONNE G. SINCLAIR
GENERAL COUNSEL

2-2-2024
Date

Attachments