

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
Operating Revenues	_____	<u>(\$65,000)</u>	<u>(\$70,000)</u>	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
NET FISCAL IMPACT	_____	<u>(65,000)</u>	<u>(70,000)</u>	_____	_____
# ADDITIONAL FTE	_____	_____	_____	_____	_____
POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in ^{Proposed} Budget? Yes X No _____
 Budget Account No: Fund 4100 Department 120 Unit 8430 Object 4469
 Reporting Category _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

Fifth Third Bank is obligated to pay the greater of the minimum annual guarantee or 55% of ATM surcharges (concession fee). The amounts identified above are the minimum annual revenue guarantee to the County; actual revenues may be greater if concession fees exceed the minimum annual guarantee.

C. Departmental Fiscal Review: CM Simmon

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:

John A. Welch
 OFMB VA
 4/21/11
 4/20/11

D. J. Jewell 4/25/11
 Contract Dev. and Control

B. Legal Sufficiency:
[Signature] 4/26/11
 Assistant County Attorney

This amendment complies with our review requirements.

C. Other Department Review:

 Department Director

**FIRST AMENDMENT TO
AUTOMATED TELLER MACHINE CONCESSION AGREEMENT**

THIS FIRST AMENDMENT TO AUTOMATED TELLER MACHINE CONCESSION AGREEMENT ("First Amendment"), made and entered into _____, by and between **Palm Beach County**, a political subdivision of the State of Florida (the "County"), and **Fifth Third Bank**, a banking corporation organized under the laws of the State of Ohio, having its office and principal place of business at Fifth Third Center, 38 Fountain Square Plaza, MD 10 ATA1, Cincinnati, OH 45263 ("Concessionaire").

WITNESSETH:

WHEREAS, County, by and through its Department of Airports, owns Palm Beach International Airport, North County General Aviation Airport, Palm Beach County Glades Airport and Palm Beach County Park Airport (hereinafter collectively referred to as the "Airport"), which are located in Palm Beach County, Florida; and

WHEREAS, County and Concessionaire have entered into that certain Automated Teller Machine Concession Agreement dated September 9, 2008 (R2008-1457) (the "Agreement") for the operation of ATM services in the Airport; and

WHEREAS, the Agreement provides that County shall have the option to renew the Agreement for up to two (2) additional, consecutive terms of one (1) year each; and

WHEREAS, the parties hereto desire to renew the Agreement for two (2) years and to amend the Agreement in accordance with the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained and for such other good and valuable consideration, the receipt of which the parties hereby expressly acknowledge, the parties hereto covenant and agree to the following terms and conditions:

1. Recitals. The recitals set forth above are true and correct and incorporated herein by this reference. Terms not defined herein shall have the meaning ascribed to them in the Agreement.

2. Renewal Term. The Agreement shall be renewed for one (1) additional two (2) year period on the terms and conditions as set forth in the Agreement, except there shall have no further renewal options. The renewal period shall commence on October 1, 2011.

3. Section 5.02 of the Agreement is hereby deleted in its entirety and replaced with the following Section 5.02:

5.02 Minimum Annual Guarantee.

A. The Minimum Annual Guarantee for each Contract Year shall be as follows:

Contract Year	Minimum Annual Guarantee
First Contract Year	\$50,000
Second Contract Year	\$55,000
Third Contract Year	\$60,000
Fourth Contract Year	\$65,000
Fifth Contract Year	\$70,000

B. Commencing on the Commencement Date and on the first (1st) day of each and every month thereafter, Concessionaire shall pay to the County one-twelfth (1/12) of the Minimum Annual Guarantee for the applicable Contract Year, without demand, deduction, holdback or setoff.

4. Article 22 of the Agreement is modified to add the following Section 22.26:

22.26 Inspector General. Pursuant to Ordinance No. 2009-049, as amended, Palm Beach County's Office of Inspector General is authorized to review past, present and proposed County contracts, transactions, accounts and records. The Inspector General's authority includes, but is not limited to, the power to audit, investigate, monitor and inspect the activities of entities contracting with the County, or anyone acting on their behalf, in order to ensure compliance with contract requirements and to detect corruption and fraud.

5. Ratification of Agreement. Except as specifically modified herein, all of the terms and conditions of the Agreement shall remain unmodified and in full force and effect and are hereby ratified and confirmed by the parties hereto.

6. Paragraph Headings. The heading of the various sections of this Amendment are for convenience and ease of reference only, and shall not be construed to define, limit, augment or describe the scope, context or intent of this Amendment or the Agreement.

