

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team
at MileHighOrdinance@DenverGov.org by **9 a.m. Friday**. Contact the Mayor's Legislative team with questions

Date of Request: **Oct. 27, 2025**

Please mark one: ☐ Bill Request or ☒ Resolution Request

Please mark one: The request directly impacts developments, projects, contracts, resolutions, or bills that involve property and impact within .5 miles of the South Platte River from Denver's northern to southern boundary? (Check map [HERE](#))

☐ Yes ☒ No

1. Type of Request:

☒ Contract/Grant Agreement ☐ Intergovernmental Agreement (IGA) ☐ Rezoning/Text Amendment

☐ Dedication/Vacation ☐ Appropriation/Supplemental ☐ DRMC Change

☐ Other:

2. **Title:** (Start with *approves*, *amends*, *dedicates*, etc., include name of company or contractor and indicate the type of request: grant acceptance, contract execution, contract amendment, municipal code change, supplemental request, etc.)

Amends the contract between Moss Adam and the Denver Auditor's Office. First, "Moss Adams" has changed its name to "Baker Tilly US, LLP". The terms of the contract between the City and County of Denver and Moss Adams will be assigned to Baker Tilly US, LLP (hereafter, "Baker Tilly"). Also, the following terms have been updated in Baker Tilly's Scope of Services: *Data Privacy and Security* and *Alternative Practice Structure: Baker Tilly International*. The updated language is attached and highlighted.

3. **Requesting Agency:** Denver Auditor's Office

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Valerie Walling	Name: Valerie Walling
Email: Valerie.Walling@denvergov.org	Email: Valerie.Walling@denvergov.org

5. General description or background of proposed request. Attach executive summary if more space needed:

The Vendor audits DEN Enterprise Fund financial statements at the end of each fiscal year, as well as the passenger facility charge program. The contract, AUDIT-202158955-00, was executed on December 20, 2021 for a maximum contract amount of \$946,000, with an option to renew over five years, January 1, 2021- December 31, 2026. The underlying agreement is attached.

6. City Attorney assigned to this request (if applicable):

Laurie Heydman

7. City Council District:

DEN

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____

8. ****For all contracts, fill out and submit accompanying Key Contract Terms worksheet****

Key Contract Terms

Type of Contract: (e.g. Professional Services > \$500K; IGA/Grant Agreement, Sale or Lease of Real Property):
Expenditure over \$500,000.

Vendor/Contractor Name:
Formerly, Moss Adams. Currently, Baker Tilly US, LLP.

Contract control number:
AUDIT-202158955-00

Location:
DEN

Is this a new contract? ☐ Yes ☒ No **Is this an Amendment?** ☒ Yes ☐ No **If yes, how many?** 1

Contract Term/Duration (for amended contracts, include existing term dates and amended dates): January 1, 2021- December 31, 2026

Contract Amount (indicate existing amount, amended amount and new contract total):

<i>Current Contract Amount</i>	<i>Additional Funds</i>	<i>Total Contract Amount</i>
<i>(A)</i>	<i>(B)</i>	<i>(A+B)</i>
\$946,000	\$0	\$946,000

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
January 1, 2021- December 31, 2026	No change.	No change.

Scope of work:

The Vendor audits DEN Enterprise Fund financial statements at the end of each fiscal year, as well as the passenger facility charge program. The Vendor's Scope of services is attached.

Was this contractor selected by competitive process? Yes, in 2021. **If not, why not?**

Has this contractor provided these services to the City before? ☒ Yes ☐ No

Source of funds: Airport Enterprise Fund, through reimbursement to Auditor's Office Audit Committee budget.

Is this contract subject to: ☐ W/MBE ☐ DBE ☐ SBE ☐ XO101 ☐ ACDBE ☒ N/A

WBE/MBE/DBE commitments (construction, design, Airport concession contracts):

Who are the subcontractors to this contract? N/A

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____

October 7, 2025

Timothy M. O'Brien, CPA, Denver Auditor's Office
Audit Committee
City and County of Denver
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Denver, CO 80202

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Suite 1900
Denver, CO 80202
United States of America

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F: +1 (303) 298 8118

bakertilly.com

Re: 2025 Financial Audit Services

Dear Mr. O'Brien:

Thank you for the opportunity to provide services to the City and County of Denver. This engagement letter ("Engagement Letter") is issued under, and governed by the terms of, the Agreement between the City and County of Denver and Moss Adams LLP dated December 20, 2021, as amended, (the "Agreement"), which is incorporated by this reference. Moss Adams LLP merged with Baker Tilly US, LLP on June 3, 2025, accordingly the governing terms of the Agreement between the City and County of Denver and Moss Adams will be assigned to Baker Tilly US, LLP. This Engagement Letter confirms our acceptance and understanding of the terms and objectives of our engagement, and limitations of the services that Baker Tilly US, LLP ("Firm," "we," "us," and "our") will provide to the City and County of Denver ("you," "your," and "Company").

Scope of Services – Audit

You have requested that we audit the City's Denver Airport Enterprise Fund (the "Airport Fund") financial statements, which comprise the statement of net position as of December 31, 2025, and the related statements of changes in net position and cash flows for the year then ending, and the related notes to the financial statements. We have not been engaged to report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

We will also perform the audit of the Airport Fund's Passenger Facility Charge Program for the year ending December 31, 2025. We have not been engaged to report on whether the supplementary information, is fairly stated, in all material respects, in relation to the financial statements as a whole.

Accounting standards generally accepted in the United States of America provide for certain required supplementary information ("RSI"), such as management's discussion and analysis, to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the Airport Fund's RSI in accordance with auditing standards generally accepted in the United States of America. We will not express an opinion or provide assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide assurance. The following RSI will be subjected to certain limited procedures, but will not be audited:

- 1) Management's discussion and analysis
- 2) Schedule of Airport proportionate share – net pension liability
- 3) Schedule of Airport contributions – net pension liability
- 4) Schedule of Airport proportionate share – net OPEB liability
- 5) Schedule of Airport employer contributions – net OPEB liability
- 6) Schedule of Airport proportionate share – implicit rate subsidy

Objectives of the Audit

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

The objectives also include reporting on the following:

- Internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*.

The report on internal control and compliance will include a statement that the purpose of the report is solely to describe the scope of testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the Airport Fund's internal control over financial reporting or on compliance, that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance, and, accordingly, it is not suitable for any other purpose.

Procedures and Limitations

Our procedures may include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of certain receivables and certain other assets, liabilities, and transaction details by correspondence with selected customers, creditors, and financial institutions. We may also request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from management about the financial statements and related matters. Management's failure to provide representations to our satisfaction will preclude us from issuing our report.

An audit includes examining evidence, on a test basis, supporting the amounts and disclosures in the financial statements. Therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. Material misstatements may include errors, fraudulent financial reporting, misappropriation of assets, or noncompliance with the provisions of laws, regulations, contracts, and grant agreements that are attributable to the entity or to acts by management or employees acting on behalf of the City that may have a direct financial statement impact. Pursuant to *Government Auditing Standards*, we will not provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk exists that some material misstatements and noncompliance may not be detected, even though the audit is properly planned and performed in accordance with U.S. GAAS and *Government Auditing Standards*. An audit is not designed to detect immaterial misstatements or noncompliance with the provisions of laws, regulations, contracts, and grant agreements that do not have a direct and material effect on the financial statements. However, we will inform you of any material errors, fraudulent financial reporting, misappropriation of assets, and noncompliance with the provisions of laws, regulations, contracts and grant agreements that come to our attention, unless clearly inconsequential. We will also inform you of any other conditions or other matters involving internal control, if any, as required by *Government Auditing Standards*. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any time period for which we are not engaged as auditors.

We may assist management in the preparation of the Airport Fund's financial statements, this would be limited to providing examples of footnote disclosures. Regardless of any assistance we may render, all information included in the financial statements the representation of management. We may issue a preliminary draft of the financial statements to you for your review. Any preliminary draft financial statements should not be relied upon, reproduced or otherwise distributed without the written permission of the Firm.

Management's Responsibility

As a condition of our engagement, management acknowledges and understands that management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America. We may advise management about appropriate accounting principles and their application and may assist in the preparation of your financial statements, but management remains responsible for the financial statements. Management also acknowledges and understands that management is responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud. This responsibility includes the maintenance of adequate records, the selection and application of accounting principles, and the safeguarding of assets. You are responsible for informing us about all known or suspected fraud affecting the Airport Fund involving: (a) management, (b) employees who have significant roles in internal control, and (c) others where the fraud could have a material effect on the financial statements. You are responsible for informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Airport Fund received in communications from employees, former employees, regulators or others.

Management is responsible for adjusting the financial statements to correct material misstatements and for confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements as a whole.

Management is responsible for establishing and maintaining internal control over compliance with the provisions of laws, regulations, contracts, and grant agreements, and for identifying and ensuring that you comply with such provisions. Management is also responsible for addressing the audit findings and recommendations, establishing and maintaining a process to track the status of such findings and recommendations, and taking timely and appropriate steps to remedy any fraud and noncompliance with the provisions of laws, regulations, contracts, and grant agreements or abuse that we may report.

Management is responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. Management agrees that as a condition of our engagement, management will provide us with:

- access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements, whether obtained from within or outside of the general and subsidiary ledgers (including all information relevant to the preparation and fair presentation of disclosures), such as records, documentation, and other matters;
- additional information that we may request from management for the purpose of the audit; and
- unrestricted access to persons within the Airport Fund from whom we determine it necessary to obtain audit evidence.

Management's Responsibility to Notify Us of Affiliates

Our professional standards require that we remain independent of the Airport Fund as well as any "affiliate" of the Airport Fund. Professional standards define an affiliate as follows:

- a fund, component unit, fiduciary activity or entity that the Airport Fund is required to include or disclose, and is included or disclosed in its basic financial statements, in accordance with generally accepted accounting principles (U.S. GAAP);
- a fund, component unit, fiduciary activity or entity that the Airport Fund is required to include or disclosed in its basic financial statements in accordance with U.S. GAAP, which is material to the Airport Fund but which the Airport Fund has elected to exclude, and for which the Airport Fund has more than minimal influence over the entity's accounting or financial reporting process;
- an investment in an investee held by the Airport Fund or an affiliate of the Airport Fund, where the Airport Fund or affiliate controls the investee, excluding equity interests in entities whose sole purpose is to directly enhance the Airport Fund's ability to provide government services;
- an investment in an investee held by the Airport Fund or an affiliate of the Airport Fund, where the Airport Fund or affiliate has significant influence over the investee and for which the investment is material to the Airport Fund's financial statements, excluding equity interests in entities whose sole purpose is to directly enhance the Airport Fund's ability to provide government services.

In order to fulfill our mutual responsibility to maintain auditor independence, you agree to notify the Firm of any known affiliate relationships, to the best of your knowledge and belief. Additionally, you agree to inform the Firm of any known services provided or relationships between affiliates of the Airport Fund and the Firm or any of its employees or personnel.

Management's Responsibility for Supplementary Information

Management is responsible for the preparation of the supplementary information in accordance with the applicable criteria. Management agrees to include the auditor's report on the supplementary information in any document that contains the supplementary information and that indicates that we have reported on such supplementary information. Management is responsible to present the supplementary information with the audited financial statements or, if the supplementary information will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance by the entity of the supplementary information and the auditor's report thereon. For purposes of this Agreement, audited financial statements are deemed to be readily available if a third-party user can obtain the audited financial statements without any further action by management. For example, financial statements on your Web site may be considered readily available, but being available upon request is not considered readily available.

Other Information Included in an Annual Report

When financial or nonfinancial information, other than financial statements and the auditor's report thereon, is included in an entity's annual report, management is responsible for that other information. Management is also responsible for providing the document(s) that comprise the annual report to us as soon as it is available.

Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon. Our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the audited financial statements. If we identify that a material inconsistency or misstatement of the other information exists, we will discuss it with you; if it is not resolved U.S. GAAS requires us to take appropriate action.

Key Audit Matters

U.S. GAAS does not require the communication of key audit matters in the audit report unless engaged to do so. You have not engaged us to report on key audit matters, and the Engagement Letter does not contemplate the Firm providing any such services. You agree we are under no obligation to communicate key audit matters in the auditor's report.

If you request to engage the Firm to communicate key audit matters in the auditor's report, before accepting the engagement we would discuss with you the additional fees to provide any such services, and the impact to the timeline for completing the audit.

Use of Internal Auditor(s)

You agree that we may use your internal auditor(s) to perform audit procedures under our direction, supervision, and review. You also agree that the internal auditor(s) providing us with such direct assistance will be allowed to follow our instructions, and that you will not intervene in the work the internal auditor performs for us. We have not used their assistance in the past and do not plan to use it in 2025.

Dissemination of Financial Statements

Our report on the financial statements must be associated only with the financial statements that were the subject of our engagement. You may make copies of our report, but only if the entire financial statements (including related footnotes and supplementary information, as appropriate) are reproduced and distributed with our report. You agree not to reproduce or associate our report with any other financial statements, or portions thereof, that are not the subject of this engagement.

