



May 2023 Board Meeting

Table of Contents

Agenda	1
Approval of Minutes	2
April 17 th , 2023, Board Meeting	2
Financial Reports	5
WWRE	5
Old Business	16
Monitoring Proposal - APTIM	16

Please follow page numbers on top right corner



Board Meeting Agenda

Date: Monday, May 8th, 2023

Time: 1:00 P.M.

Location: Via Zoom - <https://us02web.zoom.us/j/89540184351>

Telephone: +1 (305) 224-1968

- 1. Call to Order**
- 2. Roll Call**
- 3. Approval of Minutes**
 - A. April 17th, 2023, Board Meeting
- 4. General Public Comments – Limit 3 minutes per person**
- 5. Changes to the Agenda**
- 6. Financial Reports**
 - A. WWRE
 - B. Grant Update
- 7. Old Business**
 - A. APTIM Update
 - I. Monitoring Proposal
 - B. Becker Update
 - C. Red Tide Cleanup SOP
- 8. New Business**
- 9. Administrative Update**
- 10. Commissioner Comments**
- 11. Adjournment**

In accordance with the Americans with Disability Act and F.S. 286.26; any person with a disability requiring any additional reasonable accommodation to participate in this meeting should call the CEPD office at phone 239.472.2472 or email a written request to mycepd@mycepd.com. One or more elected or appointed local government officials, including but not limited to the Captiva Erosion Prevention District, may be in attendance at this meeting. Any person who decides to appeal any decision of the Board of Commissioners with respect to any matter considered at this meeting will need a record of the proceedings and for such purposes may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. The law does not require the CEPD to transcribe verbatim minutes; therefore, the applicant must make the necessary arrangements with a private reporter or private reporting firm and bear the resulting expense.



April 2023 Board Meeting Minutes

1. Call to Order – See Video (00:00:00)

Chairman Walter called to order the January Board Meeting for the Captiva Erosion Prevention District at approximately 1 p.m. on April 17th, 2023.

2. Roll Call – See Video (00:00:18)

Commissioners:

- Seat 1, Linda Laird, Secretary (Present)
- Seat 2, Rene Miville, Commissioner (Not Present for Roll)
- Seat 3, Bob Walter, Chairman (Present)
- Seat 4, John Silvia, Vice Chairman (Present)
- Seat 5, Richard Pyle, Treasurer (Present)

CEPD Staff:

- Daniel Munt, Executive Director (Present)
- John Riegert, Deputy Director (Present)
- Ralf Brookes, CEPD Attorney (Present)

3. Approval of Minutes – See Video (00:00:30)

A. April 17th, 2023, Board Meeting

Commissioner Laird made a motion to approve the minutes and Commissioner Walter seconded the motion. The motion passed unanimously.

4. General Public Comments – See Video (00:01:30)

No public comments were made.

5. Changes to the Agenda – See Video (00:01:45)

No changes to the agenda were made.

6. Financial Reports – See Video (00:02:00)

Treasurer Pyle provided an update on the financials. Daniel Munt provided an update on the state of the CEPD grant funding.

7. Old Business – See Video (00:45:15)

A. Bayside Plan Discussion – David Mintz

David Mintz updated the board on the conversation that was had at a CEPD workshop concerning the future and possibilities of “Phase 2” or the Bayside Plan.

B. APTIM Update

I. LGFR Proposal

Nicole Sharp of APTIM presented the LGFR support proposal for CEPD. Commissioner Miville made a motion to accept the proposal as written. Commissioner Silvia seconded the motion. The motion passed unanimously.

II. Vulnerability Analysis

Dr. Samantha Danchuck of APTIM presented the updated Vulnerability Analysis. Commissioner Silvia made a motion to accept the Vulnerability Analysis as written. Commissioner Laird seconded the motion. The motion passed unanimously.

C. Becker Update

Nicholas Matthews of Becker presented an update to the CEPD board of the recent activity in the Florida Legislature.

8. New Business – See Video (01:28:00)

A. Evacuation Route Armoring – San-Cap Rd and Pine Ave

Mike Campbell of Lee County proposed an Interlocal Agreement between CEPD and Lee County to support the protection of critically eroded beaches on the north end of Sanibel. Commissioner Silvia made a motion to approve the ILA as written. Commissioner Pyle seconded the motion. The motion passed unanimously.