7. Effective Date. This Amendment shall become effective when signed by all parties and approved by the Palm Beach County Board of County Commissioners.

(Remainder of Page Intentionally Left Blank)

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment as of the day and year first above written.

ATTEST:
SHARON R. BOCK
Clerk & Comptroller

PALM BEACH COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

Deputy Clerk


Karen T. Marcus, Chair

(Seal)

APPROVED AS TO FORM AND LEGAL
SUFFICIENCY:

APPROVED AS TO TERMS AND
CONDITIONS:

Assistant County Attorney

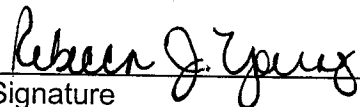


Director, Department of Airports

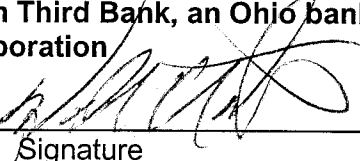
Signed, sealed & delivered in the presence
of two witnesses for Concessionaire:

CONCESSIONAIRE:

Fifth Third Bank, an Ohio banking
corporation



Signature

By: 

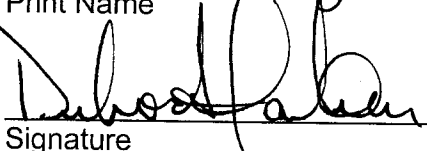
Signature

Rebecca J. Young

Print Name

William C. Tietz

Print Name



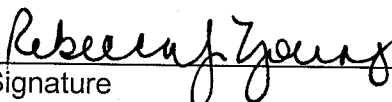
Signature

Vice President

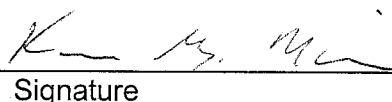
Title

DEBORAH LAWHORN

Print Name



Signature

By: 

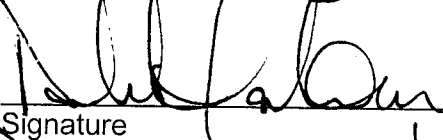
Signature

Rebecca J. Young

Print Name

Karen G. Major

Print Name



Signature

Vice President

Title

DEBORAH LAWHORN

Print Name

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 12/28/2010

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER: HUB International Midwest, Commercial, 750 Trade Centre Way, Suite 110, Kalamazoo, MI 49002. CONTACT NAME: BLUE, 846. PHONE: 269 323-1900. FAX: 269 323-9794. INSURED: Fifth Third Bancorp, 38 Fountain Square Plaza, Cincinnati, OH 45263. INSURER(S): Cincinnati Insurance Company, Liberty Insurance Corporation.

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER: THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

Table with columns: INSR LTR, TYPE OF INSURANCE, ADDL SUBR NSR, POLICY NUMBER, POLICY EFF (MM/DD/YYYY), POLICY EXP (MM/DD/YYYY), LIMITS. Rows include: A GENERAL LIABILITY (COP2314588), A AUTOMOBILE LIABILITY (CAP5878243), A UMBRELLA LIAB (CCC1154777), B WORKERS COMPENSATION AND EMPLOYERS' LIABILITY (WA768D004176041), A Property (COP2314588).

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required) Palm Beach County Board of County Commissioners, a Political Subdivision of the State of Florida, its Officers, Employees and Agents, c/o Department of Airports, 846 Palm Beach International Airport, West Palm (See Attached Descriptions)

CERTIFICATE HOLDER: Palm Beach County Board of County Commissioners, c/o Department of Airports, 846 Palm Beach International Airport, West Palm Beach, FL 33406. CANCELLATION: 10 Days for Non-Payment. SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE: Edward M. [Signature]

DESCRIPTIONS (Continued from Page 1)

Beach, Florida 33406 are additional insured on General Liability ATIMA. This insurance is primary and non contributory. A waiver of subrogation is included in favor of Palm Beach County Board of County Commissioners.



