

AMENDMENT TO ADVENTURE AFRICA PHASE III – RHINOS PROJECT AGREEMENT

This Amendment to Agreement (this "Amendment") is hereby made and entered into on _____ (the "Effective Date"), by and between the Milwaukee County Zoo (the "County") and the Zoological Society of Milwaukee ("Society").

WITNESSETH:

WHEREAS, the County and the Society are Parties to that certain Rhinos Project Agreement effective as of February 22, 2024.

WHEREAS, the Parties desire to amend the Underlying Agreement in accordance with its terms.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree to amend the following sections of the Agreement as follows:

AGREEMENT:

2. Construction and Design Costs.

- a. Based on the Schematic Design Documents, the Construction Manager has estimated construction costs are \$22,459,691 (the "Contract Sum"). The Society will make a minimum cash contribution towards the Contract Sum of \$7,000,165 (the "Society's Contribution") and the County will make a cash contribution towards the Contract Sum not to exceed \$15,459,526 (the "County's Contribution"). Any additional funds that may be raised by the Society will increase the Society's contribution and lower the County's contribution. It is anticipated that an estimated \$3,000,000 of savings may be available from the Life Support System of Adventure Africa Elephants Project (the "LSS Savings") to assist in funding the Project, in which event the LSS Savings shall be used to adjust the Society's Contribution and the County's Contribution, with 50% of the LSS Savings being applied as a credit to the Society's Contribution, and 50% of the LSS Savings being applied as a debit to the County's Contribution. For example, if the full \$3,000,000 of LSS Savings is realized: (a) the Society's Contribution shall consist of cash plus LSS Savings credit for a total of \$8,500,165; and (b) the County's Contribution shall consist of cash plus LSS Savings debit for a total of \$13,959,526. Further, in no event will the LSS Savings or any additional funds raised by the Society be used to increase the Contract Sum.
- b. The County, in consultation with the Society, and based on the Schematic Design Documents, will finalize the designs, plans and specifications for the Project on or before February 9, 2024, and shall deliver the same to the Society upon their completion. Such final design documents shall be completed so that the final design documents are in sufficient detail to secure bids from subcontractors and suppliers, and permits from government authorities having jurisdiction over the Project (the "Final Design Documents"). The Society's Contribution shall include an amount not to exceed \$500,000 to be applied for the professional fees associated with the preparation of the Final Design Documents.

- c. Of the Society's Contribution, \$250,000 is earmarked to add an educational classroom. This \$250,000 was donated and the donation is contingent upon the classroom being built.
- d. The County is responsible for any cost overages for the classroom, and any potential classroom overages will be absorbed within the County's overall project funding amount of \$15,459,526 (via project contingency).

8. Records.

- a. Section 9 of the 2020 MOU states, "[t]he Society and the County shall provide each other access to all construction and other documents or records related to the construction of or disbursement of funds for capital improvement projects in which the Society participates. These documents and records shall include an accounting of the amount of funds received and disbursed by the Society and/or the County for a particular capital improvement project but shall not include any documents which would contain information regarding individual donors or other sources of such funds." It is the responsibility of the Society to verify to the County the validity of pledges and funds received by the Society for the Project. In satisfaction of this responsibility, the Society hereby agrees to engage its external auditor to prepare an audit report of all pledge receivables, cash, and investments, net of any outstanding payables or other commitments for such funds, held by the Society for the Project as of the Society's April 30, 2023, Audit of a Specific Element Report (the "Audit Report"). The Audit Report was prepared based on the guidelines of the American Institute of CPAs for an "Auditor's Report on a Specific Element" and was delivered to the County on June 30, 2023. The Society hereby agrees to engage its external auditor to prepare an audit report (the "Second Audit Report") of all pledge receivables, cash, and investments, net of any outstanding payables or other commitments for such funds, held by the Society for the Project for the additional contribution of \$1,000,000 on [DATE OF AMENDMENT]. The Second Audit Report will be prepared based on the guidelines of the American Institute of CPAs for an "Auditor's Report on a Specific Element". With the delivery of the Second Audit Report, the Society has no further responsibility to verify its pledges and funds for the Project.