B. Resiliency Professional Contract Proposal – SCCF

James Evans of SCCF presented an extension of the contract for the resiliency professional to the CEPD board. Chairman Walter made a motion to approve the contract as written. Commissioner Laird seconded the motion. The motion passed unanimously.

C. Beach Clean Up Responsibility Discussion

Deputy Director John Riegert presented the current SOP for Beach Clean-up to the CEPD board.

9. Administrative Update – See Video (01:57:00)

Executive Director Munt updated the board on the administrative actions taken in April.

10. Commissioner Comments – See Video (02:00:00)

Commissioners asked for the downed ropes and bollards to be collected and replaced. Administration is working to find a contractor.

11. Adjournment – See Video (02:08:35)

Chairman Walter adjourned the meeting.

In accordance with the Americans with Disability Act and F.S. 286.26; any person with a disability requiring any additional reasonable accommodation to participate in this meeting should call the CEPD office at phone 239.472.2472 or email a written request to mycepd@mycepd.com. One or more elected or appointed local government officials, including but not limited to the Captiva Erosion Prevention District, may be in attendance at this meeting. Any person who decides to appeal any decision of the Board of Commissioners with respect to any matter considered at this meeting will need a record of the proceedings and for such purposes may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. The law does not require the CEPD to transcribe verbatim minutes; therefore, the applicant must make the necessary arrangements with a private reporter or private reporting firm and bear the resulting expense.

Captiva Erosion Prevention District
General Fund - Budget Performance Summary
For the Seven Months Ended April 30, 2023

Prepared by: JS

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - April '23	Budget - April '23	Actual - April '22	Budget - April '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	\$ 54,007.87	\$ 54,245.83	\$ 19,099.72	\$ 54,245.75	\$ 612,066.68	\$ 625,000.00	\$ (12,933.32)	\$ 650,950.00	\$ 38,883.32
Interest Income	311.11	12.50	10.53	12.50	404.41	87.50	316.91	150.00	(254.41)
Other Income	236.35	416.67	847.97	416.67	3,164.49	2,916.67	247.82	5,000.00	1,835.51
Total Income	54,555.33	54,675.00	19,958.22	54,674.92	615,635.58	628,004.17	(12,368.59)	656,100.00	40,464.42
Expense									
Administrative Expenses	6,116.42	7,916.67	12,935.28	7,312.49	41,212.66	55,416.67	14,204.01	95,000.00	53,787.34
Cost of Collecting Ad Valorem	1,080.16	1,708.33	0.00	1,625.00	12,171.86	11,958.33	(213.53)	20,500.00	8,328.14
Wages	9,970.52	12,500.00	11,672.96	14,666.67	69,083.89	87,500.00	18,416.11	150,000.00	80,916.11
Professional Fees	1,550.00	2,916.67	1,400.00	3,416.67	10,350.00	20,416.67	10,066.67	35,000.00	24,650.00
Reserves Transfer	7,037.50	7,037.50	7,037.50	7,037.50	49,262.50	49,262.50	0.00	84,450.00	35,187.50
Total Expense	25,754.60	32,079.17	33,045.74	34,058.33	182,080.91	224,554.17	42,473.26	384,950.00	202,869.09
Net Income	<u>\$ 28,800.73</u>	<u>\$ 22,595.83</u>	<u>\$ (13,087.52)</u>	<u>\$ 20,616.59</u>	<u>\$ 433,554.67</u>	<u>\$ 403,450.00</u>	<u>\$ 30,104.67</u>	<u>\$ 271,150.00</u>	<u>\$ (162,404.67)</u>

