



**PROFESSIONAL SERVICES AGREEMENT BETWEEN
THE CITY OF LAREDO, TEXAS
AND
HUBPOINT STRATEGIC ADVISORS, LLC.**

STATE OF TEXAS §

COUNTY OF WEBB §

This agreement for contract services (herein “Agreement”) is made by and between the City of Laredo, a home-rule municipality, acting by and through its duly authorized Interim City Manager (hereinafter referred to as “City”), and Hubpoint Strategic Advisors, LLC. (hereinafter referred to as "Provider").

WHEREAS, the City has authority to enter into this Agreement and the City Manager has authority to execute this Agreement; and

WHEREAS, the Parties desire to formalize the selection of Provider for performance of those services defined and described particularly in Section I of this Agreement and desire that the terms of that performance be as particularly defined and described herein.

NOW, THEREFORE, in consideration of the promises and of the mutual covenants and agreements contained in this Agreement, the parties hereby agree as follows:

I. SCOPE OF SERVICES

Provider shall provide the services specified in the “Scope of Services” attached hereto as “Exhibit A” and incorporated herein by this reference, which services may be referred to herein as the “services” or “work” hereunder. As a material inducement to the City entering into this Agreement, Provider represents and warrants that it is fully equipped, competent and capable to perform the desired and outlined work, and is ready and willing to perform the work in a thorough, competent, and professional manner and is experienced in performing the work and services contemplated herein.

The Scope of Services shall include Provider’s scope of work or bid which shall be incorporated herein by this reference as fully set forth herein. All scope of services shall be in accordance to the provisions of the bid submitted by provider.

II. TERM

This Agreement will commence upon execution by both parties and will continue until July 31, 2025. Either party may terminate this agreement by giving thirty days written notice to the other party. The contract may be extended subject to approval by the City Manager or City Council.

III. DEFAULT

The Provider shall be in default under the Agreement if the Provider fails to fully, timely, and faithfully perform any of its obligations under this Agreement.

IV. RELATIONSHIP OF THE PARTIES

It is understood and agreed that the relationship of Provider to the City of Laredo is that of an independent contractor. Each party is interested only in the results obtained under this Agreement. Under no circumstances shall either party be deemed an employee of the other, nor shall either party act as an agent of the other party. Any and all joint venture or partnership status is hereby expressly denied and the parties expressly state that they have not formed, either express or impliedly, a joint venture or partnership.

V. INDEMNIFICATION

PROVIDER, HUBPOINT STRATEGIC ADVISORS, LLC., COVENANTS AND AGREES TO FULLY INDEMNIFY AND HOLD HARMLESS, THE CITY AND ELECTED OFFICIALS, EMPLOYEES, OFFICERS, DIRECTORS, VOLUNTEERS AND REPRESENTATIVES OF THE CITY, INDIVIDUALLY OR COLLECTIVELY, FROM AND AGAINST ANY AND ALL COSTS, CLAIMS, LIENS, DAMAGES, LOSSES, EXPENSES, FEES, FINES, PENALTIES, PROCEEDINGS, ACTIONS, DEMANDS, CAUSES OF ACTIONS, LIABILITY AND SUITS OF ANY KIND AND NATURE, INCLUDING BUT NOT LIMITED TO, PERSONAL OR BODILY INJURY, DEATH AND PROPERTY DAMAGE, MADE UPON THE CITY DIRECTLY OR INDIRECTLY, ARISING OUT OF, RESULTING FROM OR RELATED TO PROVIDER'S ACTIVITIES UNDER THIS AGREEMENT, INCLUDING ANY ACTS OR OMISSIONS OF PROVIDER, ANY AGENT, OFFICER, DIRECTOR, REPRESENTATIVE, EMPLOYEE CONSULTANT OR SUBCONTRACTOR OF PROVIDER AND THEIR RESPECTIVE OFFICERS, AGENTS, EMPLOYEES, DIRECTORS AND REPRESENTATIVE WHILE IN THE EXERCISE OF PERFORMANCE OF THE RIGHTS OR DUTIES UNDER THIS AGREEMENT. IN THE EVENT PROVIDER AND CITY ARE FOUND JOINTLY LIABLE BY A COURT OF COMPETENT JURISDICTION, LIABILITY SHALL APPORTIONED COMPARATIVELY IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, WITHOUT, HOWEVER, WAIVING ANY GOVERNMENTAL IMMUNITY AVAILABLE TO THE CITY UNDER TEXAS LAW AND WITHOUT WAIVING ANY DEFENSES OF THE PARTIES UNDER TEXAS LAW.

