

**COMMONWEALTH PLAN OF ADJUSTMENT  
PENSION BENEFITS COUNCIL CORP**

**2023-000006 - A**

**PROFESIONAL SERVICES CONTRACT**

-----**APPEAR**-----

--- **FIRST PARTY:** The Commonwealth Plan of Adjustment Pension Benefits Council Corp., (the "Benefits Council"), a non-profit corporation organized under the laws of the Commonwealth of Puerto Rico, with registration number 486630, represented in this act by Carmen H. Núñez Rodríguez, of legal age, President of the Benefits Council, single and resident of San Juan, Puerto Rico, hereinafter referred to as the "**BENEFITS COUNCIL**". -----

--- **THE SECOND PARTY:** Emmalind García García, of legal age, attorney, married and resident of San Juan, hereinafter referred to as the "**CONTRACTOR**". -----

---The appearing **PARTIES** guarantee that they have the legal power for this agreement in the capacity that they claim to hold above, committing to accredit such power and capacity where and when necessary. -----

-----**LEGAL BASE**-----

----- On January eighteen (18), two thousand twenty-two (2022), the United States District Court for the District of Puerto Rico, in Civil Case No. 17-BK-3283 (the "Title III Case of the Commonwealth) issued an order (Docket No. 19813), approving and confirming the terms of the Eighth Amended Plan of Adjustment under Title III of the Commonwealth of Puerto Rico, et al., dated January fourteen (14), two thousand twenty-two (2022) (Docket No. 19784) (the "Plan"). The Plan incorporates certain documents presented as part of a Plan Supplement (Docket No. 20353) that includes the Deed of Trust creating the Pension Reserve Fund and the "Guidelines for the Governance and Administration of the Puerto Rico Plan of Adjustment Pension Reserve Trust and Monitoring of Plan of Adjustment Pension Benefits" (hereinafter the "**GUIDES**"). -----

*Handwritten initials*

-----**PURPOSE**-----

--- The agreement will be amended to: (a) extend the validity of the Contract to June 30<sup>th</sup>, 2024, and (b) increase the total amount of the Contract by **SIXTY-FIVE THOUSAND DOLLARS (\$65,000.00)** to fund the services for fiscal year 2023-2024. -----

-----**CLAUSES AND CONDITIONS**-----

---**FIRST:** To amend the **SECOND** clause of the Contract titled "**FEES**" to read as follows:

"---**SECOND: FEES:** -----

----- The total amount of compensation to be paid by the **BENEFITS COUNCIL** to the **CONTRACTOR** for fees and reimbursable expenses for fiscal year 2022-2023 shall not exceed **FIFTEEN THOUSAND DOLLARS (\$15,000.00)**. -----

----- The total amount of compensation to be paid by the **BENEFITS COUNCIL** to the **CONTRACTOR** for fees and reimbursable expenses for fiscal year 2023-2024 shall not exceed **SIXTY-FIVE THOUSAND DOLLARS (\$65,000.00)**, divided in the following budget categories: (a) General Administrative Budget: arbitration services not related to elections – up to **\$15,000.00**; (b) Elections: arbitration services related to the elections – up to **\$50,000.00**. -----

----- The total amount of compensation to the be paid by the **BENEFITS COUNCIL** to the **CONTRACTOR** for fiscal years 2022-2023 and 2023-2024 shall not exceed **EIGHTY THOUSAND DOLLARS (\$80,000.00)**. -----

----- If the **CONTRACTOR** anticipates that the invoicing may exceed the budget of the Contract and has pending work to be performed, it will inform the **BENEFITS COUNCIL** in writing in order for a determination to be made. -----

..."

--- **SECOND:** To amend the **TENTH** Clause of the Contract titled "**VALIDITY AND ACCEPTANCE**" to read as follows:

"--- **TENTH: VALIDITY AND ACCEPTANCE:** -----

-----This Agreement is granted and effective from May 23, 2023, through June 30, 2024.”

--- **THIRD:** Aside from the aforementioned changes, all other sections of the Contract, with all the terms and conditions expressed in them, are to remain the same as the original. It is further understood and agreed by all parties hereto, that this amendment is not in any way to affect any of the terms or conditions the Contract, except as specifically set forth above. -----

-----**FOURTH:** If any clause or provision contained in this Amendment is declared (for any reason) invalid, illegal, or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired. -----

----- **NOTICE:** No payment or consideration under this Contract may be required until presented for registration before the Office of the Comptroller in accordance with the provisions of Law No. 18 of October 30, 1975, according to amended. -----

--- **FIFTH: VALIDITY AND ACCEPTANCE:** -----

-----This amendment is effective immediately. -----

-----The **PARTIES** accept all the clauses and conditions of this Contract and thus confirm it by signing the last page and starting it on the left margin of the remaining ones. -----

-----In San Juan, Puerto Rico, on June 20, 2023. -----

**Commonwealth Plan of Adjustment  
Pension Benefits Council Corp.  
EIN 66-1009098**

  
Carmen H. Núñez Rodríguez

**Emmalind García García  
Contractor  
SSN**

  
Emmalind García García