

STATE OF VERMONT  
CONTRACT AMENDMENT

It is hereby agreed by and between the State of Vermont, Green Mountain Care Board (the "State") and Lewis and Ellis, Inc., (L&E Actuaries and Consultants) (hereafter called "Contractor") with its principal place of business at 700 Central Expressway South, Suite 550, Richardson, Texas 75013 (the "Contractor"), that the contract between them originally dated as of January 1, 2022, Contract #42884 (the "Contract"), is amended as follows:

1. **Maximum Amount.** The maximum amount payable under the Contract, wherever such reference appears in the Contract, shall be changed from \$600,000 to \$1,200,000 representing an increase of \$600,000.
2. **Contract Term.** The Contract end date, wherever such reference appears in the Contract, shall be changed from December 31, 2023 to December 31, 2025.
3. **Payment Provisions.** Attachment B is hereby deleted in its entirety and replaced by the Attachment B attached to this amendment.

Taxes Due to the State. Contractor certifies under the pains and penalties of perjury that, as of the date this contract amendment is signed, the Contractor 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.

Child Support (Applicable to natural persons only; not applicable to corporations, partnerships or LLCs). Contractor is under no obligation to pay child support or is in good standing with respect to or in full compliance with a plan to pay any and all child support payable under a support order as of the date of this amendment.

Certification Regarding Suspension or Debarment. Contractor certifies under the pains and penalties of perjury that, as of the date this contract amendment is signed, neither Contractor nor Contractor'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.

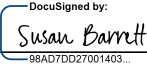
Contractor further certifies under pains and penalties of perjury that, as of the date this contract amendment is signed, Contractor is not presently debarred, suspended, nor named on the State's debarment list at: <http://bgs.vermont.gov/purchasing-contracting/debarment>

SOV Cybersecurity Standard 22-01. All products and service provided to or for the use of the State under this Contract shall be in compliance with State of Vermont Cybersecurity Standard 22-01, which Contractor acknowledges has been provided to it, and is available on-line at the following URL: <https://digitalservices.vermont.gov/cybersecurity/cybersecurity-standards-and-directives>

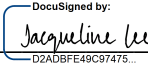
This Contract Amendment consists of three (3) pages. Except as modified by this Contract Amendment # 1, all provisions of the Contract remain in full force and effect.

The signatures of the undersigned indicate that each has read and agrees to be bound by this Amendment No. 1 to the Contract.

**STATE OF VERMONT**

**By:**   
**Name:** Susan Barrett  
**Title:** Executive Director  
**Date:** 10/4/2023

**LEWIS and ELLIS, INC.**

**By:**   
**Name:** Jacqueline Lee  
**Title:** Vice President & Principal  
**Date:** 10/4/2023

**Attachment B**  
**Payment Provisions**

1. The maximum dollar amount payable under this contract is not intended as any form of a guaranteed amount. The Board does not guarantee the assignment of any minimum number of hours or other work under this contract. The Contractor will be paid for products or services actually delivered or performed, as specified in Attachment A, up to the maximum allowable amount specified on page 1 of this contract.
2. Prior to the commencement of work and release of any payments, Contractor shall submit to the State:
  - a. A certificate of insurance consistent with the requirements set forth in Attachment C, Section 8 (Insurance), and with any additional requirements for insurance as may be set forth elsewhere in this contract; and
  - b. A current IRS Form W-9 (signed within the last six months).
3. Payment terms are **Net 30** days from the date the State receives an error-free invoice with all necessary and complete supporting documentation. In its discretion, the State may withhold ten percent of the total amount payable for some or all deliverables, such retainage to be payable upon satisfactory completion and State acceptance in accordance with the terms and conditions of the contract.
4. Contractor shall submit detailed invoices itemizing all work performed during the invoice period, including the name and address of the Contractor, dates of service, rates of pay, hours of work performed, and any other information and/or documentation appropriate and sufficient to substantiate the amount invoice for payment by the State. All invoices must include the Contract # for this contract.
5. The hourly rates for assigned staff are as follows:

<b>Staff Member Category</b>	<b>Hourly Rate Jan 1, 2022-Dec 31, 2025</b>
Senior Actuary (FSA, MAAA Designations)	\$350
Actuary (ASA, MAAA Designations)	\$225
Actuarial Analysts (BS, MS degrees)	\$150

6. Payments for subcontractors will only be made upon approval (See Attachment C, #15).
7. The Contractor will not incur expenses, including travel, in connection with this Contract.
8. The Contractor will submit an invoice on a quarterly basis to the Board for services provided and expenses incurred during the previous quarter. Each invoice must include a unique invoice number, dates of service, itemized hours being invoiced with a description of work performed, a list of allowable expenses incurred and the address for remittance of payment.
9. Invoices shall be submitted via email to [GMCB.invoice@vermont.gov](mailto:GMCB.invoice@vermont.gov) and [Tyler.Bradley@vermont.gov](mailto:Tyler.Bradley@vermont.gov).