

FIFTH AMENDATORY AGREEMENT

THIS FIFTH AMENDATORY AGREEMENT is made and entered into by and between the **CITY AND COUNTY OF DENVER**, a municipal corporation of the State of Colorado (the “City”), and **SMG**, a Pennsylvania general partnership, whose local address is 700 14th Street, Denver, Colorado 80204 (hereinafter referred to as “SMG”) (together, the “Parties”).

WITNESSETH:

WHEREAS, the City and SMG entered into an Agreement dated November 18, 2008, as amended by an Amendatory Agreement dated January 11, 2012, a Second Amendatory Agreement dated April 27, 2013, a Third Amendatory Agreement dated May 23, 2014, and a Fourth Amendatory Agreement dated November 19, 2014, pursuant to which SMG provides the City stagehand staffing and payroll services as needed to various City venues and facilities (collectively, the “Agreement”); and

WHEREAS, the City and SMG wish to amend the pension and HW benefits set forth in Exhibit B-2 (SMG Stagehand Payroll Administrative Markup) to this Agreement and to increase the compensation to SMG as follows; and

NOW, THEREFORE, in consideration of the premises and the mutual covenants and obligations herein set forth, the Parties agree as follows:

1. Exhibit B-2 to the Agreement is hereby deleted in its entirety and replaced with Exhibit B-3, attached hereto and incorporated herein. All references to “Exhibit B-2” in the Agreement are hereby amended to read “Exhibit B-3”.

2. The first sentence of subsection 6.C. of the Agreement is amended to read as follows:

“Notwithstanding any other provision of this Agreement, in no event shall the City be liable under the terms of this Agreement for any amount in excess of the sum of **FORTY-THREE MILLION DOLLARS AND ZERO CENTS (\$43,000,000.00)**.”

3. As herein amended, the Agreement is affirmed and ratified in each and every particular.

Contract Control Number:

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of

SEAL

CITY AND COUNTY OF DENVER

ATTEST:

By _____

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

By _____

By _____

By _____



Contract Control Number: THTRS-CE93004-05

Contractor Name: S M G

By: John F. Burns

Name: John F. Burns
(please print)

Title: CFO
(please print)

ATTEST: [if required]

By: Sarah D. Meiklejohn

Name: SARAH D. MEIKLEJOHN
(please print)

Title: ADMINISTRATIVE ASST.
(please print)



EXHIBIT B
SMG STAGEHAND PAYROLL ADMINISTRATIVE MARKUP

Assumed Annual Stagehand Payroll \$ 3,500,000

Statutory Payroll Taxes & Other	AMOUNT	% TOTAL PAYROLL
FICA - SS Portion	217,000	6.200%
FICA - Medicare/OASDI	50,750	1.450%
SUI (SUTA)	115,150	3.290%
FUI (FUTA)	23,800	0.680%
Workers Compensation	175,000	5.000%
Total Markup for Statutory Payroll Taxes & Other	581,700	16.620%
Total Mark-up for All Other Payroll Related Costs		
Stagehand Pension and HW Benefits & House Head 401(k)	609,322	17.4%
Administrative Salaries and Related Expense	222,539	6.4%
Other General & Administrative Expense	87,320	2.5%
Profit	105,000	3.0%
Total % Markup for All Other Costs	\$ 1,024,181	29.3%
Total Administrative Cost	\$ 1,605,881	45.9%

ASSUMPTIONS:

Stagehand Pension & HW Benefits	AMOUNT	% TOTAL PAYROLL
IATSE Membership Pension & HW	\$ 410,000	11.7%
House Head Benefits	181,322	5.2%
401k-House Heads	18,000	0.5%
Total Stagehand Pension & HW Benefits	\$ 609,322	17.4%

Administrative Salaries & Related Expense	Salary	Benefits & Related	AMOUNT	% TOTAL PAYROLL
Production Manager	66,625	30,831	97,456	
Production Assistant	46,125	13,854	59,979	
Production Operations	51,250	13,854	65,104	
Total Administrative Salaries & Related Expense			\$ 222,539	6.4%

General & Administrative Expense			AMOUNT	% TOTAL PAYROLL
Time & Attendance	\$ 350.00	5	\$ 21,000	0.6%
Processing Fees			29,250	0.8%
Insurance			9,000	0.3%
Audit			5,000	0.1%
Letter of Credit Fee			5,000	0.1%
Bonding	300,000		8,000	0.2%
W-2 Reporting	\$ 2.80	750	2,100	0.1%
Other Reports and Expense			2,000	0.1%
Shipping & Handling			1,820	0.1%
Office Supplies			1,500	0.0%
Telephone/Fax			1,000	0.0%
Unemployment Processing			600	0.0%
New Hire Reporting	\$ 2.00	250	500	0.0%
Computer/Microsoft			300	0.0%
Badges			250	0.0%
Total General & Administrative Expense			\$ 87,320	2.5%