RESOLVED: that

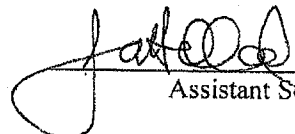
The Chairman of the Board, Vice Chairman of the Board, President, or any Executive Vice President, Senior Vice President or Vice President, or any Assistant Vice President, the Cashier, Secretary or Treasurer, or any Assistant Cashier or Officer, Assistant Secretary or Assistant Treasurer, or any Branch Manager, or any other officer or employee designated by the Board of Directors or its Executive Committee, is authorized to sign checks, drafts, certificates of deposit, bill of exchange, or other orders for the payment of money drawn by this Company on any office of this Company or its depositaries or correspondents, certification of checks, drafts and other orders for the payment of money drawn on this Company, and endorsements on behalf of this Company on checks drafts, bills of exchange, acceptances, bills of lading, warehouse receipts, insurance policies, and other similar documents; appointments of attorneys in fact, or proxies issued in connection with the same with or without power of substitution and with full power of revocation; and to guarantee signatures on assignment of stock certificates and all other forms of securities, also to guarantee signatures on any and all other forms of documents.

The Chairman of the Board, or the Vice Chairman of the Board, or the President, or any Executive Vice President, Senior Vice President or Vice President, acting in conjunction with the Cashier, Secretary or Treasurer, or any Assistant Vice President, or any Assistant Cashier or Officer, Assistant Secretary or Assistant Treasurer, or any other officer or employee designated by the Board of Directors or its Executive Committee, is authorized to sign assignments of stocks registered bonds, notes, mortgages, certificates of indebtedness, notes and certificates of interest in real or personal property owned by this Company; bonds or other instruments necessary or proper to secure deposits of public or private funds, deeds, bills of sale and conveyances with or without covenants of warranty and other instruments of a similar nature in respect of real or personal property owned by this Company; mortgages, deeds of trust, security agreements, pledge agreements, financing statements, satisfactions, and releases of mortgages and other indentures in respect of real or personal property owned or held as collateral by this Company; contracts, license agreements, leases perpetual or for terms of years for personal or real property and with privilege and obligation of purchase letters of credit issued by this Company, with power to affix the Corporate seal of this Company thereto and to acknowledge the same, provided, that any one of the foregoing designated officers or employees is authorized to execute satisfactions and releases of residential mortgages or deeds of trust, chattel mortgages and conditional sales contracts, with like power to affix the Corporate seal of this Company thereto, and to acknowledge the same.

This is to certify that the above is a true and correct copy of a Resolution adopted by the Board of Directors of Fifth Third Bank, a corporation organized and existing under the laws of the State of Ohio, at a meeting held and convened according to law on the 18th day of January, 2011, at which meeting a quorum was present, and that said Resolution has not been since modified or repealed, but is still in full force and effect.

Witness my name and seal of said corporation this 28th day of March, 2011.

Cincinnati, Ohio

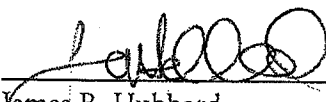

Assistant Secretary

SECRETARY'S CERTIFICATE

The undersigned does hereby certify that he is the duly elected, qualified and acting Assistant Secretary of Fifth Third Bank, an Ohio banking corporation, and the undersigned does hereby further certify that the following individuals have achieved the title set forth opposite their names and are acting in their respective capacities at this date.

- William J. Moran – Senior Vice President
- Dan Boomstra – Vice President
- Mike Charles – Vice President
- Dennis Green – Vice President
- Mark Jaconette – Vice President
- Karen Majors – Vice President
- Randy Morrissey – Vice President
- Brad Newman – Vice President
- Karen Seiter – Vice President
- William C. Tiettmeyer – Vice President
- Jeff Wagner – Vice President
- Roger Weddle – Vice President
- William A. White – Vice President
- Mark Hughes – Assistant Vice President
- Ron Jones – Assistant Vice President
- Travis Rutherford – Assistant Vice President
- Jeffrey Smith – Assistant Vice President

IN WITNESS WHEREOF, I hereunto subscribe my name as of this 28th day of March 2011.



James R. Hubbard
Assistant Secretary



LETTER OF CREDIT NO. S501066

PAGE 1

AMENDMENT NUMBER: 001

DATE OF AMENDMENT: APRIL 08, 2011

ISSUING BANK:
FIFTH THIRD BANK

APPLICANT:
FIFTH THIRD BANK
CORPORATE FACILITIES FINANCE
38 FOUNTAIN SQUARE PLAZA, MD 10ATA1
CINCINNATI, OH 45263
ATTN: BRAD FARRIS

BENEFICIARY:
PALM BEACH COUNTY
DEPARTMENT OF AIRPORTS
846 PALM BEACH INTERNATIONAL
AIRPORT
WEST PALM BEACH, FL 33406-1470
ATTN: RAY WALTER

