

Risk Management Contract Review

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| Contract/ Agreement Title | Second Amendment to Economic Development Funding Agreement with STAR-TEC Enterprises to provide economic development incubation and acceleration services. | | | | |
| Bid/Contract# | | Granicus# | 18-074A | Stars# | 18-18378 |
| Purchasing Contact: | | PID # | | Amount: | \$500,000 |
| Department | Econ Dvlp | Project/Contract Mgr: | Mike Meidel | | |
| Type of Contract <small>(select both)</small> | Amendment | Non-Purchasing | Method of Review | Granicus | |
| Limitation of Liability? | | Indemnification Language? | | If PE to PE, \$768.28? | |

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|-------------|------------|---------------------|-----------------|
| JPA: | Choose one | Name of JPA: | Choose an item. |
|-------------|------------|---------------------|-----------------|

| Required Coverages | Add'l Language / Exclusions | Limits | Justification |
|--------------------|-----------------------------|--------|---------------|
| Choose an item. | | | |
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Date/Time/Comments: 01/17/2018 Approval and execution by the Board of County Commissioners, sitting as the Economic Development Authority (EDA), the Second Amendment to Funding Agreement between the EDA and STAR-TEC Enterprises (STAR-TEC), a Florida nonprofit corporation, for continued support to economic development incubation and acceleration services. Reviewed first and original agreement (attached). Amending the agreement to extend the term does not require application of insurance limits.

NOTES: On June 15, 2010, the Board, sitting as the EDA, approved the Economic Development Funding Agreement between the EDA and STAR-TEC for a term of one (1) year with a provision for four (4) one-year renewals. On October 21, 2014, the Board approved a First Amendment extending the term through June 30, 2015 with a provision for three (3) one-year renewals. The current term of this Agreement expires July 30, 2018.

Performance goals were established and included in the Agreement as Exhibit A.

Currently, there is a contract for sale of the STAR Center which is contingent upon the resolution of some survey and title issues. There is no guarantee the sale will take place.

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| Initial Reviewer: Rick Kahler | Date 1/17/2018 |
| Approved By: | Date Click to enter date. |
| Final Approval: Virginia E. Holscher, Director | Date 1/17/2018 |