The Firm acknowledges that the City may post audited financial statements, including our report, on their website to satisfy legal requirements, including to satisfy Freedom of Information Act or other public records requests, and we acknowledge that neither this Engagement Letter nor the Agreement prohibits the City from doing so. Any posting on the City's website is not intended to expand any intended users of the report, to extend any duty or obligation from the Firm to any third party, to create privity between the Firm and any third party, nor to create any third-party beneficiaries of this Engagement Letter or the Agreement. The Firm shall place any disclaimer related to non-reliance that it deems necessary. The Firm has no obligation to review any such website posting, nor to monitor or correct any errors therein, nor to consider the consistency with the Report of any other information on such site.

Offering of Securities

This Engagement Letter does not contemplate the Firm providing any services in connection with the offering of securities, whether registered or exempt from registration, and the Firm will charge additional fees to provide any such services. You further agree we are under no obligation to reissue our report or provide written permission for any other use of our report at a later date in connection with an offering of securities, the issuance of debt instruments, or for any other circumstance. We will determine, at our sole discretion, whether we will reissue our report or provide written permission for the use of our report only after we have conducted any procedures we deem necessary in the circumstances. You agree to provide us with adequate time to review documents where (a) our report is requested to be reissued, or (b) if you request written permission for other uses of the report. If we decide to reissue our report or provide written permission to the use of our report, you agree that the Firm will be included on each distribution of draft offering materials and we will receive a complete set of final documents. If we decide not to reissue our report or withhold our written permission to use our report, you may be required to engage another firm to audit periods covered by our audit reports, and that firm will likely bill you for its services.

Changes in Professional or Accounting Standards

To the extent that future federal, state, or professional rule-making activities require modification of our audit approach, procedures, scope of work, etc., we will advise you of such changes and the impact on our fee estimate. If we are unable to agree on the additional fees, if any, that may be required to implement any new accounting and auditing standards that are required to be adopted and applied as part of our engagement, we may terminate this Engagement Letter as provided herein, regardless of the stage of completion.

Representations of Management

During the course of our engagement, we may request information and explanations from management regarding, among other matters, the Airport Fund's operations, internal control, future plans, specific transactions, and accounting systems and procedures. At the conclusion of our engagement, we will require, as a precondition to the issuance of our report, that management provide us with a written representation letter confirming some or all of the representations made during the engagement. The procedures that we will perform in our engagement will be heavily influenced by the representations that we receive from management. Accordingly, false representations could cause us to expend unnecessary efforts or could cause a material error or fraud to go undetected by our procedures. In view of the foregoing, you agree that we will not be responsible for any misstatements in the Airport Fund's financial statements that we fail to detect as a result of false or misleading representations, whether oral or written, that are made to us by the Airport Fund's management. While we may assist management in the preparation of the representation letter, it is management's responsibility to carefully review and understand the representations made therein.

In addition, because our failure to detect material misstatements could cause others relying upon our audit report to incur damages, the Airport Fund further agrees that the Firm may not be held liable by the City for any claims based upon our failure to detect material misstatements in the Airport Fund's financial statements resulting in whole or in part from knowingly false or misleading representations made to us by any member of the Airport Fund's management.

Use of the Firm's Name

Except as otherwise addressed in this Engagement Letter, the City may not use any of the Firm's name, trademarks, service marks or logo in connection with the services contemplated by this Agreement or otherwise without the prior written permission of the Firm, which permission may be withheld for any or no reason and may be subject to certain conditions.

Use of Nonlicensed Personnel

Certain engagement personnel who are not licensed as certified public accountants may provide services during this engagement.

Hiring of Employees

Any offer of employment to members of the audit team prior to issuance of our report may impair our independence, and as a result, may result in our inability to complete the engagement and issue a report.

Data Privacy and Security

To the extent the Services require the Firm to receive personal data or personal information from Company, the Firm may process, and engage subcontractors to assist with processing, any personal data or personal information, as those terms are defined in applicable privacy laws, and such processing shall be in accordance with the requirements of the applicable privacy laws relevant to the processing in providing Services hereunder, including Services performed to meet the business purposes of the Company, such as the Firm's tax, advisory, and other consulting services. Applicable privacy laws may include any local, state, federal or international laws, standards, guidelines, policies or regulations governing the collection, use, disclosure, sharing or other processing of personal data or personal information with which the Firm or its clients must comply. Such privacy laws may include (i) the EU General Data Protection Regulation 2016/679 (GDPR); (ii) the California Consumer Privacy Act of 2018 (CCPA); and/or (iii) other laws regulating marketing communications, requiring security breach notification, imposing minimum security requirements, requiring the secure disposal of records, and other similar requirements applicable to the processing of personal data or personal information. The Firm is acting as a Service Provider/Data Processor, as those terms are defined respectively under the CCPA/GDPR, in relation to Company personal data and personal information. As a Service Provider/Data Processor processing personal data or personal information on behalf of Company, the Firm shall, unless otherwise permitted by applicable privacy law, (a) follow Company instructions; (b) not sell personal data or personal information collected from the Company or share the personal data or personal information for purposes of targeted advertising; (c) process personal data or personal information solely for purposes related to the Company's engagement and not for the Firm's own commercial purposes; and (d) cooperate with and provide reasonable assistance to Company to ensure compliance with applicable privacy laws. Company is responsible for notifying the Firm of any applicable privacy laws the personal data or personal information provided to the Firm is subject to, and Company represents and warrants it has all necessary authority (including any legally required consent from individuals) to transfer such information and authorize the Firm to process such information in connection with the Services described herein. Company further understands the Firm, Baker Tilly Advisory Group, LP and Moss Adams Advisory Group, LP and their affiliated entities (collectively, the "Firm Entities") may coprocess Company data as necessary to perform the Services, pursuant to the alternative practice structure in place among the entities, and by executing this Agreement, you hereby consent to the sharing of Company data, Company files, workpapers and work product with such Firm Entities. Baker Tilly Advisory Group, LP maintains custody of client files for the Firm. The Firm Entities are bound by the same confidentiality obligations as the Firm. The Firm is responsible for notifying Company if the Firm becomes aware that it can no longer comply with any applicable privacy law and, upon such notice, shall permit Company to take reasonable and appropriate steps to remediate personal data or personal information processing. Company agrees that the Firm Entities have the right to utilize Company data to improve internal processes and procedures and to generate aggregated/deidentified data from the data provided by Company to be used for the Firm Entities' business purposes and with the outputs owned by the Firm Entities. For clarity, the Firm Entities will only disclose aggregated/deidentified data in a form that does not identify Company, Company employees, or any other individual or business entity and that is stripped of all persistent identifiers. Company is not responsible for the Firm Entities' use of aggregated/deidentified data.

The Firm has established information security related operational requirements that support the achievement of our information security commitments, relevant information security related laws and regulations and other information security related system requirements. Such requirements are documented in the Firm's policies and procedures. Information security policies have been implemented that define our approach to how systems and data are protected. Company is responsible for providing timely written notification to the Firm of any additions, changes or removals of access for Company personnel to the Firm provided systems or applications. If Company becomes aware of any known or suspected information security or privacy related incidents or breaches related to this Agreement, Company should timely notify the Firm via email at dataprotectionofficer@bakertilly.com.

Alternative Practice Structure: Baker Tilly International

Baker Tilly US, LLP and Baker Tilly Advisory Group, LP and its subsidiary entities provide professional services through an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable laws, regulations and professional standards. Baker Tilly US, LLP is a licensed independent CPA firm that provides attest services to clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and business advisory services to their clients. Baker Tilly Advisory Group, LP and its subsidiary entities are not licensed CPA firms.

Baker Tilly Advisory Group, LP and its subsidiaries and Baker Tilly US, LLP, trading as Baker Tilly, are independent members of Baker Tilly International. Baker Tilly International Limited is an English company. Baker Tilly International provides no professional services to clients. Each member firm is a separate and independent legal entity and each describes itself as such. Baker Tilly Advisory Group, LP and Baker Tilly US, LLP are not Baker Tilly International's agents and do not have the authority to bind Baker Tilly International or act on Baker Tilly International's behalf. None of Baker Tilly International, Baker Tilly Advisory Group, LP, Baker Tilly US, LLP, nor any of the other member firms of Baker Tilly International has any liability for each other's acts or omissions. The name Baker Tilly and its associated logo is used under license from Baker Tilly International Limited.

Timing

Olga A. Darlington, Principal, is responsible for supervising the engagement and authorizing the signing of the report. Any substantive change in staffing will be discussed and approved with the City as part of the engagement. We expect to begin our interim audit fieldwork on November 10, 2025, start final fieldwork on April 13, 2026, and issue our report no later than May 31, 2026. Our scheduling depends on your completion of the year-end closing and adjusting process prior to our arrival to begin the fieldwork. We may experience delays in completing our services due to your staff's unavailability or delays in your closing and adjusting process. You understand our fees are subject to adjustment if we experience these delays in completing our services.

Fees

Our fees for the audit services for the year ending December 31, 2025, will be \$199,000. Our ability to provide services in accordance with our estimated fees depends on the quality, timeliness, and accuracy of the Airport Fund's records, and, for example, the number of general ledger adjustments required as a result of our work. To assist you in this process, we will provide you with a Client Audit Preparation Schedule that identifies the key work you will need to perform in preparation for the audit. We will also need your accounting staff to be readily available during the engagement to respond in a timely manner to our requests. Lack of preparation, poor records, general ledger adjustments, and/or untimely assistance will result in an increase of our fees.

Reporting

We will issue a written report upon completion of our audit of the Airport Fund's financial statements. Our report will be addressed to the Audit Committee and the City and County of Denver. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion, add an emphasis-of-matter or other-matter paragraph(s), or withdraw from the engagement. Our services will be concluded upon delivery to you of our report on your financial statements for the year ending December 31, 2025.

We also will issue a written report on the Passenger Facility Charge Program for the year ending December 31, 2025, upon completion of our audit.

Other Information in an Annual Report with Audited Financial Statements

It is our understanding that the Airport Fund's Annual Comprehensive Financial Report will contain or incorporate by reference the financial statements and our auditor's report thereon. We further understand that the Airport Fund plans to issue such documents on its website on or before May 31, 2026. You agree to provide the final version of the document(s) comprising the annual report as soon as it is available. If some or all of the documents will not be available until after the date of the auditor's report on the financial statements, we will request a written representation from management at the conclusion of the audit that asserts the final version of the Annual Comprehensive Financial Report will be provided to us when available, and prior to issuance by the Airport Fund.

We appreciate the opportunity to be of service to you. If you agree with the terms of our engagement as set forth in the Agreement, please sign the enclosed copy of this letter and return it to us **with the Professional Services Agreement.**

Very truly yours,

Baker Tilly US, LLP

Enclosures

Accepted and Agreed:

This Engagement Letter **and the attached Professional Services Agreement** set forth the entire understanding of the City and County of Denver with respect to this engagement and the services to be provided by the Firm:

Signature: _____

Print Name: Timothy O'Brien

Title: City Auditor

Date: _____

A G R E E M E N T

THIS AGREEMENT is made between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (the “City”) and **MOSS ADAMS LLP**, a Washington limited liability partnership, whose address is 999 Third Avenue Suite 2800 Seattle, Washington 98104 (the “Contractor”), jointly “the parties”.

The parties agree as follows:

1. COORDINATION AND LIAISON: The Contractor shall fully coordinate all services under the Agreement with the Denver Auditor, (“Denver Auditor”) or, the Denver Auditor’s Designee.

2. SERVICES TO BE PERFORMED:

a. As the Denver Auditor directs, the Contractor shall diligently undertake, perform, and complete all of the services and produce all the deliverables set forth on **Exhibit A, the Scope of Work**, to the City’s satisfaction. Contractor and the City acknowledge and agree that, for the initial term and any Renewal Terms, the parties will enter into an annual engagement letter in substantially the form attached hereto which sets forth the obligations and responsibilities of that year’s services. So long as the engagement letter substantially matches the form attached as Exhibit A, and does not purport to alter the terms of this Agreement, no amendment to this Agreement is necessary for the Auditor’s acceptance and execution of the annual engagement letter.

b. The Contractor is ready, willing, and able to provide the services required by this Agreement.

c. The Contractor shall faithfully perform the services in accordance with the standards of care, skill, training, diligence, and judgment provided by highly competent individuals performing services of a similar nature to those described in the Agreement and in accordance with the terms of the Agreement.

3. TERM:

a. Initial Term. The Agreement will commence on the date of the City’s signature (the “Effective Date”) of this Agreement and will expire on December 31, 2021, (the “Initial Term.”)

b. Renewal Options. The City shall have the unilateral option to renew the Initial Term for up to five (5) additional one-year terms. The first Renewal Term shall be from January

1, 2022 to December 31, 2022; the second Renewal Term shall be from January 1, 2023 to December 31, 2023; the third Renewal Term shall be from January 1, 2024 to December 31, 2024; the fourth Renewal Term shall be from January 1, 2025 to December 31, 2025; and the fifth Renewal Term shall be from January 1, 2026 to December 31, 2026; (each an “Annual Renewal”). Subject to the Auditor’s prior written authorization, the Contractor shall complete any work in progress as of the expiration date unless earlier terminated by the Auditor.

c. Renewal Procedures; Non-Renewal. The Maximum Payment shall be payable only if funds are appropriated by the City Council and for which an encumbrance has been made in each year for the ensuing fiscal year. The option of the City to renew the Initial Term, or any subsequent Renewal Term shall have been deemed to have been exercised upon the City making such appropriation and encumbrance for the next fiscal year. If such appropriation and encumbrance is not made for a future fiscal year, during which such Renewal Term occurs, then, the City shall be deemed to have failed to exercise its option to renew this Agreement for a subsequent Renewal Term, whereupon this Agreement will expire and terminate on the expiration date of the then current Initial Term or Renewal Term. Absent any notice of non-appropriation or any notice delivered in accordance with this section the Agreement shall be deemed to have been renewed. It is expressly understood and agreed that if the City exercises its option to renew this Agreement for a Renewal Term, the City’s obligation to make payments to the Contractor shall only extend to monies appropriated and encumbered for the purposes and amounts covered by this Agreement.