Captiva Erosion Prevention District
General Fund - Budget Performance Detail
For the Seven Months Ended April 30, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - April '23	Budget - April '23	Actual - April '22	Budget - April '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	54,007.87	54,245.83	19,099.72	54,245.75	612,066.68	625,000.00	(12,933.32)	650,950.00	38,883.32
Interest Income	311.11	12.50	10.53	12.50	404.41	87.50	316.91	150.00	(254.41)
Other Income	236.35	416.67	847.97	416.67	3,164.49	2,916.67	247.82	5,000.00	1,835.51
Total Income	54,555.33	54,675.00	19,958.22	54,674.92	615,635.58	628,004.17	(12,368.59)	656,100.00	40,464.42
Expense									
Administrative Expenses									
Advertising	0.00	1,250.00	3,269.43	1,333.33	498.73	8,750.00	8,251.27	15,000.00	14,501.27
Service Charges	202.76	250.00	367.71	83.33	1,597.46	1,750.00	152.54	3,000.00	1,402.54
Board Meeting Expenses	0.00	83.33	376.27	83.33	504.64	583.33	78.69	1,000.00	495.36
Dues and Subscriptions	0.00	625.00	6,000.00	416.67	240.00	4,375.00	4,135.00	7,500.00	7,260.00
Insurance	500.00	1,416.67	197.00	583.33	14,655.00	9,916.67	(4,738.33)	17,000.00	2,345.00
Office Expense	598.75	833.33	479.68	1,729.17	5,859.81	5,833.33	(26.48)	10,000.00	4,140.19
Postage	0.00	41.67	0.00	41.67	0.00	291.67	291.67	500.00	500.00
Rent Expense	3,434.89	1,250.00	1,006.69	1,250.00	7,550.05	8,750.00	1,199.95	15,000.00	7,449.95
Repairs	0.00	83.33	0.00	83.33	0.00	583.33	583.33	1,000.00	1,000.00
Travel and Per Diem	192.00	833.33	345.00	625.00	1,633.00	5,833.33	4,200.33	10,000.00	8,367.00
Telephone	306.54	250.00	290.00	208.33	1,449.93	1,750.00	300.07	3,000.00	1,550.07
Utilities	347.42	333.33	0.00	208.33	2,510.40	2,333.33	(177.07)	4,000.00	1,489.60
Website & Computer Maintenance	534.06	666.67	603.50	666.67	4,713.64	4,666.67	(46.97)	8,000.00	3,286.36
Total Administrative expenses	6,116.42	7,916.67	12,935.28	7,312.49	41,212.66	55,416.67	14,204.01	95,000.00	53,787.34
Wages and Professional Fees									
Wages	9,970.52	12,500.00	11,672.96	14,666.67	69,083.89	87,500.00	18,416.11	150,000.00	80,916.11
Professional Fees	1,550.00	2,916.67	1,400.00	3,416.67	10,350.00	20,416.67	10,066.67	35,000.00	24,650.00
Total Legal and Professional Fees	11,520.52	15,416.67	13,072.96	18,083.34	79,433.89	107,916.67	28,482.78	185,000.00	105,566.11
Cost of Collecting Ad Valorem									
Property Tax Appraiser Fees	0.00	416.67	0.00	458.33	0.00	2,916.67	2,916.67	5,000.00	5,000.00
Tax Collector Commissions	1,080.16	1,291.67	0.00	1,166.67	12,171.86	9,041.67	(3,130.19)	15,500.00	3,328.14
Total Cost of Collecting Ad Valorem	1,080.16	1,708.33	0.00	1,625.00	12,171.86	11,958.33	(213.53)	20,500.00	8,328.14
Reserves									
Operating Reserves Transfers	7,037.50	7,037.50	7,037.50	7,037.50	49,262.50	49,262.50	0.00	84,450.00	35,187.50
Total Expense	25,754.60	32,079.17	33,045.74	34,058.33	182,080.91	224,554.17	42,473.26	384,950.00	202,869.09
Net Income	\$ 28,800.73	\$ 22,595.83	\$ (13,087.52)	\$ 20,616.59	\$ 433,554.67	\$ 403,450.00	\$ 30,104.67	\$ 271,150.00	\$ (162,404.67)

Cash basis - omitted all note disclosures
No assurance is provided on these financial statements.

