

NVTA's Managing Approved Standard Project Agreements (SPA) Guidelines

A recipient entity's obligation isn't finished when NVTA approves the SPA.

Key responsibilities of the project sponsor to ensure uninterrupted project reimbursements

- 1. Monthly Projects Status and Updates:** each month NVTA staff request updates to approved, active projects for inclusion in the Chief Executive Officer's Report to the Authority.
 - a) It is the responsibility of each program sponsor to provide NVTA with a timely project status update on a monthly basis. Any potential changes or risks to the original scope, cost and schedule contained in the Project Description Form, Appendix A/B in the approved SPA should be shared with NVTA staff in a timely manner.
 - b) Status updates are provided via PIMMS through the Project Module.

- 2. Insurance Certification:** The project sponsor must name NVTA and its Bond Trustee, or require project contractors to name NVTA and its Bond Trustee, as an additional insured on any insurance policies issued for the work to be performed for the project. Typically insurance companies will issue a standard form – Certificate of Insurance (COI). The COI should contain the name of the project sponsor and the project name under the Description of Operations Section. A COI is required from all contractors performing tasks for the project.
 - a) The COI will typically exclude coverage for NVTA as an additional insured for the workers compensation and professional liability portions of the policy.
 - b) NVTA must receive satisfactory evidence (COI) before reimbursement requests can be processed.
 - c) COIs typically have an expiration date which may occur prior to the end of project and require renewal. It is the project sponsor's responsibility to track and keep COI's up to date. If a COI expires without a replacement reimbursements will be delayed.

- 3. Appendix A/B:** If the project scope is changed, project sponsor must contact NVTA staff immediately. Other changes NVTA must stay informed of are changes to implementation schedule and project costs and cash flow. Project sponsors must contact NVTA staff and submit an updated Appendix A/B in PIMMS reflecting these changes and provide rationale.
Changes requiring and Appendix A/B update include but are not limited to:
 - a) A change in project schedule
 - b) A change to the estimated NVTA cash flow schedule, either by delay or acceleration of reimbursements. *(Please note, NVTA bases the cash flow schedule on when the project sponsor is expected to request these fund from NVTA. This may differ from when work actually occurs.)*
 - c) A change to the project cost. It is the project sponsor's responsibility to notify NVTA of any significant, cost overruns and risks resulting from unanticipated circumstances and provide NVTA with a detailed explanation of the issue(s) and estimates of the additional costs.

Updates to Appendix A/Bs will be reviewed by NVTA staff and approved by NVTA's CFO.