4. COMPENSATION AND PAYMENT:

a. Fee: The Contractor’s sole compensation for its services rendered and costs incurred if all renewal terms are effected under the Agreement is Nine Hundred Forty Six Thousand Dollars (\$946,000.00) and annually shall not exceed the budget for the corresponding Annual Term to be paid based on monthly invoicing as described in this Paragraph 4. Amounts billed may not exceed the rates for each audit set forth in **Exhibit B**.

b. Reimbursable Expenses: All of the Contractor’s expenses are contained in the rates in Exhibit B.

c. Invoicing: Contractor shall provide the City with monthly invoices in a format and with a level of detail acceptable to the City including all supporting documentation required by the

City. The City's Prompt Payment Ordinance, §§ 20-107 to 20-118, D.R.M.C., applies to invoicing and payment under this Agreement.

d. Maximum Contract Amount:

(1) Notwithstanding any other provision of the Agreement, the City's maximum payment obligation if all renewal terms are effected will not exceed Nine Hundred Forty Six Thousand Dollars (\$946,000.00) (the "Maximum Contract Amount"). The City is not obligated to execute an Agreement or any amendments for any further services, including any services performed by Contractor beyond that specifically described in **Exhibit A**. Any services performed beyond those in **Exhibit A** are performed at Contractor's risk and without authorization under the Agreement.

(2) The City's payment obligation, whether direct or contingent, extends only to funds appropriated annually by the Denver City Council, paid into the Treasury of the City, and encumbered for the purpose of the Agreement. The City does not by this Agreement irrevocably pledge present cash reserves for payment or performance in future fiscal years. The Agreement does not and is not intended to create a multiple-fiscal year direct or indirect debt or financial obligation of the City.

5. STATUS OF CONTRACTOR: The Contractor is an independent contractor retained to perform professional or technical services for limited periods of time. Neither the Contractor nor any of its employees are employees or officers of the City under Chapter 18 of the Denver Revised Municipal Code, or for any purpose whatsoever.

6. TERMINATION:

a. The City has the right to terminate the Agreement with cause upon written notice effective immediately, and without cause upon twenty (20) days prior written notice to the Contractor. However, nothing gives the Contractor the right to perform services under the Agreement beyond the time when its services become unsatisfactory to the Denver Auditor.

b. Notwithstanding the preceding paragraph, the City may terminate the Agreement if the Contractor or any of its officers or employees are convicted, plead *nolo contendere*, enter into a formal agreement in which they admit guilt, enter a plea of guilty or otherwise admit culpability to criminal offenses of bribery, kickbacks, collusive bidding, bid-

rigging, antitrust, fraud, undue influence, theft, racketeering, extortion or any offense of a similar nature in connection with Contractor's business. Termination for the reasons stated in this paragraph is effective upon receipt of notice.

c. The Contractor may resign and terminate this Agreement upon thirty (30) days prior written notice to the City at any time for cause, including, but not limited to, in accordance with the laws, regulations, and Professional Standards applicable to the type of services provided hereunder.

d. Upon termination of the Agreement, with or without cause, the Contractor shall have no claim against the City by reason of, or arising out of, incidental or relating to termination, except for compensation for work duly requested and satisfactorily performed as described in the Agreement.

e. If the Agreement is terminated, the City is entitled to and will take possession of all City owned materials, equipment, tools and facilities it owns that are in the Contractor's possession, custody, or control by whatever method the City deems expedient. The Contractor shall deliver final reports, excluding any Contractor Materials (defined below) contained or embodied therein, created by the Contractor and paid for by the City pursuant to this Agreement (collectively, "Final Deliverables") in any media or form that were prepared under the Agreement to the City. Notwithstanding the foregoing, Contractor shall own and retain its working papers and any engagement documentation, and any general skills, know-how, expertise, ideas, concepts, methods, techniques, processes, software, materials or other intellectual property which may have been discovered, created, received or developed by Contractor prior to providing services under the Agreement (collectively, "Contractor Materials"). These Final Deliverables are the property of the City, except that the City may not alter or amend Final Deliverables. The Contractor may retain a copy of the Final Deliverables in its workpapers. The Contractor shall mark all copies of work product that are incomplete at the time of termination "DRAFT-INCOMPLETE".

7. **EXAMINATION OF RECORDS:** The Contractor agrees that any duly authorized representative of the City, including the Manager of Finance and the Denver Auditor upon reasonable written notice to the Contractor shall, until the expiration of three (3) years after termination of the audit services under this Agreement, unless the firm is notified in writing by the City of the need to extend the retention period, have access to and the right to examine the records

of the Contractor reasonably necessary to substantiate the Contractor's invoices to and payments from the City for services performed hereunder. Access to working papers shall be provided upon request to representatives of the United States General Accounting Office or other appropriate government audit staffs under the supervision of the Contractor and at a location designated by the Contractor. The City agrees that the Contractor's audit work papers are the property of the Contractor, that the work papers include information that is proprietary (for example, audit programs and the Contractor's audit process), and that it would be inappropriate for the City to have access to certain of the Contractor's work papers because, among other things, such access may provide the City information as to how the audit is conducted by the Contractor and could thus compromise, or be viewed as compromising, Contractor's audit services. The Contractor agrees that if the City requests access to information in the Contractor's work papers as to the composition of particular accounts contained in the City's financial statements or the City's accounting policies or practices (as opposed to information about the Contractor's administrative materials, audit process or the nature and extent of audit tests), the Contractor shall, upon reasonable notice and with representatives of the Contractor present, provide the City access to such information in the Contractor's work papers. Any such information in the Contractor's work papers will be copies of the City's records; the Contractor does not intend to and will not be the original or sole holder of the City's data or records. The Contractor agrees to make working papers available to the successor audit contractor, upon request or approval of the City and the execution by the successor audit contractor of a standard access letter. In addition, the Contractor shall respond to the reasonable inquiries of the Denver Auditor and shall provide the Denver Auditor with copies of select portions of Contractor's work papers on specific identified issues as agreed between Contractor and the Denver Auditor.

In the event the Contractor is required pursuant to valid subpoena or other legal process to produce its work papers related to the audit services performed hereunder in any judicial or administrative proceeding, the City shall reimburse the Contractor for its professional time and expenses incurred in responding to such request, but specifically excluding any attorney's fees or costs or any other third party fees or costs, and only to the extent that funds are available under the Maximum Contract Amount specified in Subparagraph 4(d) hereof.

Nothing in this Article or Agreement shall be deemed to waive or modify any rights of privilege available at law to the City. If Contractor is served or otherwise receives a subpoena

for Contractor's records, reports, work papers related to the audit services performed under this Agreement, the Contractor shall to the extent not prohibited by law or by order, deliver written notice of each and every such subpoena to the Auditor and a copy to the City Attorney within ten (10) business days after the date of receipt or service of the subpoena.

Any records or documents in the custody of the Contractor that are available to the City under this Paragraph 7 may be redacted by the Contractor only to the extent necessary to protect the Contractor's proprietary and confidential information contained therein and to avoid an invasion of privacy.

8. WHEN RIGHTS AND REMEDIES NOT WAIVED: In no event will any payment or other action by the City constitute or be construed to be a waiver by the City of any breach of covenant or default that may then exist on the part of the Contractor. No payment, other action, or inaction by the City when any breach or default exists will impair or prejudice any right or remedy available to it with respect to any breach or default. No assent, expressed or implied, to any breach of any term of the Agreement constitutes a waiver of any other breach.

9. INSURANCE:

a. General Conditions: Contractor agrees to secure, at or before the time of execution of this Agreement, the following insurance covering all operations, goods or services provided pursuant to this Agreement. Contractor shall keep the required insurance coverage in force at all times during the term of the Agreement, including any extension thereof, during any warranty period and for three (3) years after termination of the Agreement. The required insurance shall be underwritten by an insurer licensed or authorized to do business in Colorado and rated by A.M. Best Company as "A-VIII" or better. Contractor shall use reasonable efforts to provide notification to the City in the event any of the required policies be canceled or non-renewed before the expiration date thereof, except that Contractor shall not be obligated to provide such notice if, concurrently with such cancellation, reduction or material change, Contractor obtains coverage from another insurer meeting the requirements of this Section 9 and provides a copy of the certificate evidencing the new coverage to the City. Such written notice shall be sent to the parties identified in the Notices section of this Agreement. Such notice shall reference the City contract number listed on the signature page of this Agreement. Contractor shall use reasonable efforts to provide such notice thirty (30) days prior to such cancellation or non-renewal unless due to non-payment of premiums for which notice shall endeavor to be sent ten (10) days prior. Notice of

cancellation, non-renewal and any reduction in coverage shall be sent to the parties identified in the Notices section by certified mail, return receipt requested within seven (7) business days of such notice by its insurer(s) and referencing the City's contract number. Contractor shall be responsible for the payment of any deductible or self-insured retention. The insurance coverages specified in this Agreement are the minimum requirements, and these requirements do not lessen or limit the liability of the Contractor. The Contractor shall maintain, at its own expense, any additional kinds or amounts of insurance that it may deem necessary to cover its obligations and liabilities under this Agreement.

b. Proof of Insurance: Contractor may not commence services or work relating to this Agreement prior to placement of coverages required under this Agreement. Contractor certifies that the certificate of insurance attached as **Exhibit C**, preferably an ACORD form, complies with all insurance requirements of this Agreement. The City requests that the City's contract number be referenced on the certificate of insurance. The City's acceptance of a certificate of insurance or other proof of insurance that does not comply with all insurance requirements set forth in this Agreement shall not act as a waiver of Contractor's breach of this Agreement or of any of the City's rights or remedies under this Agreement. The City's Risk Management Office shall upon request receive from the Contractor additional proof of insurance, including but not limited to policies and endorsements (but excluding the declarations page of any Professional Liability policy).

c. Additional Insureds: For commercial general liability and auto liability, Contractor's and subcontractor's insurer shall include the City and County of Denver, its elected and appointed officials, employees and volunteers as additional insured, which may be by blanket endorsement.

d. Waiver of Subrogation: For all coverages required under this Agreement, with the exception of Professional Liability and Cyber Liability coverages, Contractor's insurer shall waive subrogation rights against the City.

e. Subcontractors and Sub-consultants: Contractor shall confirm and document that all subcontractors and subconsultants (including independent contractors, suppliers or other entities providing goods or services required by this Agreement) procure and maintain coverage as approved by the Contractor and appropriate to their respective primary business risks considering the nature and scope of services provided.

f. Workers' Compensation/Employer's Liability Insurance: Contractor shall maintain the coverage as required by statute for each work location and shall maintain Employer's Liability insurance with limits of \$100,000 per occurrence for each bodily injury claim, \$100,000 per occurrence for each bodily injury caused by disease claim, and \$500,000 aggregate for all bodily injuries caused by disease claims.

g. Commercial General Liability: Contractor shall maintain a Commercial General Liability insurance policy with minimum limits of \$1,000,000 for each bodily injury and property damage occurrence, \$2,000,000 products and completed operations aggregate (if applicable), and \$2,000,000 policy aggregate.

h. Automobile Liability: Contractor shall maintain Business Automobile Liability with limits of \$1,000,000 combined single limit applicable to all owned, hired and non-owned vehicles used in performing services under this Agreement.

i. Professional Liability (Errors & Omissions): Contractor shall maintain minimum limits of \$1,000,000 per claim and \$1,000,000 policy aggregate limit. The policy shall be kept in force, or a Tail policy placed, for three (3) years for all contracts except construction contracts for which the policy or Tail shall be kept in place for eight (8) years.

j. Technology Errors & Omissions including Cyber Liability: Contractor shall maintain Technology Errors and Omissions insurance including cyber liability, network security, privacy liability and product failure coverage with minimum limits of \$1,000,000 per claim and \$1,000,000 policy aggregate. The policy shall be kept in force, or a Tail policy placed, for three (3) years.