8:08 AM
5/4/2023
Prepared: JS

Captiva Erosion Prevention District
Capital Projects Fund - Budget Performance Summary
For the Seven Months Ended April 30, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - April '23	Budget - April '23	Actual - April '22	Budget - April '22	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income	\$ -	\$ 523,333.33	\$ -	\$ 932,250.00	\$ 6,095,258.58	\$ 6,100,000.00	\$ (4,741.42)	\$ 6,280,000.00	\$ 184,741.42
Interest Income	42,739.67	83.33	9.56	2,250.00	86,113.89	583.33	85,530.56	1,000.00	(85,113.89)
Other Miscellaneous Income	0.00	83.33	0.00	83.33	1,744.59	583.33	1,161.26	1,000.00	(744.59)
Parking Lot Revenue	13,480.67	0.00	36,305.00	70,833.33	13,480.67	0.00	13,480.67	360,000.00	346,519.33
Reserves - General	7,037.50	7,037.50	7,037.50	7,037.50	49,262.50	49,262.50	0.00	84,450.00	35,187.50
Special Assessments	(16,084.06)	191,666.67	0.00	0.00	2,839,217.18	2,300,000.00	539,217.18	2,300,000.00	(539,217.18)
Total Income	47,173.78	722,204.17	43,352.06	1,012,454.16	9,085,077.41	8,450,429.17	634,648.24	9,026,450.00	(58,627.41)
Expense									
General Expenses	3,934.88	3,458.33	1,006.69	4,916.66	14,650.08	24,208.33	9,558.25	41,500.00	26,849.92
Parking Lot	7,413.83	9,625.00	27,136.30	17,062.51	13,468.60	67,375.00	53,906.40	115,500.00	102,031.40
Wages	10,739.97	16,666.67	24,307.32	23,512.50	77,267.75	116,666.67	39,398.92	200,000.00	122,732.25
Professional Fees	7,550.00	9,166.67	13,445.00	15,416.67	52,485.00	64,166.67	11,681.67	110,000.00	57,515.00
Capital Projects	23,934.32	59,583.33	3,167,492.76	1,168,790.42	238,499.20	417,083.33	178,584.13	715,000.00	476,500.80
Debt Service	0.00	232,979.08	0.00	0.00	190,763.30	190,763.30	0.00	2,795,749.00	2,604,985.70
Total Expense	53,573.00	331,479.08	3,233,388.07	1,229,698.76	587,133.93	880,263.30	293,129.37	3,977,749.00	3,390,615.07
Net Income	<u>\$ (6,399.22)</u>	<u>\$ 390,725.08</u>	<u>\$ (3,190,036.01)</u>	<u>\$ (217,244.60)</u>	<u>\$ 8,497,943.48</u>	<u>\$ 7,570,165.87</u>	<u>\$ 927,777.61</u>	<u>\$ 5,048,701.00</u>	<u>\$ (3,449,242.48)</u>

Cash basis - omitted all note disclosures
No assurance is provided on these financial statements.