THE PROVISIONS OF THIS INDEMNIFICATION ARE SOLELY FOR THE BENEFIT OF THE PARTIES HERETO AND NOT INTENDED TO CREATE OR GRANT ANY RIGHTS, CONTRACTUAL OR OTHERWISE, TO ANY OTHER PERSON OR IDENTITY.

PROVIDER SHALL PROMPTLY ADVISE THE CITY IN WRITING OF ANY CLAIM OR DEMAND AGAINST THE CITY OR PROVIDER KNOWN TO CONTRACTOR RELATED TO OR ARISING OUT OF PROVIDER'S ACTIVITIES UNDER THIS AGREEMENT.

VI. COMPENSATION AND INVOICES

Subject to any limitations set forth in this Agreement, City agrees to pay Provider the following amount \$65,000.00. The total compensation shall not exceed \$65,000.00 without prior written approval of the City Manager and, where appropriate, the City Council. Reimbursement for services or work will be paid upon receipt of an invoice submitted by Provider to City following the City of Laredo reimbursement policies.

VII. NOTICES

Notices under this agreement shall be in writing and shall be hand delivered or sent by registered mail or certified mail, return receipt request, postage prepaid, properly addressed, to the respective parties at the addresses set forth below in this agreement. Notice actually received shall be deemed for all purposes to have been in writing and shall, for all purposes, be deemed to have been fully given and received.

Laredo International Airport:
Gilberto Sanchez, Director
5210 Bob Bullock Loop
Laredo, TX 78041

Hubpoint Strategic Advisors, LLC
Douglas C. Banez, Managing Director
P.O. Box 1437
Davidson, NC 28036

VIII. CORPORATE AUTHORITY

If any party of this agreement is a legal entity, including, but not limited to, an association, corporation, joint venture, limited partnership, or trust, that party represents to the other that this agreement and the transactions contemplated in this agreement and the execution and delivery hereof have been duly authorized by all necessary corporate, partnership, or trust proceedings and actions including, but not limited to, actions on the part of the directors, officers, and agents of the entity.

Furthermore, a corporate party represents that all appropriate corporate meetings were held to authorize the aforementioned obligations and certified copies of all corporate meetings or minutes and corporate resolutions authorizing this transaction have been delivered to all parties to this agreement prior to or at the time of execution of this agreement.

X. AMENDMENT OR MODIFICATION

This agreement represents the entire agreement by and between the parties except as otherwise provided in this agreement. It may not be changed except by written agreement duly executed by all of the parties.

XI. INSURANCE

Provider shall maintain insurance consistent with the terms provided in Exhibit B, which is attached hereto and incorporated for all purposes. Provider shall furnish the City with original copies of valid insurance policies herein required upon execution of the contract and shall maintain said policies in full force and effect at all times during the term of this contract.

XII. ASSIGNMENT

Neither this agreement nor any duties or obligations under it are assignable by the Provider without the prior written consent of the City of Laredo.

XIII. RIGHT TO TERMINATE CONTRACT

The City shall have the right to terminate the Agreement, in whole or in part, without cause any time upon thirty (30) calendar days prior written notice. Upon receipt of termination, the Provider shall promptly cease all further work pursuant to the Agreement, with such exemptions, if any, specified in the notice of termination. The City shall pay the Provider for goods delivered and services performed and obligations incurred prior to the date of termination in accordance with the terms hereof.

XIV. ENTIRE AGREEMENT

This agreement supersedes any and all other agreements, either oral or in writing, between the parties to this agreement with respect to this subject matter. No other agreement, statement, or promise relating to this subject matter will be valid or binding unless in writing and signed by both parties

XV. PARAGRAPH HEADINGS

The paragraph headings used in the agreement are descriptive only and shall have no legal force or effect whatever.

XVI. TEXAS LAW

This agreement shall be subject to and governed by the laws of the State of Texas. Any and all obligations or payments are due and payable in Webb County, Texas.

City in consideration of the full and true performance of the said work by said Provider hereby agrees to and binds itself to pay the said Provider the unit price set forth in the attached Bid, and in the manner provided in the Specifications. IN WITNESS WHEREOF, the OWNER AND THE PROVIDER have hereunto set their hand this ____th day of _____ 2024.

HUBPOINT STRATEGIC ADVISORS, LLC.

Douglas C. Banez
Managing Director

CITY OF LAREDO TEXAS

Joseph W. Neeb
City Manager

ATTEST

Mario I. Maldonado, Jr.
City Secretary

APPROVED AS TO FORM:

Doanh “Zone” T. Nguyen
City Attorney