10. DEFENSE AND INDEMNIFICATION:

a. Under the Charter of the City and County of Denver Article VI, the City Attorney is the only officer which may provide for the legal representation of the City. It is fundamental that only the City Attorney manage the legal representation and that the Contractor has no obligation to manage the representation or legal defense of the City. Additionally, the American Institute of Certified Public Accountants, Inc. asserts at 1.228.020 an "Independence Rule" that their member must be free of any and all influences that might compromise objective judgment which could be tainted if required without adequate safeguards to pay for the wrongdoings of a client. The requirements of both parties are intended to be complied with in this Section 10. Contractor agrees to indemnify and hold harmless City and its appointed and elected

officials, agents and employees for, from and against all liabilities, claims, and damages to the City (“Claims”) arising out of or resulting from any negligent or intentionally tortious acts or omissions in connection with the professional services performed under this Agreement, to the extent caused by Contractor, its employees, agents, or subcontractors. Contractor is not obligated under this section to indemnify City for the negligent acts of City or any of its officials, agents, or employees.

b. If arising out of or resulting from Contractor’s negligent or intentionally tortious acts or omissions, Contractor’s duty to pay for the defense and pay to indemnify City shall arise at the time written notice of the Claim is first provided to City regardless of whether Claimant has filed suit on the Claim. Contractor’s duty to pay to defend and pay to indemnify City shall arise even if City is the only party sued by claimant.

c. If arising out of or resulting from Contractor’s negligent or intentionally tortious acts or omissions, Contractor shall pay for the defense of any and all Claims which may be brought or threatened against City and shall pay on behalf of City any expenses incurred by reason of such Claims including, but not limited to, court costs and attorney fees incurred in defending and investigating such Claims or seeking to enforce this payment in the nature of indemnity obligation. Such payments on behalf of City will be in addition to any other legal remedies available to City and will not be the City’s exclusive remedy.

d. In meeting the Contractor’s payment obligations under this Section 10, the City will not object to the Contractor seeking to satisfy the obligation through insurance in whole or in part. Insurance coverage requirements specified in this Agreement in no way lessen or limit the liability of the Contractor under the terms of this Section 10 payment obligation. The Contractor is responsible to obtain, at its own expense, any additional insurance that it deems necessary for the City’s protection.

e. This defense and indemnification obligation shall survive the expiration or termination of this Agreement.

11. TAXES, CHARGES AND PENALTIES: The City is not liable for the payment of taxes, late charges or penalties of any nature, except for any additional amounts that the City may be required to pay under the City’s prompt payment ordinance D.R.M.C. § 20-107, *et seq.* The Contractor shall promptly pay when due, all taxes, bills, debts and obligations it incurs performing the services under the Agreement and shall not allow any lien, mortgage, judgment or execution to be filed against City property.

12. ASSIGNMENT; SUBCONTRACTING: The Contractor shall not voluntarily or involuntarily assign any of its rights or obligations, or subcontract performance obligations, under this Agreement without obtaining the Denver Auditor's prior written consent. Any assignment or subcontracting without such consent will be ineffective and void, and will be cause for termination of this Agreement by the City. The Denver Auditor has sole and absolute discretion whether to consent to any assignment or subcontracting, or to terminate the Agreement because of unauthorized assignment or subcontracting. In the event of any subcontracting or unauthorized assignment: (i) the Contractor shall remain responsible to the City; and (ii) no contractual relationship shall be created between the City and any sub-consultant, subcontractor or assign.

13. COLORADO GOVERNMENTAL IMMUNITY ACT: In relation to the Agreement, the City is relying upon and has not waived the monetary limitations and all other rights, immunities and protection provided by the Colorado Governmental Act, C.R.S. § 24-10-101, *et seq.*

14. INUREMENT: The rights and obligations of the parties to the Agreement inure to the benefit of and shall be binding upon the parties and their respective successors and assigns, provided assignments are consented to in accordance with the terms of the Agreement.

15. NO THIRD PARTY BENEFICIARY: Enforcement of the terms of the Agreement and all rights of action relating to enforcement are strictly reserved to the parties. Nothing contained in the Agreement gives or allows any claim or right of action to any third person or entity. Any person or entity other than the City or the Contractor receiving services or benefits pursuant to the Agreement is an incidental beneficiary only.

16. NO AUTHORITY TO BIND CITY TO CONTRACTS: The Contractor lacks any authority to bind the City on any contractual matters. Final approval of all contractual matters that purport to obligate the City must be executed by the City in accordance with the City's Charter and the Denver Revised Municipal Code.

17. SEVERABILITY: Except for the provisions of the Agreement requiring appropriation of funds and limiting the total amount payable by the City, if a court of competent jurisdiction finds any provision of the Agreement or any portion of it to be invalid, illegal, or unenforceable, the validity of the remaining portions or provisions will not be affected, if the intent of the parties can be fulfilled.

18. CONFLICT OF INTEREST:

a. No employee of the City shall have any personal or beneficial interest in the services or property described in the Agreement. The Contractor shall not hire, or contract for services with, any employee or officer of the City that would be in violation of the City's Code of Ethics, D.R.M.C. §2-51, et seq. or the Charter §§ 1.2.8, 1.2.9, and 1.2.12.

b. The Contractor shall not engage in any transaction, activity or conduct that would result in a conflict of interest under the Agreement. The Contractor represents that it has disclosed any and all current or potential conflicts of interest. A conflict of interest shall include transactions, activities or conduct that would affect the judgment, actions or work of the Contractor by placing the Contractor's own interests, or the interests of any party with whom the Contractor has a contractual arrangement, in conflict with those of the City. The City, in its sole discretion, will determine the existence of a conflict of interest and may terminate the Agreement if it determines a conflict exists, after it has given the Contractor written notice describing the conflict.

19. NOTICES: All notices required by the terms of the Agreement must be hand delivered, sent by overnight courier service, mailed by certified mail, return receipt requested, or mailed via United States mail, postage prepaid, if to Contractor at the address first above written, and if to the City at:

Denver Auditor or Designee
201 W. Colfax Ave., Dep't. 705
Denver, CO 80202

With a copy of any such notice to:

Denver City Attorney's Office
1437 Bannock St., Room 353
Denver, Colorado 80202

Notices hand delivered or sent by overnight courier are effective upon delivery. Notices sent by certified mail are effective upon receipt. Notices sent by mail are effective upon deposit with the U.S. Postal Service. The parties may designate substitute addresses where or persons to whom notices are to be mailed or delivered. However, these substitutions will not become effective until actual receipt of written notification.

20. NO EMPLOYMENT OF A WORKER WITHOUT AUTHORIZATION TO PERFORM WORK UNDER THE AGREEMENT:

a. This Agreement is subject to Division 5 of Article IV of Chapter 20 of the Denver Revised Municipal Code, and any amendments (the "Certification Ordinance").

- b.** The Contractor certifies that:
- i.** At the time of its execution of this Agreement, it does not knowingly employ or contract with a worker without authorization who will perform work under this Agreement., nor will it knowingly employ or contract with a worker without authorization to perform work under this Agreement in the future.
 - ii.** It will participate in the E-Verify Program, as defined in § 8-17.5-101(3.7), C.R.S., and confirm the employment eligibility of all employees who are newly hired for employment to perform work under this Agreement.
 - iii.** It will not enter into a contract with a subconsultant or subcontractor that fails to certify to the Contractor that it shall not knowingly employ or contract with a worker without authorization to perform work under this Agreement.
 - iv.** It is prohibited from using the E-Verify Program procedures to undertake pre-employment screening of job applicants while performing its obligations under this Agreement, and it is required to comply with any and all federal requirements related to use of the E-Verify Program including, by way of example, all program requirements related to employee notification and preservation of employee rights.
 - v.** If it obtains actual knowledge that a subconsultant or subcontractor performing work under this Agreement knowingly employs or contracts with a worker without authorization, it will notify such subconsultant or subcontractor and the City within three (3) days. The Contractor shall also terminate such subconsultant or subcontractor if within three (3) days after such notice the subconsultant or subcontractor does not stop employing or contracting with the worker without authorization, unless during such three-day period the subconsultant or subcontractor provides information to establish that the subconsultant or subcontractor has not knowingly employed or contracted with a worker without authorization.

vi. It will comply with a reasonable request made in the course of an investigation by the Colorado Department of Labor and Employment under authority of § 8-17.5-102(5), C.R.S., or the City Auditor, under authority of D.R.M.C. 20-90.3.

c. The Contractor is liable for any violations as provided in the Certification Ordinance. If the Contractor violates any provision of this section or the Certification Ordinance, the City may terminate this Agreement for a breach of this Agreement. If the Agreement is so terminated, the Contractor shall be liable for actual and consequential damages to the City. Any termination of a contract due to a violation of this section or the Certification Ordinance may also, at the discretion of the City, constitute grounds for disqualifying the Contractor from submitting bids or proposals for future contracts with the City.

21. GOVERNING LAW; VENUE: The Agreement will be construed and enforced in accordance with applicable federal law, the laws of the State of Colorado, and the Charter, Revised Municipal Code, ordinances, regulations and Executive Orders of the City and County of Denver, which are expressly incorporated into the Agreement. Unless otherwise specified, any reference to statutes, laws, regulations, charter or code provisions, ordinances, executive orders, or related memoranda, includes amendments or supplements to same. Venue for any legal action relating to the Agreement will be in the District Court of the State of Colorado, Second Judicial District (Denver District Court).

22. NO DISCRIMINATION IN EMPLOYMENT: In connection with the performance of work under the Agreement, the Contractor may not refuse to hire, discharge, promote or demote, or discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, ethnicity, citizenship, immigration status, gender, age, , sexual orientation, gender identity, gender expression, marital status, source of income, military status, protective hairstyle, or disability. The Contractor shall insert the foregoing provision in all subcontracts.

23. COMPLIANCE WITH ALL LAWS: Contractor shall perform or cause to be performed all services in full compliance with all applicable laws, rules, regulations and codes of the United States, the State of Colorado; and with the Charter, ordinances, rules, regulations and Executive Orders of the City and County of Denver.

24. LEGAL AUTHORITY: Contractor represents and warrants that it possesses the legal authority, pursuant to any proper, appropriate and official motion, resolution or action passed or taken, to enter into the Agreement. Each person signing and executing the Agreement on behalf of Contractor represents and warrants that he has been fully authorized by Contractor to execute the Agreement on behalf of Contractor and to validly and legally bind Contractor to all the terms, performances and provisions of the Agreement. The City shall have the right, in its sole discretion, to either temporarily suspend or permanently terminate the Agreement if there is a dispute as to the legal authority of either Contractor or the person signing the Agreement to enter into the Agreement.

25. NO CONSTRUCTION AGAINST DRAFTING PARTY: The parties and their respective counsel have had the opportunity to review the Agreement, and the Agreement will not be construed against any party merely because any provisions of the Agreement were prepared by a particular party.

26. ORDER OF PRECEDENCE: In the event of any conflicts between the language of the Agreement and the exhibits, the language of the Agreement controls.

27. INTELLECTUAL PROPERTY RIGHTS: The City and Contractor intend that all property rights to any and all Final Deliverables, as previously defined, created by the Contractor and paid for by the City pursuant to this Agreement, on any media whatsoever, shall belong to the City. The Contractor shall disclose all such items to the City. To the extent permitted by the U.S. Copyright Act, 17 USC § 101, *et. seq.*, the Final Deliverables are a “work made for hire” and all ownership of copyright in the Final Deliverables shall vest in the City at the time the Final Deliverables are delivered to the City, provided that the City may not alter or modify any Final Deliverables issued under Contractor’s name. The City shall have a non-exclusive, non-transferable license in perpetuity to use Contractor’s Materials to the extent they form part of a Final Deliverable, consistent with the City’s use of the Final Deliverable. Notwithstanding anything to the contrary in this Agreement, Contractor and its personnel are free to use and employ their general skills, know-how, and expertise, and to use, disclose, and employ their generalized ideas, concepts, know-how, methods, techniques or skills gained or learned during the course of this Agreement so long as they acquire and apply such information without any unauthorized use or disclosure of confidential or proprietary information of the City.

28. SURVIVAL OF CERTAIN PROVISIONS: The terms of the Agreement and any exhibits and attachments that by reasonable implication contemplate continued performance, rights, or compliance beyond expiration or termination of the Agreement survive the Agreement and will continue to be enforceable. Without limiting the generality of this provision, the Contractor's obligations to provide insurance and to indemnify the City will survive for a period equal to any and all relevant statutes of limitation, plus the time necessary to fully resolve any claims, matters, or actions begun within that period.

29. ADVERTISING AND PUBLIC DISCLOSURE: The Contractor shall not include any reference to the Agreement or to services performed pursuant to the Agreement in any of the Contractor's advertising or public relations materials without first obtaining the written approval of the Denver Auditor. Any oral presentation or written materials related to services performed under the Agreement will be limited to services that have been accepted by the City. The Contractor shall notify the Denver Auditor in advance of the date and time of any presentation. Nothing in this provision precludes the transmittal of any information to City officials.

30. CONFIDENTIAL INFORMATION:

A. City Information: Contractor acknowledges and accepts that, in performance of all work under the terms of this Agreement, Contractor may have access to Proprietary Data or confidential information that may be owned or controlled by the City, and that the disclosure of such Proprietary Data or information may be damaging to the City or third parties. Contractor agrees that all Proprietary Data or confidential information provided or otherwise disclosed by the City to Contractor shall be held in confidence and used only in the performance of its obligations under this Agreement. Contractor shall exercise the same standard of care to protect such Proprietary Data and information as a reasonably prudent Contractor would to protect its own proprietary or confidential data. "Proprietary Data" shall mean any materials or information which may be designated or marked "Proprietary" or "Confidential", or which would not be documents subject to disclosure pursuant to the Colorado Open Records Act or City ordinance, and provided or made available to Contractor by the City. Such Proprietary Data may be in hardcopy, printed, digital or electronic format.

