



# ERIE COUNTY WATER AUTHORITY

## INTEROFFICE MEMORANDUM

July 22, 2020

To: Jerome D. Schad, Chair  
Mark S. Carney, Vice Chair  
Peggy A. LaGree, Treasurer

From: Karen A. Prendergast, Chief Financial Officer

Subject: Professional Service Agreement with Raftelis Financial Consultants, Inc.  
PN 202000129 – Amendment No. 1

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At the meeting of April 30, 2020, the Board approved a professional service agreement with Raftelis Financial Consultants, Inc. This project is moving forward, and we have begun receiving invoices. Although not identified in section 2.02 of the Agreement, Raftelis has been utilizing and invoicing for an Associate at a rate of \$155 per hour.

With the understanding that amending the Agreement to include an Associate rate in section 2.02 will not increase the total cost of the current project, I am requesting the Board approve an amendment to the existing Agreement with Raftelis Financial Consultants, Inc. at its July 30, 2020 meeting.

cc T. McCracken  
M. Murphy  
R. Stoll

**AMENDMENT NO. 1 TO  
PROFESSIONAL SERVICES AGREEMENT**

AMENDMENT, effective July 30, 2020, to the Professional Services Agreement, entered on the 30<sup>th</sup> day of April 2020, by and between:

**ERIE COUNTY WATER AUTHORITY**  
295 Main Street, Room 350  
Buffalo, New York 14203

hereinafter referred to as the “Authority,” and

**RAFTELIS FINANCIAL CONSULTANTS, INC.**  
20 Main Street, Suite 301  
Natick, Massachusetts 01760

hereinafter referred to as “Consultant.”

**WHEREAS**, on April 30, 2020, the Authority awarded the Consultant a professional service agreement to provide financial services including financial planning and rate assessment, as well as debt issuance support for a three-year term, beginning April 1, 2020; and

**WHEREAS**, in accordance with paragraph 3.02 of the agreement, no modification or variation from the terms of the Agreement shall be effective unless it is in writing and authorized by a resolution of the Board of Commissioners of the Authority (the “Board”) and signed by all parties; and

**NOW, THEREFORE**, in consideration of mutual promises herein set forth, the parties agree to the following:

- (1) Paragraph 2.02 of the Agreement is amended to add a billing rate of \$155 for an Associate;
- (2) All other terms and conditions of the Agreement shall remain unchanged and in effect;
- (3) This Amendment may be executed in counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement; and
- (4) The parties agree to accept electronic signature pages, signed in conformity with the Governor’s Executive Order No. 202.7, allowing any notarial act to be performed utilizing audio-video technology.

**IN WITNESS WHERETO**, the parties hereto have caused this Amendment No. 1 to be signed by their respective duly constituted officers, attested and sealed pursuant to proper authority.

**ERIE COUNTY WATER AUTHORITY**

By \_\_\_\_\_  
Jerome D. Schad, Chair

**RAFTELIS FINANCIAL CONSULTANTS, INC.**

By \_\_\_\_\_

**STATE OF NEW YORK )**  
**COUNTY OF ERIE ) ss:**

On the \_\_\_ day of April, in the year 2020, before me personally came Jerome D. Schad, to me known, who, being by me duly sworn, did depose and say that he resides in the Amherst, New York, that he is the Chair of the Board of Commissioners for the Erie County Water Authority described in the above instrument, and he signed his name thereto by the authorization of the Board of Commissioners for the Erie County Water Authority.

\_\_\_\_\_  
Notary Public

**STATE OF NEW YORK )**  
**COUNTY OF ERIE ) ss:**

On the \_\_\_ day of \_\_\_\_\_, in the year 2020, before me personally came \_\_\_\_\_ to me known, who, being by me duly sworn, did depose and say that he resides in \_\_\_\_\_, that he is the President of the Corporation described in the above instrument; and that he signed his name thereto by order of the Board of Directors of said Corporation.

\_\_\_\_\_  
Notary Public