

The School Board of Miami-Dade County, Florida
SCHOOL BOARD ADMINISTRATION BUILDING
Procurement Management Services
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RFP ADDENDUM
(INFORMATION ONLY)

Date: October 26, 2007
Addendum No. 1

RFP NO. 038-HH10

RFP TITLE: FINANCIAL ADVISOR

This addendum modifies the conditions of the above referenced RFP as follows, and is for information purposes only:

REPLACES SECTION X - GENERAL INSURANCE REQUIREMENTS (SEE ATTACHMENT)

PLEASE NOTE: If your firm has mailed a copy of this proposal to another proposer, it is your responsibility to forward them a copy of this addendum.

X. GENERAL INSURANCE REQUIREMENTS

Professional Liability

The Professional Liability Insurance provided by the individual/firm shall conform to the following requirements:

- A. The individual firm's Professional Liability insurance shall be on a form acceptable to the Board and shall cover those sources of liability typically insured by Professional Liability Insurance, arising out of or the rendering or failure to render professional services in the performance of this agreement, including all provisions of indemnification which is part of this agreement.
- B. The insurance shall be subject to a maximum deductible not to exceed \$25,000.
- C. If on a claims-made basis, the individual/firm shall maintain without interruption, the Professional Liability Insurance until (3) years after this agreement.
- D. The minimum limits to be maintained by the individual/firm (inclusive of any amounts provided by an umbrella or excess policy) shall be \$1 million per claim/annual aggregate.

Each insurance policy evidencing the insurance required hereunder shall bear the appropriate endorsements whereby the insurance carrier waives any rights of subrogation acquired against the Board and the Students by reason of any payment under such policy and shall provide that such insurance carriers shall notify the Board in writing at least (30) days prior to any cancellation, termination, non-renewal or modification to the individual/firm's policy(ies) required under this agreement.

Upon the execution of this agreement, the individual/firm shall furnish to the Board's Office of Risk and Benefits Management with Certificates of Insurance evidencing the individual/firm's insurance coverage is consistent with the terms of the agreement. The individual/firm shall also provide copies of the policies to the Board. The individual/firm shall also provide the Board with renewal or replacement Certificates of Insurance no less than (30) days prior to cancellation, termination or modification. The individual/firm shall be in material breach of this agreement if the individual/firm fails to obtain replacement insurance coverage prior to the date in which coverage is terminated or expires. In this event the Board may terminate this agreement without further liability to the individual/firm. Additionally the individual/firm shall be liable to the Board for any and all damages incurred due to the individual/firm's failure to perform the agreement terms.