B. Use of Proprietary Data or Confidential Information:

(i) Except as expressly provided by the terms of this Agreement, Contractor agrees that it shall not disseminate, transmit, license, sublicense, assign, lease, release, publish, post on the internet, transfer, sell, permit access to, distribute, allow interactive rights to, or otherwise make available the Proprietary Data or confidential information or any part thereof to any other person, party or entity in any form of media for any purpose other than performing its obligations under this Agreement. Contractor further acknowledges that by providing this Proprietary Data of confidential information, the City is not granting to Contractor any right or license to use such data except as provided in this Agreement. Contractor further agrees not to disclose or distribute to any other party, in whole or in part, the Proprietary Data or confidential information without written authorization from the Auditor.

(ii) Contractor agrees, with respect to the Proprietary Data and confidential information, that: (1) Contractor shall not copy, recreate, reverse engineer or decompile such data, in whole or in part, unless authorized in writing by the Auditor; (2) Contractor shall retain no copies, recreations, compilations, or decompilations, in whole or in part, of such data except as permitted herein; and (3) Contractor shall, upon the expiration or earlier termination of the Agreement, destroy (and, in writing, certify destruction) or return all such data or work products incorporating such data or information to the City. Notwithstanding the foregoing or anything else in this Agreement, Contractor shall be permitted to retain its workpapers, including any Proprietary Data or confidential information that is referenced or incorporated therein, and shall retain all such Proprietary Data and confidential information in accordance with the confidentiality provisions of this Agreement.

C. Employees and Sub-contractors: Contractor will inform its employees and officers of the obligations under this Agreement, and all requirements and obligations of Contractor under this Agreement shall survive the expiration or earlier termination of this Agreement. Contractor shall not disclose Proprietary Data or confidential information to subcontractors unless such subcontractors are bound by non-disclosure and confidentiality provisions at least as strict as those contained in this Agreement.

D. Disclaimer: The City is responsible for the information provided, however, it assumes no financial liability to Moss Adams for any errors or omissions therein; specifically, the City is not responsible for any costs to Moss Adams including those incurred as a result of

Moss Adams' lost revenues, loss of use of data, the costs of recovering such programs or data, the cost of any substitute program, or for similar costs. If discrepancies are found, Contractor agrees to contact the City immediately

E. Contractor's Information: The parties understand that all the material provided or produced under this Agreement may be subject to the Colorado Open Records Act, § 24-72-201, et seq., C.R.S. (2003). In the event of a request to the City for disclosure of such information, the City shall advise Contractor of such request in order to give Contractor the opportunity to object to the disclosure of any of Contractor's documents which Contractor has marked as proprietary or confidential material. In the event of the filing of a lawsuit to compel such disclosure, the City will tender all such material to the court for judicial determination of the issue of disclosure and Contractor agrees to intervene in such lawsuit to protect and assert its claims of privilege against disclosure of such material or waive the same. Contractor further agrees to defend, indemnify and save and hold harmless the City, its officers, agents and employees, from any claim, damages, expense, loss or costs arising out of Contractor's intervention to protect and assert its claim of privilege against disclosure under this Article including but not limited to, prompt reimbursement to the City of all reasonable attorney fees, costs and damages that the City may incur directly or may be ordered to pay by such court.

31. CITY EXECUTION OF AGREEMENT: The Agreement will not be effective or binding on the City until it has been fully executed by all required signatories of the City and County of Denver, and if required by Charter, approved by the City Council.

32. AGREEMENT AS COMPLETE INTEGRATION-AMENDMENTS: The Agreement is the complete integration of all understandings between the parties as to the subject matter of the Agreement. No prior, contemporaneous or subsequent addition, deletion, or other modification has any force or effect, unless embodied in the Agreement in writing. No oral representation by any officer or employee of the City at variance with the terms of the Agreement or any written amendment to the Agreement will have any force or effect or bind the City.

33. USE, POSSESSION OR SALE OF ALCOHOL OR DRUGS: Contractor shall cooperate and comply with the provisions of Executive Order 94 and its Attachment A concerning the use, possession or sale of alcohol or drugs. Violation of these provisions or refusal to cooperate with implementation of the policy can result in contract personnel being barred from City facilities and from participating in City operations.

34. ELECTRONIC SIGNATURES AND ELECTRONIC RECORDS: Contractor consents to the use of electronic signatures by the City. The Agreement, and any other documents requiring a signature under the Agreement, may be signed electronically by the City in the manner specified by the City. The Parties agree not to deny the legal effect or enforceability of the Agreement solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of the Agreement in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.

Signatures follow.

Contract Control Number: AUDIT-202158955-[[This Amendment Number]]
Contractor Name: MOSS ADAMS LLP

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at
Denver, Colorado as of: 12/20/2021

SEAL



DocuSigned by:

CITY AND COUNTY OF DENVER:

ATTEST:

DocuSigned by:

A blue ink signature of Paul López.

401385B9DD354C3...

Clerk and Recorder/Public Trustee
Paul López

By:

DocuSigned by:

A black ink signature of Michael B. Hancock.

63CED49359814EC...

Mayor
Michael B. Hancock

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

Attorney for the City and County of Denver

By:

DocuSigned by:

A black ink signature of Laurie J. Heydman.

826B0860318246A...

Assistant City Attorney
Laurie J. Heydman

By:

DocuSigned by:

A black ink signature of Brendan J Hanlon.

975CC37573F04C1...

Chief Financial Officer
Brendan J Hanlon

By:

DocuSigned by:

A black ink signature of Timothy M. O'Brien.

0260604F0B7046D...

Auditor
Timothy M. O'Brien

Contract Control Number:
Contractor Name:

AUDIT-202158955-[[This Amendment Number]]
MOSS ADAMS LLP

By: _____

DocuSigned by:

Olga Darlington

2CD75C5C2C4C497...

Name: _____

olga darlington

(please print)

Title: _____

partner

(please print)

ATTEST: [if required]

By: _____

Name: _____

(please print)

Title: _____

(please print)

EXHIBIT A: Scope of Work

For the Initial Term, and each Renewal Term thereafter, Contractor will perform the following scope of services:

- Contractor will audit the City's Denver Airport Enterprise Fund financial statements, which comprise the statement of net position as of the end of each fiscal year for which an audit is requested, and the related statements of changes in net position and cash flows for the year then ended, and the related notes to the financial statements. The audit performed in the Initial Term will be of the City's Denver Airport Enterprise Fund financial statements for the year ended December 31, 2021. Contractor has not been engaged to report on whether the required supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.
- Contractor will perform the audit of the Passenger Facility Charge Program for each fiscal year for which an audit is requested. Contractor has not been engaged to report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

The terms of each year's engagement for the audit services mentioned above will be captured annually in an engagement letter substantially in the form set forth as Attachment 1 to Exhibit A attached hereto (each an "Engagement Letter"), which will set forth the obligations and responsibilities of Contractor and the City regarding that year's services. Each annual Engagement Letter shall be executed by the City and Moss Adams, and shall be referenced and incorporated herein and become part of the Agreement.

ATTACHMENT 1 TO EXHIBIT A

Date

Addressees

City and County of Denver

Address

City, State Zip

Re: Audit Services

Dear _____:

Thank you for the opportunity to provide services to the City and County of Denver. This engagement letter ("Engagement Letter") is issued under, and governed by the terms of, the **Agreement between the City and County of Denver and Moss Adams LLP dated XXXX (the "Agreement")**, which is incorporated by this reference. This Engagement Letter confirms our acceptance and understanding of the terms and objectives of our engagement, and limitations of the services that Moss Adams LLP ("Moss Adams," "we," "us," and "our") will provide to the City and County of Denver ("you," "your," and "City").

Scope of Services – Audit

- You have requested that we audit the City's Denver Airport Enterprise Fund (the "Airport Fund") financial statements, which comprise the statement of net position as of **December 31, _____**, and the related statements of changes in net position and cash flows for the year then ended, and the related notes to the financial statements. We have not been engaged to report on whether the required supplementary information, is fairly stated, in all material respects, in relation to the financial statements as a whole.
- We will also perform the audit of the Passenger Facility Charge Program for the year ended **December 31, _____**. We have not been engaged to report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Objective of the Audit

The objective of our audit is the expression of an opinion on the financial statements. We will conduct our audit in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS). It will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or to issue a report as a result of this engagement.

Procedures and Limitations

Our procedures may include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of certain receivables and certain other assets, liabilities and transaction details by correspondence with selected customers, creditors, and financial institutions. We may also request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from management about the financial statements and related matters. Management's failure to provide representations to our satisfaction will preclude us from issuing our report.

An audit includes examining evidence, on a test basis, supporting the amounts and disclosures in the financial statements. Therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. Also, we will plan and perform the audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free from material misstatement. Such material misstatements may include errors, fraudulent financial reporting, misappropriation of assets, or noncompliance with the provisions of laws or regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity that may have a direct financial statement impact. Because of the inherent limitations of an audit, together with the

inherent limitations of internal control, an unavoidable risk exists that some material misstatements and noncompliance may not be detected, even though the audit is properly planned and performed in accordance with U.S. GAAS. An audit is not designed to detect immaterial misstatements or noncompliance with the provisions of laws or regulations that do not have a direct and material effect on the financial statements. However, we will inform you of any material errors, fraudulent financial reporting, misappropriation of assets, and noncompliance with the provisions of laws or regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any time period for which we are not engaged as auditors.

Our audit will include obtaining an understanding of the Airport and its environment, including its internal control sufficient to assess the risks of material misstatements of the financial statements whether due to error or fraud and to design the nature, timing, and extent of further audit procedures to be performed. An audit is not designed to provide assurance on internal control or to identify deficiencies in the design or operation of internal control. However, if, during the audit, we become aware of any matters involving internal control or its operation that we consider to be significant deficiencies under standards established by the American Institute of Certified Public Accountants, we will communicate them in writing to management and those charged with governance. We will also identify if we consider any significant deficiency, or combination of significant deficiencies, to be a material weakness.

We may assist management in the preparation of the Airport Fund's financial statements. Regardless of any assistance we may render, all information included in the financial statements remains the representation of management. We may issue a preliminary draft of the financial statements to you for your review. Any preliminary draft financial statements should not be relied upon, reproduced, or otherwise distributed without the written permission of Moss Adams.

Management's Responsibility for Financial Statements

As a condition of our engagement, management acknowledges and understands that management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America. We may advise management about appropriate accounting principles and their application and may assist in the preparation of your financial statements, but management remains responsible for the financial statements. Management also acknowledges and understands that management is responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud. This responsibility includes the maintenance of adequate records, the selection and application of accounting principles, and the safeguarding of assets. You are responsible for informing us about all known or suspected fraud affecting the City involving: (a) management, (b) employees who have significant roles in internal control, and (c) others where the fraud could have a material effect on the financial statements. You are responsible for informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Airport Fund received in communications from employees, former employees, regulators or others. Management is responsible for adjusting the financial statements to correct material misstatements and for confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements as a whole. Management is also responsible for identifying and ensuring that the Airport Fund complies with applicable laws and regulations.

Management is responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. Management agrees that as a condition of our engagement, management will provide us with:

- access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters;
- additional information that we may request from management for the purpose of the audit; and
- unrestricted access to persons within the Airport Fund from whom we determine it necessary to obtain audit evidence.

Use of Internal Auditor(s)

You agree that we may use your internal auditor(s) to perform audit procedures under our direction, supervision, and review. You also agree that the internal auditor(s) providing us with such direct assistance will be allowed to follow our instructions, and that you will not intervene in the work the internal auditor performs for us.

Dissemination of Financial Statements

Our report on the financial statements must be associated only with the financial statements that were the subject of our engagement. You may make copies of our report, but only if the entire financial statements (including related footnotes and supplementary information, as appropriate) are reproduced and distributed with our report. You agree not to reproduce or associate our report with any other financial statements, or portions thereof, that are not the subject of this engagement.

Moss Adams acknowledges that the City may post audited financial statements, including our report, on their website to satisfy legal requirements, including to satisfy Freedom of Information Act or other public records requests, and we acknowledge that neither this Engagement Letter nor the Agreement prohibits the City from doing so. Any posting on the City's website is not intended to expand any intended users of the report, to extend any duty or obligation from Moss Adams to any third party, to create privity between Moss Adams and any third party, nor to create any third party beneficiaries of this Engagement Letter or the Agreement. Moss Adams shall place any disclaimer related to non reliance that it deems necessary. Moss Adams has no obligation to review any such website posting, nor to monitor or correct any errors therein, nor to consider the consistency with the Report of any other information on such site.

Offering of Securities

This Engagement Letter does not contemplate Moss Adams providing any services in connection with the offering of securities, whether registered or exempt from registration, and Moss Adams will charge additional fees to provide any such services. You further agree we are under no obligation to reissue our report or provide written permission for any other use of our report at a later date in connection with an offering of securities, the issuance of debt instruments, or for any other circumstance. We will determine, at our sole discretion, whether we will reissue our report or provide written permission for the use of our report only after we have conducted any procedures we deem necessary in the circumstances. You agree to provide us with adequate time to review documents where (a) our report is requested to be reissued, or (b) if you request written permission for other uses of the report. If we decide to reissue our report or provide written permission to the use of our report, you agree that Moss Adams will be included on each distribution of draft offering materials and we will receive a complete set of final documents. If we decide not to reissue our report or withhold our written permission to use our report, you may be required to engage another firm to audit periods covered by our audit reports, and that firm will likely bill you for its services.