5/4/2023
8:09 AM
Prepared: JS

Captiva Erosion Prevention District
Capital Projects Fund - Budget Performance Detail
For the Seven Months Ended April 30, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - April '23	Budget - April '23	Actual - April '22	Budget - April '22	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income - Local	\$ -	\$ 448,333.33	\$ -	\$ 488,083.33	\$ 5,196,814.55	\$ 5,200,000.00	\$ (3,185.45)	\$ 5,380,000.00	\$ 183,185.45
Grant Income - State	0.00	75,000.00	0.00	344,166.67	898,444.03	900,000.00	(1,555.97)	900,000.00	1,555.97
Grant Income - Federal (FEMA)	0.00	0.00	0.00	100,000.00	0.00	0.00	0.00	0.00	0.00
Interest Income	42,739.67	83.33	9.56	2,250.00	86,113.89	583.33	85,530.56	1,000.00	(85,113.89)
Other Miscellaneous Revenues	0.00	83.33	0.00	83.33	1,744.59	583.33	1,161.26	1,000.00	(744.59)
Parking Lot Revenue	13,480.67	0.00	36,305.00	70,833.33	13,480.67	0.00	13,480.67	360,000.00	346,519.33
General Reserves	7,037.50	7,037.50	7,037.50	7,037.50	49,262.50	49,262.50	0.00	84,450.00	35,187.50
Special Assessments	(16,084.06)	191,666.67	0.00	0.00	2,839,217.18	2,300,000.00	539,217.18	2,300,000.00	(539,217.18)
Total Income	47,173.78	722,204.17	43,352.06	1,012,454.16	9,085,077.41	8,450,429.17	634,648.24	9,026,450.00	(58,627.41)
Expense									
Advertising	0.00	0.00	0.00	833.33	0.00	0.00	0.00	0.00	0.00
Dues & Subscriptions	0.00	0.00	0.00	416.67	500.00	0.00	(500.00)	0.00	(500.00)
Service Charges	0.00	41.67	0.00	83.33	241.95	291.67	49.72	500.00	258.05
Cost of Assessment Collections	0.00	833.33	0.00	83.33	1,563.10	5,833.33	4,270.23	10,000.00	8,436.90
Insurance	500.00	416.67	0.00	583.33	4,795.00	2,916.67	(1,878.33)	5,000.00	205.00
Office Expenses	0.00	83.33	0.00	1,666.67	0.00	583.33	583.33	1,000.00	1,000.00
Rent	3,434.88	1,250.00	1,006.69	1,250.00	7,550.03	8,750.00	1,199.97	15,000.00	7,449.97
Beach Vehicle	0.00	833.33	0.00	0.00	0.00	5,833.33	5,833.33	10,000.00	10,000.00
Total General Expense	3,934.88	3,458.33	1,006.69	4,916.66	14,650.08	24,208.33	9,558.25	41,500.00	26,849.92
Parking Lot Expenses									
Parking Collection Fees	32.95	1,500.00	2,280.10	1,916.67	197.70	10,500.00	10,302.30	18,000.00	17,802.30
Parking Maintenance	1,340.00	1,250.00	1,411.71	2,916.67	1,340.00	8,750.00	7,410.00	15,000.00	13,660.00
Portable Toilets	5,990.88	5,000.00	18,396.00	7,500.00	5,990.88	35,000.00	29,009.12	60,000.00	54,009.12
Signage	50.00	0.00	0.00	41.67	50.00	0.00	(50.00)	0.00	(50.00)
Utilities	0.00	0.00	151.12	83.33	0.00	0.00	0.00	0.00	0.00
Sales Tax Expense	0.00	1,875.00	4,897.37	4,604.17	5,890.02	13,125.00	7,234.98	22,500.00	16,609.98
Total Parking Lot Expenses	7,413.83	9,625.00	27,136.30	17,062.51	13,468.60	67,375.00	53,906.40	115,500.00	102,031.40
Wages and Professional Fees									
Wages	10,739.97	16,666.67	24,307.32	23,512.50	77,267.75	116,666.67	39,398.92	200,000.00	122,732.25
Professional Fees	7,550.00	9,166.67	13,445.00	15,416.67	52,485.00	64,166.67	11,681.67	110,000.00	57,515.00
Total Wages and Professional Fees	18,289.97	25,833.33	37,752.32	38,929.17	129,752.75	180,833.33	51,080.58	310,000.00	180,247.25
Capital Projects									
Project Expenses	23,934.32	51,250.00	3,167,492.76	1,168,790.42	137,315.20	358,750.00	221,434.80	615,000.00	477,684.80
Grants to other agencies	0.00	8,333.33	0.00	0.00	101,184.00	58,333.33	(42,850.67)	100,000.00	(1,184.00)
Total Capital Projects	23,934.32	59,583.33	3,167,492.76	1,168,790.42	238,499.20	417,083.33	178,584.13	715,000.00	476,500.80
Debt Service									
Interest	0.00	31,940.83	0.00	0.00	190,763.30	190,763.30	0.00	383,290.00	192,526.70
Principal	0.00	201,038.25	0.00	0.00	0.00	0.00	0.00	2,412,459.00	2,412,459.00
Total Debt Service	0.00	232,979.08	0.00	0.00	190,763.30	190,763.30	0.00	2,795,749.00	2,604,985.70
Total Expense	53,573.00	331,479.08	3,233,388.07	1,229,698.76	587,133.93	880,263.30	293,129.37	3,977,749.00	3,390,615.07
Net Income	(6,399.22)	390,725.08	(3,190,036.01)	(217,244.60)	8,497,943.48	7,570,165.87	927,777.61	5,048,701.00	(3,449,242.48)

Cash basis - omitted all note disclosures.
No assurance is provided on these financial statements.