RE: OUR IRREVOCABLE LETTER OF CREDIT NO. S501066 ISSUED ON APRIL 05, 2011 IN FAVOR OF PALM BEACH COUNTY FOR THE ACCOUNT OF FIFTH THIRD BANK

PLEASE AMEND THE ABOVE AS FOLLOWS:

INCREASE THIS CREDIT BY 10,000.00 U.S. DOLLARS. LETTER OF CREDIT AMOUNT AFTER AMENDMENT IS NOW 35,000.00 U.S. DOLLARS.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

REGARDS,


AUTHORIZED SIGNATURE


AUTHORIZED SIGNATURE



FIFTH THIRD BANK

LETTER OF CREDIT NO. S501066

PAGE 1

ISSUING BANK:
FIFTH THIRD BANK

BENEFICIARY:
PALM BEACH COUNTY
DEPARTMENT OF AIRPORTS
846 PALM BEACH INTERNATIONAL
AIRPORT
WEST PALM BEACH, FL 33406-1470
ATTN: RAY WALTER

APPLICANT:
FIFTH THIRD BANK
CORPORATE FACILITIES FINANCE
38 FOUNTAIN SQUARE PLAZA, MD 10ATA1
CINCINNATI, OH 45263
ATTN: BRAD FARRIS

LETTER OF CREDIT NO: S501066
ISSUE DATE: APRIL 05, 2011
EXPIRATION DATE: SEPTEMBER 30, 2013
EXPIRATION PLACE: AT OUR COUNTERS
AMOUNT: 25,000.00 USD TWENTY FIVE THOUSAND 00/100

WE HEREBY OPEN OUR CLEAN IRREVOCABLE LETTER OF CREDIT IN YOUR FAVOR EFFECTIVE APRIL 05, 2011, FOR THE ACCOUNT OF FIFTH THIRD BANK IN AGGREGATE OF \$25,000.00 (UNITED STATES DOLLARS: TWENTY FIVE THOUSAND AND 00/100) AVAILABLE BY PAYMENT OF YOUR DRAFT(S) AT SIGHT DRAWN ON OURSELVES.

THIS LETTER OF CREDIT WILL BECOME AVAILABLE FOR DRAWING ON APRIL 05, 2011.

THIS CLEAN IRREVOCABLE LETTER OF CREDIT IS ISSUED PURSUANT TO THAT CERTAIN AUTOMATED TELLER MACHINE CONCESSION AGREEMENT BETWEEN PALM BEACH COUNTY AND APPLICANT EFFECTIVE SEPTEMBER 09, 2008. HOWEVER, THIS IRREVOCABLE LETTER OF CREDIT IS INDEPENDENT OF SAID AGREEMENT AND SUCH REFERENCES ARE FOR INFORMATIONAL PURPOSES ONLY.

THIS IRREVOCABLE LETTER OF CREDIT SETS FORTH IN FULL THE TERMS OF OUR UNDERTAKING. THIS UNDERTAKING SHALL NOT IN ANY WAY BE MODIFIED, AMENDED, OR AMPLIFIED BY REFERENCES TO ANY DOCUMENT OR CONTRACT REFERRED TO HEREIN.



FIFTH THIRD BANK

DRAFTS(S) DRAWN UNDER THIS CREDIT MUST STATE ON THEIR FACE "DRAWN UNDER FIFTH THIRD BANK CLEAN IRREVOCABLE LETTER OF CREDIT NUMBER S501066 DATED APRIL 05, 2011."

WE HEREBY AGREE WITH YOU THAT DRAFT(S) DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF THIS CREDIT SHALL BE DULY HONORED IF PRESENTED TOGETHER WITH THE ORIGINAL OF THIS CREDIT, AT OUR OFFICE LOCATED AT FIFTH THIRD BANK, TRADE SERVICES, 5050 KINGSLEY DRIVE, MD 1MOCBR, CINCINNATI, OH 45263 ON OR BEFORE SEPTEMBER 30, 2013, (THE "EXPIRY" DATE).

THIS CLEAN IRREVOCABLE LETTER OF CREDIT SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL ITS MATURITY.

EXCEPT AS OTHERWISE EXPRESSLY STATED HEREIN, THIS LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS ESTABLISHED BY THE INTERNATIONAL CHAMBER OF COMMERCE (PUBLICATION NO. 600), AS IN EFFECT ON THE DATE OF ISSUANCE HEREOF.


WILLIAM J. NARTKER II
ASSISTANT VICE PRESIDENT


KIM DUSKIN
TRADE SERVICES REPRESENTATIVE