Changes in Professional or Accounting Standards

To the extent that federal, state, or professional rule-making activities require modification of our audit approach, procedures, scope of work, etc., we will advise you of such changes and the impact on our fee estimate. If we are unable to agree on the additional fees, if any, that may be required to implement any new accounting and auditing standards that are required to be adopted and applied as part of our engagement, we may terminate this Engagement Letter as provided herein, regardless of the stage of completion.

Representations of Management

During the course of our engagement, we may request information and explanations from management regarding, among other matters, the Airport Fund's operations, internal control, future plans, specific transactions, and accounting systems and procedures. At the conclusion of our engagement, we will require, as a precondition to the issuance of our report, that management provide us with a written representation letter confirming some or all of the representations made during the engagement. The procedures that we will perform in our engagement will be heavily influenced by the representations that we receive from management. Accordingly, false representations could cause us to expend unnecessary efforts or could cause a material error or fraud to go undetected by our procedures. In view of the foregoing, you agree that we will not be responsible for any misstatements in the Airport Fund's financial statements that we fail to detect as a result of false or misleading representations, whether oral or written, that are made to us by the Airport Fund's management. While we may assist management in the preparation of the representation letter, it is management's responsibility to carefully review and understand the representations made therein.

In addition, because our failure to detect material misstatements could cause others relying upon our audit report to incur damages, the City further agrees that Moss Adams shall not be held liable by the City for any claims based upon our failure to detect material misstatements in the Airport Fund's financial statements resulting in whole or in

part from knowingly false or misleading representations made to us by any member of the Airport Fund's management.

Use of Moss Adams' Name

Except as otherwise addressed in this Engagement Letter, the City may not use any of Moss Adams' name, trademarks, service marks or logo in connection with the services contemplated by this Agreement or otherwise without the prior written permission of Moss Adams, which permission may be withheld for any or no reason and may be subject to certain conditions.

Use of Nonlicensed Personnel

Certain engagement personnel who are not licensed as certified public accountants may provide services during this engagement.

Hiring of Employees

Any offer of employment to members of the audit team prior to issuance of our report may impair our independence, and as a result, may result in our inability to complete the engagement and issue a report.

Timing

Olga A. Darlington is responsible for supervising the engagement and authorizing the signing of the report. We expect to begin our audit on approximately **Date**, complete fieldwork on approximately **Date**, and issue our report no later than **Date**. As we reach the conclusion of the audit, we will coordinate with you the date the audited financial statements will be available for issuance. You understand that (1) you will be required to consider subsequent events through the date the financial statements are available for issuance, (2) you will disclose in the notes to the financial statements the date through which subsequent events have been considered, and (3) the subsequent event date disclosed in the footnotes will not be earlier than the date of the management representation letter and the date of the report of independent auditors.

Our scheduling depends on your completion of the year-end closing and adjusting process prior to our arrival to begin the fieldwork. We may experience delays in completing our services due to your staff's unavailability or delays in your closing and adjusting process. You understand our fees are subject to adjustment if we experience these delays in completing our services.

Reporting

We will issue a written report upon completion of our audit of the Airport Fund's financial statements. Our report will be addressed to the **Report Addressee** of the Airport Fund. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion, add an emphasis-of-matter or other-matter paragraph(s), or withdraw from the engagement. Our services under this Engagement Letter will be concluded upon delivery to you of our report on your financial statements for the year ended December 31, _____.

We appreciate the opportunity to be of service to you. If you agree with the terms of our engagement as set forth herein and in the Agreement, please sign the enclosed copy of this letter and return it to us.

Very truly yours,

Olga A. Darlington, for
Moss Adams LLP

Enclosures

Accepted and Agreed:

This Engagement Letter, along with the Agreement, sets forth the entire understanding of City and County of Denver with respect to the services provided under this Engagement Letter by Moss Adams LLP:

Signature: _____

Print Name: _____

Title: _____

Date: _____

Client: #

v. 6/4/2021

Exhibit B

Total All-Inclusive Maximum Price

Report Name	2021	2022	2023	2024	2025
Denver Airport System Enterprise Fund and Passenger Facility Charges	\$180,000	\$184,000	\$189,000	\$194,000	\$199,000
% increase per year		2.2%	2.3%	2.5%	2.4%

Fee Details

Subject	The Details
Fee Allocation	The fees above represent our best estimate of the allocation between entities. We plan to perform our tests of internal controls using a common approach and using the same staff; this will provide an efficient use of time for both CCD and Moss Adams.
Client Acceptance	The scope of work and fee quotes are subject to our client acceptance process, Procedures which: 1) verifies that all parties understand the specific services we're being asked to perform; 2) ensures contract terms are acceptable to both parties and in agreement with professional standards; and 3) confirms we've staffed the engagement with individuals qualified with the necessary experience to fulfill our commitments to our prospective client.
First-year Costs	We acknowledge that changing auditors can be disruptive to your staffs routines, since a new audit team needs to spend time learning your systems. We'll absorb all costs related to the transition.
Progress Billing	Progress billings are based on hours and expenses completed at the time of billing. Bills are due upon receipt. We reserve the right to charge interest on accounts over 30 days past due.
Expenses	Our fees noted above include any travel expenses we may incur.
Future New Audit, Review, and Accounting Standards	Our fee estimate discussed herein is based on accounting and professional standards that exist and are applicable as of the date of this proposal. To the extent that future rulemaking activities require modification to our audit approach, procedures, scope of work, etc., we'll advise you of such changes and the impact on our fee proposal in advance of any additional charges.

Subject	The Details
Routine Phone Calls and Emails	Our policy is to not charge for short telephone calls seeking miscellaneous advice unless those consultations require significant additional work or research. If a matter requires further follow-up, we'll discuss a fee estimate with you before incurring significant time.
Predecessor Auditors	Our fee estimates are based upon the assumption that the predecessor auditors will provide timely access to their audit working papers for the year ended December 31, 2020. Further, it's assumed that the audit work performed by the predecessor auditor will be adequate to support beginning balances.
Audit Preparation and Readiness	Our proposed fees are based on the presumption that your books and records will be ready for audit and minimal audit adjustments will be required. If significant accounting assistance is required to reconcile accounts or investigate material weaknesses, we'll discuss the issues with you in advance, and additional fees may be billed separately.

Rates by Partner, Specialist, Supervisory, and Staff Level Times and Hours Anticipated

Level/Name	Hours	Hourly Rate	Fee
Denver Airport System Enterprise Fund and Passenger Facility Charges			
Level/Name	Hours	Hourly Rate	Fee
Partners — Darlington, Erickson, Tish, 115		\$400	Emmons
Senior Manager — Waldren	140	\$300	
IT Specialists	35	\$300	
Manager — Ellis	175	\$240	
Senior — Jacobs	200	\$180	
Staff	245	\$150	
Total (fee is at discounted rates)	910		\$180,000

Assurance, tax, and consulting offered through Moss Adams LLP.
Investment advisory services offered through Moss Adams Wealth Advisors LLC.

EXHIBIT C

(exhibit follows)



CERTIFICATE OF LIABILITY INSURANCE

 DATE(MM/DD/YYYY)
11/19/2021

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 have ADDITIONAL INSURED provisions or 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 Aon Risk Services Central, Inc. Chicago IL Office 200 East Randolph Chicago IL 60601 USA	CONTACT NAME: PHONE (A/C. No. Ext): (312) 381-1000 FAX (A/C. No.): (312) 381-7007 E-MAIL ADDRESS: 														
INSURED Moss Adams LLP 999 Third Avenue Suite 2800 Seattle WA 98104 USA	<table border="1"> <thead> <tr> <th data-bbox="803 514 1388 535">INSURER(S) AFFORDING COVERAGE</th> <th data-bbox="1388 514 1520 535">NAIC #</th> </tr> </thead> <tbody> <tr> <td data-bbox="803 535 1388 556">INSURER A: National Fire Ins. Co. of Hartford</td> <td data-bbox="1388 535 1520 556">20478</td> </tr> <tr> <td data-bbox="803 556 1388 577">INSURER B: The Continental Insurance Company</td> <td data-bbox="1388 556 1520 577">35289</td> </tr> <tr> <td data-bbox="803 577 1388 598">INSURER C: American Casualty Co. of Reading PA</td> <td data-bbox="1388 577 1520 598">20427</td> </tr> <tr> <td data-bbox="803 598 1388 619">INSURER D: Columbia Casualty Company</td> <td data-bbox="1388 598 1520 619">31127</td> </tr> <tr> <td data-bbox="803 619 1388 640">INSURER E: Crum & Forster Specialty Insurance Co.</td> <td data-bbox="1388 619 1520 640">44520</td> </tr> <tr> <td data-bbox="803 640 1388 661">INSURER F:</td> <td data-bbox="1388 640 1520 661"></td> </tr> </tbody> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: National Fire Ins. Co. of Hartford	20478	INSURER B: The Continental Insurance Company	35289	INSURER C: American Casualty Co. of Reading PA	20427	INSURER D: Columbia Casualty Company	31127	INSURER E: Crum & Forster Specialty Insurance Co.	44520	INSURER F:	
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INSURER F:															

COVERAGES
CERTIFICATE NUMBER: 570090354509

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.

Limits shown are as requested

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS												
A	☒ COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☒ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☐ POLICY ☐ PRO-JECT ☒ LOC OTHER:			5088714197 General Liability	10/31/2021	10/31/2022	<table border="1"> <tr><td>EACH OCCURRENCE</td><td>\$1,000,000</td></tr> <tr><td>DAMAGE TO RENTED PREMISES (Ea occurrence)</td><td>\$1,000,000</td></tr> <tr><td>MED EXP (Any one person)</td><td>\$15,000</td></tr> <tr><td>PERSONAL & ADV INJURY</td><td>\$1,000,000</td></tr> <tr><td>GENERAL AGGREGATE</td><td>\$2,000,000</td></tr> <tr><td>PRODUCTS - COMP/OP AGG</td><td>\$2,000,000</td></tr> </table>	EACH OCCURRENCE	\$1,000,000	DAMAGE TO RENTED PREMISES (Ea occurrence)	\$1,000,000	MED EXP (Any one person)	\$15,000	PERSONAL & ADV INJURY	\$1,000,000	GENERAL AGGREGATE	\$2,000,000	PRODUCTS - COMP/OP AGG	\$2,000,000
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PRODUCTS - COMP/OP AGG	\$2,000,000																		
B	AUTOMOBILE LIABILITY ☐ ANY AUTO ☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS ☒ NON-OWNED AUTOS ONLY ☒ HIRED AUTOS ONLY			5088714166 Auto	10/31/2021	10/31/2022	<table border="1"> <tr><td>COMBINED SINGLE LIMIT (Ea accident)</td><td>\$1,000,000</td></tr> <tr><td>BODILY INJURY (Per person)</td><td></td></tr> <tr><td>BODILY INJURY (Per accident)</td><td></td></tr> <tr><td>PROPERTY DAMAGE (Per accident)</td><td></td></tr> </table>	COMBINED SINGLE LIMIT (Ea accident)	\$1,000,000	BODILY INJURY (Per person)		BODILY INJURY (Per accident)		PROPERTY DAMAGE (Per accident)					
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PROPERTY DAMAGE (Per accident)																			
B	☒ UMBRELLA LIAB ☒ OCCUR ☐ EXCESS LIAB ☐ CLAIMS-MADE ☐ DED ☐ RETENTION			6045509936 Umbrella	10/31/2021	10/31/2022	<table border="1"> <tr><td>EACH OCCURRENCE</td><td>\$2,000,000</td></tr> <tr><td>AGGREGATE</td><td>\$2,000,000</td></tr> </table>	EACH OCCURRENCE	\$2,000,000	AGGREGATE	\$2,000,000								
EACH OCCURRENCE	\$2,000,000																		
AGGREGATE	\$2,000,000																		
B C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N	N/A	5088714183 5088714216	10/31/2021 10/31/2021	10/31/2022 10/31/2022	<table border="1"> <tr><td>☒ PER STATUTE</td><td>OTH-ER</td></tr> <tr><td>E.L. EACH ACCIDENT</td><td>\$1,000,000</td></tr> <tr><td>E.L. DISEASE-EA EMPLOYEE</td><td>\$1,000,000</td></tr> <tr><td>E.L. DISEASE-POLICY LIMIT</td><td>\$1,000,000</td></tr> </table>	☒ PER STATUTE	OTH-ER	E.L. EACH ACCIDENT	\$1,000,000	E.L. DISEASE-EA EMPLOYEE	\$1,000,000	E.L. DISEASE-POLICY LIMIT	\$1,000,000				
☒ PER STATUTE	OTH-ER																		
E.L. EACH ACCIDENT	\$1,000,000																		
E.L. DISEASE-EA EMPLOYEE	\$1,000,000																		
E.L. DISEASE-POLICY LIMIT	\$1,000,000																		
D	Cyber Liability			652162229 Cyber	10/31/2021	10/31/2022	<table border="1"> <tr><td>Per Claim/Aggregate Retention</td><td>\$1,000,000 \$1,000,000</td></tr> </table>	Per Claim/Aggregate Retention	\$1,000,000 \$1,000,000										
Per Claim/Aggregate Retention	\$1,000,000 \$1,000,000																		

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

City and County of Denver its elected and appointed officials, employees and volunteers are added as Additional Insured as respects the General Liability and Automobile Liability as required per written contract. A waiver of subrogation in favor of Additional Insured as respect the General Liability, Auto Liability and Workers Compensation pursuant to a written contract.