	<u>April 30, 2023</u>	<u>April 30, 2022</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 744,029.84	\$ 521,299.86
Total Checking/Savings	<u>744,029.84</u>	<u>521,299.86</u>
Other Current Assets		
Due from Capital Projects Fund	-	235,191.13
Total Other Current Assets	<u>-</u>	<u>235,191.13</u>
Total Current Assets	<u>744,029.84</u>	<u>756,490.99</u>
TOTAL ASSETS	<u>\$ 744,029.84</u>	<u>\$ 756,490.99</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Accrued Liabilities	1,139.56	3,173.97
Due to Capital Projects Fund	-	-
Total Other Current Liabilities	<u>1,139.56</u>	<u>3,173.97</u>
Total Current Liabilities	<u>1,139.56</u>	<u>3,173.97</u>
Total Liabilities	1,139.56	3,173.97
Equity		
Fund Balance	309,335.61	347,944.30
Net Income	433,554.67	405,372.72
Total Equity	<u>742,890.28</u>	<u>753,317.02</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 744,029.84</u>	<u>\$ 756,490.99</u>

	<u>April 30, 2023</u>	<u>April 30, 2022</u>		
ASSETS				
Current Assets				
Checking/Savings				
BOTI Checking	\$ 3,054,421.17	\$ 315,350.14		
Fifth Third Money Market Account	39,632.80	2,458,104.18		
Fifth Third Treasury Bill #07	-	418,000.00		
Fifth Third Treasury Bill- Maturity Date 4/15/24	2,929,166.44	-		
Fifth Third Treasury Bill- Maturity Date 4/15/25	2,497,953.86	-		
Fifth Third Treasury Bill- Maturity Date 4/30/26	2,499,925.86	-		
Fifth Third Treasury Bill- Maturity Date 3/15/26	758,687.95	-		
Sanibel Captiva Bank - CD	-	256,204.52		
Total Current Assets	<u>11,779,788.08</u>	<u>3,447,658.84</u>		
Other Current Assets				
Utility Deposit	300.00	300.00		
Due From General Fund	-	-		
Total Other Current Assets	<u>300.00</u>	<u>300.00</u>		
Total Current Assets	<u>11,780,088.08</u>	<u>3,447,958.84</u>		
TOTAL ASSETS	<u><u>\$ 11,780,088.08</u></u>	<u><u>\$ 3,447,958.84</u></u>		
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Due to General Fund	<u>\$ -</u>	<u>\$ 235,191.13</u>		
Equity				
Accumulated Reserves	977,672.00	3,716,737.00		
Fund Balance	2,304,472.60	12,891,201.60		
Net Income	8,497,943.48	(13,395,170.89)		
Total Equity	<u>11,780,088.08</u>	<u>3,212,767.71</u>		
TOTAL LIABILITIES & EQUITY	<u><u>\$ 11,780,088.08</u></u>	<u><u>\$ 3,447,958.84</u></u>		
Loan Balance:				
Principal and Interest Payment Due May 1st	\$ 18,000,000.00			
Interest Payment Due November 1st	2,604,103.22			
	165,959.42			
Treasury Bills:				
	<u>Purchase Price</u>	<u>Value at Maturity</u>	<u>Interest paid twice a year</u>	<u>Total Gain</u>
4/15/2024-	\$2,929,166.44	3,075,000.00	5,765.53	163,130.15
4/15/2025-	\$2,497,953.86	2,542,000.00	33,363.75	210,864.89
4/30/2026-	\$2,499,925.86	2,588,000.00	30,732.50	303,201.64
3/15/2026-	\$758,687.95	733,000.00	16,950.63	76,015.83
				<u>753,212.51</u>

