

BREVARD COUNTY
HOUSING FINANCE AUTHORITY

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MEMORANDUM

TO: Members of the Brevard County Housing Finance Authority

FROM: Angela A. Abbott, Esquire

DATE: January 31, 2017

RE: Retainer Agreement of Angela A. Abbott, P.A.

The Retainer Agreement providing for my compensation was last reviewed and approved on January 9, 2008. I am proposing certain changes to my Retainer Agreement as follows:

1. In regard to general services, I am currently receiving a rate of \$135.00/per hour. Total billings over the past three years have averaged \$62,814/per year and the total budgeted amount is \$64,800/year. I am proposing alternative adjustments:
 - A. The hourly rate for my general services would change from \$135.00 per hour to \$155.00 per hour commencing January 1, 2017. Over the past three years, I have billed an average of 465.3 hours per year. If my time remains consistent, the total annual fee would be \$72,121.50 (which is an increase of \$7,321, or 11.3% over the current budgeted amount); OR,
 - B. A flat quarterly retainer of \$17,500, commencing January 1, 2017, which will result in my total fees being under budget for the current fiscal year. At the same quarterly retainer of \$17,500, for fiscal year 2017-2018, the total annual budget would increase from \$64,800 to \$70,000 (which is an increase of \$5,200 or 8.0% over the current fiscal year). A fixed retainer is consistent with industry standards and is administratively more efficient.
2. The hourly rate for my services in connection with Single Family and Multi-family issues to be paid from bond issues or by developers, and for extraordinary services, would change from \$175.00 per hour to \$185.00 per hour.

I will be happy to answer any questions you may have. It is my pleasure to work with each of you.

Larry Boudrie
Chairman

Kamran Sarkarati
Vice Chairman

Barry Forbes
Secretary/Treasurer

James Katehakis
Asst. Secretary/Treasurer

Michael Hartman
Asst. Secretary/Treasurer

Angela A. Abbott
Attorney/Administrator