CERTIFICATE HOLDER
CANCELLATION

City and County of Denver 201 W. Colfax Avenue Denver, CO 80202 USA	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 
---	---

Holder Identifier :

Certificate No : 570090354509

**CNA PARAMOUNT****General Liability Extension Endorsement**

It is understood and agreed that this endorsement amends the **COMMERCIAL GENERAL LIABILITY COVERAGE PART** as follows. If any other endorsement attached to this policy amends any provision also amended by this endorsement, then that other endorsement controls with respect to such provision, and the changes made by this endorsement with respect to such provision do not apply.

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Nat'l Fire Ins Co of Hartford

Insured Name: MOSS ADAMS LLP

Policy No: 5088714197

Endorsement No: 1

Effective Date: 10/31/2021



CNA PARAMOUNT

General Liability Extension Endorsement

1. ADDITIONAL INSURED

- a. **WHO IS AN INSURED** is amended to include as an **Insured** any person or organization described in paragraphs **A. through K.** below whom a **Named Insured** is required to add as an additional insured on this **Coverage Part** under a written contract or written agreement, provided such contract or agreement:

(1) is currently in effect or becomes effective during the term of this **Coverage Part**; and

(2) was executed prior to:

(a) the **bodily injury** or **property damage**; or

(b) the offense that caused the **personal and advertising injury**,

for which such additional insured seeks coverage.

- b. However, subject always to the terms and conditions of this policy, including the limits of insurance, the Insurer will not provide such additional insured with:

(1) a higher limit of insurance than required by such contract or agreement; or

(2) coverage broader than required by such contract or agreement, and in no event broader than that described by the applicable paragraph **A. through K.** below.

Any coverage granted by this endorsement shall apply only to the extent permissible by law.

A. Controlling Interest

Any person or organization with a controlling interest in a **Named Insured**, but only with respect to such person or organization's liability for **bodily injury**, **property damage** or **personal and advertising injury** arising out of:

1. such person or organization's financial control of a **Named Insured**; or

2. premises such person or organization owns, maintains or controls while a **Named Insured** leases or occupies such premises;

provided that the coverage granted by this paragraph does not apply to structural alterations, new construction or demolition operations performed by, on behalf of, or for such additional insured.

B. Co-owner of Insured Premises

A co-owner of a premises co-owned by a **Named Insured** and covered under this insurance but only with respect to such co-owner's liability for **bodily injury**, **property damage** or **personal and advertising injury** as co-owner of such premises.

C. Grantor of Franchise

Any person or organization that has granted a franchise to a **Named Insured**, but only with respect to such person or organization's liability for **bodily injury**, **property damage** or **personal and advertising injury** as grantor of a franchise to the **Named Insured**.

D. Lessor of Equipment

Any person or organization from whom a **Named Insured** leases equipment, but only with respect to liability for **bodily injury**, **property damage** or **personal and advertising injury** caused, in whole or in part, by the **Named Insured's** maintenance, operation or use of such equipment, provided that the **occurrence** giving rise to such **bodily injury**, **property damage** or the offense giving rise to such **personal and advertising injury** takes place prior to the termination of such lease.



CNA PARAMOUNT

General Liability Extension Endorsement

E. Lessor of Land

Any person or organization from whom a **Named Insured** leases land but only with respect to liability for **bodily injury, property damage or personal and advertising injury** arising out of the ownership, maintenance or use of such land, provided that the **occurrence** giving rise to such **bodily injury or property damage**, or the offense giving rise to such **personal and advertising injury**, takes place prior to the termination of such lease. The coverage granted by this paragraph does not apply to structural alterations, new construction or demolition operations performed by, on behalf of, or for such additional insured.

F. Lessor of Premises

An owner or lessor of premises leased to the **Named Insured**, or such owner or lessor's real estate manager, but only with respect to liability for **bodily injury, property damage or personal and advertising injury** arising out of the ownership, maintenance or use of such part of the premises leased to the **Named Insured**, and provided that the **occurrence** giving rise to such **bodily injury, property damage** or the offense giving rise to such **personal and advertising injury** takes place prior to the termination of such lease. The coverage granted by this paragraph does not apply to structural alterations, new construction or demolition operations performed by, on behalf of, or for such additional insured.

G. Mortgagee, Assignee or Receiver

A mortgagee, assignee or receiver of premises but only with respect to such mortgagee, assignee or receiver's liability for **bodily injury, property damage or personal and advertising injury** arising out of the **Named Insured's** ownership, maintenance, or use of a premises by a **Named Insured**.

The coverage granted by this paragraph does not apply to structural alterations, new construction or demolition operations performed by, on behalf of, or for such additional insured.

H. State or Governmental Agency or Subdivision or Political Subdivisions – Permits

A state or governmental agency or subdivision or political subdivision that has issued a permit or authorization, but only with respect to such state or governmental agency or subdivision or political subdivision's liability for **bodily injury, property damage or personal and advertising injury** arising out of:

1. the following hazards in connection with premises a **Named Insured** owns, rents, or controls and to which this insurance applies:
 - a. the existence, maintenance, repair, construction, erection, or removal of advertising signs, awnings, canopies, cellar entrances, coal holes, driveways, manholes, marquees, hoistaway openings, sidewalk vaults, street banners, or decorations and similar exposures; or
 - b. the construction, erection, or removal of elevators; or
 - c. the ownership, maintenance or use of any elevators covered by this insurance; or
2. the permitted or authorized operations performed by a **Named Insured** or on a **Named Insured's** behalf.

The coverage granted by this paragraph does not apply to:

 - a. **Bodily injury, property damage or personal and advertising injury** arising out of operations performed for the state or governmental agency or subdivision or political subdivision; or
 - b. **Bodily injury or property damage** included within the **products-completed operations hazard**.

With respect to this provision's requirement that additional insured status must be requested under a written contract or agreement, the Insurer will treat as a written contract any governmental permit that requires the **Named Insured** to add the governmental entity as an additional insured.

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Nat'l Fire Ins Co of Hartford

Insured Name: MOSS ADAMS LLP

Policy No: 5088714197

Endorsement No: 1

Effective Date: 10/31/2021



CNA PARAMOUNT

General Liability Extension Endorsement

I. Trade Show Event Lessor

1. With respect to a **Named Insured's** participation in a trade show event as an exhibitor, presenter or displayer, any person or organization whom the **Named Insured** is required to include as an additional insured, but only with respect to such person or organization's liability for **bodily injury, property damage or personal and advertising injury** caused by:
 - a. the **Named Insured's** acts or omissions; or
 - b. the acts or omissions of those acting on the **Named Insured's** behalf,
 in the performance of the **Named Insured's** ongoing operations at the trade show event premises during the trade show event.
2. The coverage granted by this paragraph does not apply to **bodily injury or property damage included within the products-completed operations hazard**.

J. Vendor

Any person or organization but only with respect to such person or organization's liability for **bodily injury or property damage** arising out of **your products** which are distributed or sold in the regular course of such person or organization's business, provided that:

1. The coverage granted by this paragraph does not apply to:
 - a. **bodily injury or property damage** for which such person or organization is obligated to pay **damages** by reason of the assumption of liability in a contract or agreement unless such liability exists in the absence of the contract or agreement;
 - b. any express warranty unauthorized by the **Named Insured**;
 - c. any physical or chemical change in any product made intentionally by such person or organization;
 - d. repackaging, except when unpacked solely for the purpose of inspection, demonstration, testing, or the substitution of parts under instructions from the manufacturer, and then repackaged in the original container;
 - e. any failure to make any inspections, adjustments, tests or servicing that such person or organization has agreed to make or normally undertakes to make in the usual course of business, in connection with the distribution or sale of the products;
 - f. demonstration, installation, servicing or repair operations, except such operations performed at the such person or organization's premises in connection with the sale of a product;
 - g. products which, after distribution or sale by the **Named Insured**, have been labeled or relabeled or used as a container, part or ingredient of any other thing or substance by or for such person or organization; or
 - h. **bodily injury or property damage** arising out of the sole negligence of such person or organization for its own acts or omissions or those of its employees or anyone else acting on its behalf. However, this exclusion does not apply to:
 - (1) the exceptions contained in Subparagraphs **d.** or **f.** above; or
 - (2) such inspections, adjustments, tests or servicing as such person or organization has agreed with the **Named Insured** to make or normally undertakes to make in the usual course of business, in connection with the distribution or sale of the products.
2. This Paragraph **J.** does not apply to any insured person or organization, from whom the **Named Insured** has acquired such products, nor to any ingredient, part or container, entering into, accompanying or containing such products.



CNA PARAMOUNT

General Liability Extension Endorsement

3. This Paragraph J. also does not apply:

- a. to any vendor specifically scheduled as an additional insured by endorsement to this **Coverage Part**;
- b. to any of **your products** for which coverage is excluded by endorsement to this **Coverage Part**; nor
- c. if **bodily injury** or **property damage** included within the **products-completed operations hazard** is excluded by endorsement to this **Coverage Part**.

K. Other Person Or Organization

Any person or organization who is not an additional insured under Paragraphs A. through J. above. Such additional insured is an **Insured** solely for **bodily injury**, **property damage** or **personal and advertising injury** for which such additional insured is liable because of the **Named Insured's** acts or omissions.

The coverage granted by this paragraph does not apply to any person or organization:

- 1. for **bodily injury**, **property damage**, or **personal and advertising injury** arising out of the rendering or failure to render any professional service;
- 2. for **bodily injury** or **property damage** included within the **products-completed operations hazard**; nor
- 3. who is specifically scheduled as an additional insured on another endorsement to this **Coverage Part**.

2. ADDITIONAL INSURED - PRIMARY AND NON-CONTRIBUTORY TO ADDITIONAL INSURED'S INSURANCE

A. The **Other Insurance** Condition in the **COMMERCIAL GENERAL LIABILITY CONDITIONS** Section is amended to add the following paragraph:

If the **Named Insured** has agreed in writing in a contract or agreement that this insurance is primary and non-contributory relative to an additional insured's own insurance, then this insurance is primary, and the Insurer will not seek contribution from that other insurance. For the purpose of this Provision 2., the additional insured's own insurance means insurance on which the additional insured is a named insured.

B. With respect to persons or organizations that qualify as additional insureds pursuant to paragraph 1.K. of this endorsement, the following sentence is added to the paragraph above:

Otherwise, and notwithstanding anything to the contrary elsewhere in this Condition, the insurance provided to such person or organization is excess of any other insurance available to such person or organization.

3. BODILY INJURY – EXPANDED DEFINITION

Under **DEFINITIONS** the definition of **bodily injury** is deleted and replaced by the following:

Bodily injury means physical injury, sickness or disease sustained by a person, including death, humiliation, shock, mental anguish or mental injury sustained by that person at any time which results as a consequence of the physical injury, sickness or disease.

4. BROAD KNOWLEDGE OF OCCURRENCE/ NOTICE OF OCCURRENCE

Under **CONDITIONS**, the condition entitled **Duties in The Event of Occurrence, Offense, Claim or Suit** is amended to add the following:

A. BROAD KNOWLEDGE OF OCCURRENCE

The **Named Insured** must give the Insurer or the Insurer's authorized representative notice of an **occurrence**, offense or **claim** only when the **occurrence**, offense or **claim** is known to a natural person **Named Insured**, to a partner, executive officer, manager or member of a **Named Insured**, or to an **employee** designated by any of the above to give such notice.

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Nat'l Fire Ins Co of Hartford

Insured Name: MOSS ADAMS LLP

Policy No: 5088714197

Endorsement No: 1

Effective Date: 10/31/2021

**CNA PARAMOUNT****General Liability Extension Endorsement**

not be deemed to be **damages** for **personal and advertising injury** and will not reduce the limits of insurance.

- D. This **PERSONAL AND ADVERTISING INJURY - LIMITED CONTRACTUAL LIABILITY** Provision does not apply if **Coverage B –Personal and Advertising Injury Liability** is excluded by another endorsement attached to this **Coverage Part**.

17. PROPERTY DAMAGE – ELEVATORS

- A. Under **COVERAGES, Coverage A – Bodily Injury and Property Damage Liability**, the paragraph entitled **Exclusions** is amended such that the **Damage to Your Product** Exclusion and subparagraphs (3), (4) and (6) of the **Damage to Property** Exclusion do not apply to **property damage** that results from the use of elevators.
- B. Solely for the purpose of the coverage provided by this **PROPERTY DAMAGE – ELEVATORS** Provision, the **Other Insurance** conditions is amended to add the following paragraph:

This insurance is excess over any of the other insurance, whether primary, excess, contingent or on any other basis that is Property insurance covering property of others damaged from the use of elevators.

18. SUPPLEMENTARY PAYMENTS

The section entitled **SUPPLEMENTARY PAYMENTS – COVERAGES A AND B** is amended as follows:

- A. Paragraph **1.b.** is amended to delete the \$250 limit shown for the cost of bail bonds and replace it with a \$5,000. limit; and
- B. Paragraph **1.d.** is amended to delete the limit of \$250 shown for daily loss of earnings and replace it with a \$1,000. limit.

