

SECOND AMENDMENT TO
ECONOMIC DEVELOPMENT FUNDING AGREEMENT

This Second Amendment to Economic Development Funding Agreement entered into on the 1st day of January 2018 by and between the Pinellas County Industrial Development Authority d/b/a the Pinellas County Economic Development Authority, a political subdivision of the State of Florida (“Authority”), and STAR-TEC Enterprises, Inc., a Florida nonprofit corporation (“STAR-TEC”) (collectively, the “Parties”).

WITNESSETH:

WHEREAS, the Parties previously entered into an Economic Development Funding Agreement (EDFA) on June 15, 2010; and

WHEREAS, the Parties previously entered into a First Amendment to Economic Development Funding Agreement dated October 21, 2014. Said Amendment extended the expiration date through June 30, 2015 with three (3) additional one-year successive terms; and

WHEREAS, the Parties desire to continue their agreement with modifications as set forth below.

NOW THEREFORE,

- 1) Section 1 of the EDFA, “TERM”, is hereby replaced in its entirety as follows:

The term of this Agreement shall commence on January 1, 2018 and shall remain in full force and effect through June 30, 2019, unless it is terminated earlier per Section 13 of the EDFA or renewed as provided below.

This Agreement will automatically renew for up to three (3) additional one-year successive terms which may be terminated per Section 13 of the EDFA.

- 2) Section 4 of the EDFA, “AUTHORITY RESPONSIBILITIES AND FUNDING OBLIGATIONS” subsection “OBLIGATIONS” is hereby deleted in its entirety and replaced as follows:

For the period beginning January 1, 2018 through June 30, 2018, pay a total sum of Fifty Thousand Dollars (\$50,000.00) to STAR-TEC for the services as stated herein and in Exhibit A attached hereto.

For the period beginning July 1, 2018 through June 30, 2019, pay a total sum of Two Hundred Thousand Dollars (\$200,000.00), payable in equal quarterly installments of Fifty-Thousand Dollars (\$50,000.00), due and payable quarterly commencing on the 1st day of July 2018.

For renewal periods, if elected, beginning July 1st, pay a total sum of One Hundred Seventy-Five Thousand Dollars (\$175,000.00), payable in equal quarterly installments of Forty-Three

Thousand Seven Hundred Fifty Dollars (\$43,750.00), due and payable commencing on the 1st day of July 1st.

- 3) Section 9 of the EDFA, "NOTICES" is hereby updated as follows:

TO STAR-TEC
Tonya Elmore, President
244 2nd Avenue N., Ste. 9
St. Petersburg, FL 33701

- 4) Exhibit A of the EDFA is hereby deleted in its entirety and replaced with the "revised" Exhibit A attached hereto.

Except to the extent specifically modified herein, all other terms of the Economic Development Funding Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed by their duly authorized representatives on the date first above written.

PINELLAS COUNTY, FLORIDA, by and through
its Board of County Commissioners

STAR-TEC ENTERPRISES, INC.

By: _____
Kenneth T. Welch, Chair

By: 
Tonya R. Elmore, President

APPROVED AS TO FORM


By: 
Office of the County Attorney

EXHIBIT A

	2018	2019	2020	2021
Number of New Jobs	20	20	25	25
Economic Impact (Earnings)	\$8.5M	\$8.5M	\$9M	\$9M
Program Graduates	3	3	3	3
Average Salary	1.5 x local average	1.5 x local average	1.5 x local average	1.5 x local average