19. UNINTENTIONAL FAILURE TO DISCLOSE HAZARDS

If the **Named Insured** unintentionally fails to disclose all existing hazards at the inception date of the **Named Insured's Coverage Part**, the Insurer will not deny coverage under this **Coverage Part** because of such failure.

20. WAIVER OF SUBROGATION - BLANKET

Under **CONDITIONS**, the **Transfer Of Rights Of Recovery Against Others To Us** Condition is amended to add the following:

The Insurer waives any right of recovery the Insurer may have against any person or organization because of payments the Insurer makes for injury or damage arising out of:

1. the **Named Insured's** ongoing operations; or
2. **your work** included in the **products-completed operations hazard**.

However, this waiver applies only when the **Named Insured** has agreed in writing to waive such rights of recovery in a written contract or written agreement, and only if such contract or agreement:

1. is in effect or becomes effective during the term of this **Coverage Part**; and
2. was executed prior to the **bodily injury, property damage or personal and advertising injury** giving rise to the claim.

All other terms and conditions of the Policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the Policy issued by the designated Insurers, takes effect on the effective date of said Policy at the hour stated in said Policy, unless another effective date is shown below, and expires concurrently with said Policy.

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Nat'l Fire Ins Co of Hartford

Insured Name: MOSS ADAMS LLP

Policy No: 5088714197

Endorsement No: 1

Effective Date: 10/31/2021




EXTENDED COVERAGE - BA PLUS - FOR HIRED AND NON-OWNED AUTOS

It is understood and agreed that this endorsement amends the **BUSINESS AUTO COVERAGE FORM** as follows. If any other endorsement attached to this policy amends any provision also amended by this endorsement, then that other endorsement controls with respect to such provision, and the changes made by this endorsement to such provision do not apply.

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B. Increased Loss of Earnings Allowance
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A. Increased Loss of Use Expense
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III. AMENDMENTS TO BUSINESS AUTO CONDITIONS
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B. Knowledge of Documents
C. Waiver of Subrogation
D. Unintentional Failure To Disclose Hazards
E. Primary and Non-Contributory When Required By Contract
IV. AMENDMENTS TO DEFINITIONS
A. Broadened Bodily Injury

I. AMENDMENTS TO LIABILITY COVERAGE
A. Amendments to Who Is An Insured

Under **SECTION II – COVERED AUTOS LIABILITY COVERAGE**, the paragraph entitled **Who Is An Insured** is amended to add the following:

1. Majority Owned Corporations

Any incorporated entity in which you own a majority of the voting stock on the inception date of this Coverage Form is an **insured**, but only if such entity is not an **insured** under any other liability “policy” that provides **auto** coverage.

2. Newly Acquired Organizations

Form No: CNA83700XX (10-2015)

Endorsement Effective Date:

Endorsement Expiration Date:

Endorsement No: 9; Page: 1 of 4

Underwriting Company: The Continental Insurance Company, 151 N Franklin St, Chicago, IL 60606

Policy No: BUA 5088714166

Policy Effective Date: 10/31/2021

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Business Auto Policy Policy Endorsement

Any organization you newly acquire or form during the policy period, other than a limited liability company, partnership or joint venture, and in which you maintain majority ownership interest is an **insured**, but only if such organization is not an **insured** under any other liability "policy" that provides **auto** coverage. The insurance afforded by this provision:

- a. Is effective on the date of acquisition or formation of the organization, and applies until:
 - (1) The end of the policy period of this Coverage Form; or
 - (2) The next anniversary of this Coverage Form's inception date, whichever is earlier; and
- b. Does not apply to **bodily injury** or **property damage** caused by an **accident** that occurred before you acquired or formed the organization.

3. Additional Insureds Required By Written Contract

Any person or organization that you are required by written contract to make an additional insured under this insurance is an **insured**, but only with respect to that person or organization's legal liability for acts or omissions of a person who qualifies as an **insured** for Liability Coverage under **SECTION II - WHO IS AN INSURED** of this Coverage Form.

4. Employee-Hired Autos

Any **employee** of yours is an **insured** while operating with your permission an **auto** hired or rented under a contract in that **employee's** name, while performing duties related to the conduct of your business.

With respect to provisions **A.1.** and **A.2.** above, "policy" includes those policies that were in force on the inception date of this Coverage Form, but:

- i. Which are no longer in force; or
- ii. Whose limits have been exhausted.

B. Increased Loss of Earnings Allowance

Under **SECTION II – COVERED AUTOS LIABILITY COVERAGE**, the paragraph entitled **Coverage Extensions** is amended under **Supplementary Payment** subparagraph **(4)** to delete the \$250. a day limit for loss of earnings and replace it with a \$500. a day limit.

C. Fellow Employee Coverage

Under **SECTION II – COVERED AUTOS LIABILITY COVERAGE**, the paragraph entitled **Exclusions** is amended to delete the exclusion entitled **Fellow Employee**.

II. AMENDMENTS TO PHYSICAL DAMAGE COVERAGE

A. Increased Loss of Use Expense

Under **SECTION III – PHYSICAL DAMAGE COVERAGE**, the paragraph entitled **Coverage Extensions** is amended under **Loss of Use Expenses** to delete the maximum of \$600., and replace it with a maximum of \$800.

B. Broadened Electronic Equipment Coverage

Under **SECTION III – PHYSICAL DAMAGE COVERAGE**, the paragraph entitled **Exclusions** is amended to delete paragraphs **5.a** through **5.d.** in their entirety, and replace them with the following:

- 5. Exclusions **4.c.** and **4.d.** above do not apply to **loss** to any electronic equipment that at the time of **loss** is:

Form No: CNA83700XX (10-2015)

Endorsement Effective Date:

Endorsement Expiration Date:

Endorsement No: 9; Page: 2 of 4

Underwriting Company: The Continental Insurance Company, 151 N Franklin St, Chicago, IL 60606

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- a. Permanently installed in or upon a covered **auto**, nor to such equipment's antennas or other accessories used with such equipment. A \$100 deductible applies to this provision, and supersedes any otherwise applicable deductible; or
- b. Designed to be operated solely by use of the power from the **auto's** electrical system and is:
 - (1) Removable from a housing unit which is permanently installed in or upon the covered **auto**;
 - (2) An integral part of the same unit housing any electronic equipment described in paragraphs a. or b.(1) above; or
 - (3) Necessary for the normal operation of the covered **auto** or the monitoring of the covered **auto's** operating system.

III. AMENDMENTS TO BUSINESS AUTO CONDITIONS

A. Knowledge of Accident or Loss

Under **BUSINESS AUTO CONDITIONS**, the **Loss Condition** entitled **Duties In the Event of Accident, Claims, Suit, or Loss** is amended to add the following subparagraph a.(4):

- (4) If your **employees** know of an **accident** or **loss**, this will not mean that you have such knowledge until such **accident** or **loss** is known to a natural person Named Insured, to a partner, executive officer, manager or member of a Named Insured, or to an **employee** designated by any of the above to be your insurance manager.

B. Knowledge of Documents

Under **BUSINESS AUTO CONDITIONS**, the **Loss Condition** entitled **Duties In the Event of Accident, Claims, Suit, or Loss** is amended to add the following subparagraph b.(6):

- (6) If your **employees** know of documents concerning a claim or **suit**, this will not mean that you have such knowledge until such documents are known to a natural person Named Insured, to a partner, executive officer, manager or member of a Named Insured, or to an **employee** designated by any of the above to be your insurance manager.

C. Waiver of Subrogation

Under **BUSINESS AUTO CONDITIONS**, the **Loss Condition** entitled **Transfer Of Rights Of Recovery Against Others To Us** is amended to add the following:

We waive any right of recovery we may have, because of payments we make for injury or damage, against any person or organization for whom or which you are required by written contract or agreement to obtain this waiver from us.

This injury or damage must arise out of your activities under a contract with that person or organization.

You must agree to that requirement prior to an **accident** or **loss**.

D. Unintentional Failure To Disclose Hazards

Under **BUSINESS AUTO CONDITIONS**, the **General Condition** entitled **Concealment, Misrepresentation or Fraud** is amended to add the following:

Your failure to disclose all hazards existing on the inception date of this Coverage Form shall not prejudice you with respect to the coverage provided by this insurance, provided such failure or omission is not intentional.

E. Primary and Non-Contributory When Required By Contract

Under **BUSINESS AUTO CONDITIONS**, the **General Condition** entitled **Other Insurance** is amended to add the following:

Form No: CNA83700XX (10-2015)

Endorsement Effective Date:

Endorsement Expiration Date:

Endorsement No: 9; Page: 3 of 4

Underwriting Company: The Continental Insurance Company, 151 N Franklin St, Chicago, IL 60606

Policy No: BUA 5088714166

Policy Effective Date: 10/31/2021

Policy Page: 44 of 57

**Business Auto Policy
Policy Endorsement**

Notwithstanding provisions **5.a.** through **5.d.** above, the coverage provided by this Coverage Form shall be on a primary and non-contributory basis when required to be so by a written contract entered into prior to **accident** or **loss**.

IV. AMENDMENTS TO DEFINITIONS**A. Broadened Bodily Injury**

Under **DEFINITIONS**, the definition of **bodily injury** is deleted and replaced by the following:

Bodily injury means physical injury, sickness or disease sustained by a person, including death, mental anguish or mental injury sustained by that person which results as a consequence of the physical injury, sickness or disease.

All other terms and conditions of the policy remain unchanged

This endorsement, which forms a part of and is for attachment to the policy issued by the designated Insurers, takes effect on the Policy Effective date of said policy at the hour stated in said policy, unless another effective date (the Endorsement Effective Date) is shown below, and expires concurrently with said policy.

Form No: CNA83700XX (10-2015)

Endorsement Effective Date:

Endorsement Expiration Date:

Endorsement No: 9; Page: 4 of 4

Underwriting Company: The Continental Insurance Company, 151 N Franklin St, Chicago, IL 60606

Policy No: BUA 5088714166

Policy Effective Date: 10/31/2021

Policy Page: 45 of 57



Workers Compensation And Employers Liability Insurance Policy Endorsement

WAIVER OF OUR RIGHT TO RECOVER FROM OTHERS ENDORSEMENT

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule. This agreement applies only to the extent that you perform work under a written contract that requires you to obtain this agreement from us.

This agreement shall not operate directly or indirectly to benefit anyone not named in the Schedule.

Any person or organization for which the employer has agreed by written contract, executed prior to loss, may execute a waiver of subrogation. However, for purposes of work performed by the employer in Missouri, this waiver of subrogation does not apply to any construction group of classifications as designated by the waiver of right to recover from others (subrogation) rule in our manual.

Schedule

Any Person or Organization on whose behalf you are required to obtain this waiver of our right to recover from under a written contract or agreement.

The premium charge for the endorsement is reflected in the Schedule of Operations.

All other terms and conditions of the policy remain unchanged.

This endorsement, which forms a part of and is for attachment to the policy issued by the designated Insurers, takes effect on the Policy Effective Date of said policy at the hour stated in said policy, unless another effective date (the Endorsement Effective Date) is shown below, and expires concurrently with said policy unless another expiration date is shown below.

Form No: WC 00 03 13 (04-1984)

Endorsement Effective Date:

Endorsement Expiration Date:

Endorsement No: 13; Page: 1 of 1

Underwriting Company: American Casualty Company of Reading, Pennsylvania, 151 N Franklin St,
Chicago, IL 60606

Policy No: WC 5 88714216

Policy Effective Date: 10/31/2021

Policy Page: 208 of 331



CERTIFICATE OF LIABILITY INSURANCE

 DATE (MM/DD/YYYY)
 06/30/2021

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 have ADDITIONAL INSURED provisions or 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 Edgewood Partners Insurance Center Lemme, a division of EPIC 111 West Campbell 4th Floor Arlington Heights, IL 60005 INSURED Moss Adams LLP 999 Third Avenue Suite 2800 Seattle, WA 98104	CONTACT NAME: John Hecht PHONE (A/C, No, Ext): 847-385-6800 FAX (A/C, No): E-MAIL ADDRESS: PSGCerts@lemme.com <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: center;">INSURER(S) AFFORDING COVERAGE</th> <th style="text-align: center;">NAIC #</th> </tr> <tr> <td>INSURER A: Scottsdale Ins Co and various insurers</td> <td></td> </tr> <tr> <td>INSURER B:</td> <td></td> </tr> <tr> <td>INSURER C:</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: Scottsdale Ins Co and various insurers		INSURER B:		INSURER C:		INSURER D:		INSURER E:		INSURER F:	
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COVERAGES
CERTIFICATE NUMBER: 62592309
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.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☐ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☐ POLICY ☐ PRO-JECT ☐ LOC ☐ OTHER:						EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$ \$
	AUTOMOBILE LIABILITY ☐ ANY AUTO ☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS ☐ HIRED AUTOS ONLY ☐ NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB ☐ OCCUR EXCESS LIAB ☐ CLAIMS-MADE DED ☐ RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? ☐ Y / N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below						PER STATUTE ☐ OTH-ER ☐ E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	Professional Liability			HWS0000131	07/01/21	07/01/22	Each Claim 1,000,000 Aggregate 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER
CANCELLATION

City and County of Denver 201 W. Colfax Avenue Denver, CO 80202 USA	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
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