CAPTIVA EROSION PREVENTION DISTRICT RESERVE ACCUMULATIONS FISCAL YEAR ENDING 9/30/2023												
	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
Beginning Balance	\$ 2,914,929	\$ 921,966	\$ 929,004	\$ 936,041	\$ 943,079	\$ 950,116	\$ 957,154	\$ 977,672	\$ 977,672	\$ 977,672	\$ 977,672	\$ 977,672
Reserves Transferred In												
Parking Revenue	-	-	-	-	-	-	13,481					
Operating Reserves	7,037	7,038	7,037	7,038	7,037	7,038	7,037					
2021 Project Contribution	(2,000,000)	-	-	-	-	-	-					
Increase (Decrease) in Reserves	(1,992,963)	7,038	7,037	7,038	7,037	7,038	20,518	-	-	-	-	-
Total Accumulated Reserves	\$ 921,966	\$ 929,004	\$ 936,041	\$ 943,079	\$ 950,116	\$ 957,154	\$ 977,672	\$ 977,672	\$ 977,672	\$ 977,672	\$ 977,672	\$ 977,672

Cash basis - omitted all note disclosures
No assurance is provided on these financial statements.

5/1/2023	Starting Balance	\$816,606.11	
	Transfer to Capital	\$ (68,160.20)	\$748,445.91
	Wages	\$ (12,500.00)	\$735,945.91
	Ad Valorem Tax Income	\$ 54,245.83	\$790,191.74
	Interest Income	\$ 12.50	\$790,204.24
	Other Income	\$ 416.67	\$790,620.91
	Administrative Expenses	\$ (7,916.67)	\$782,704.24
	Cost of Collecting Ad Va	\$ (1,708.33)	\$780,995.91
	Professional Fees	\$ (2,916.67)	\$778,079.24
	Reserves Transfer	\$ (7,037.50)	\$771,041.74
6/1/2023	Starting Balance	\$771,041.74	
	Ad Valorem Tax Income	\$ 54,245.83	\$825,287.57
	Interest Income	\$ 12.50	\$825,300.07
	Other Income	\$ 416.67	\$825,716.74
	Administrative Expenses	\$ (7,916.67)	\$817,800.07
	Cost of Collecting Ad Va	\$ (1,708.33)	\$816,091.74
	Wages	\$ (12,500.00)	\$803,591.74
	Professional Fees	\$ (2,916.67)	\$800,675.07
	Reserves Transfer	\$ (7,037.50)	\$793,637.57
7/1/2023	Starting Balance	\$793,637.57	
	Ad Valorem Tax Income	\$ 54,245.83	\$847,883.40
	Interest Income	\$ 12.50	\$847,895.90
	Other Income	\$ 416.67	\$848,312.57
	Administrative Expenses	\$ (7,916.67)	\$840,395.90
	Cost of Collecting Ad Va	\$ (1,708.33)	\$838,687.57
	Wages	\$ (12,500.00)	\$826,187.57
	Professional Fees	\$ (2,916.67)	\$823,270.90
	Reserves Transfer	\$ (7,037.50)	\$816,233.40
8/1/2023	Starting Balance	\$816,233.40	
	Ad Valorem Tax Income	\$ 54,245.83	\$870,479.23
	Interest Income	\$ 12.50	\$870,491.73
	Other Income	\$ 416.67	\$870,908.40
	Administrative Expenses	\$ (7,916.67)	\$862,991.73
	Cost of Collecting Ad Va	\$ (1,708.33)	\$861,283.40
	Wages	\$ (12,500.00)	\$848,783.40
	Professional Fees	\$ (2,916.67)	\$845,866.73
	Reserves Transfer	\$ (7,037.50)	\$838,829.23
9/1/2023	Starting Balance	\$838,829.23	
	Ad Valorem Tax Income	\$ 54,245.83	\$893,075.06
	Interest Income	\$ 12.50	\$893,087.56
	Other Income	\$ 416.67	\$893,504.23
	Administrative Expenses	\$ (7,916.67)	\$885,587.56
	Cost of Collecting Ad Va	\$ (1,708.33)	\$883,879.23
	Wages	\$ (12,500.00)	\$871,379.23
	Professional Fees	\$ (2,916.67)	\$868,462.56
	Reserves Transfer	\$ (7,037.50)	\$861,425.06

10/1/2023 Starting Balance	\$861,425.06	
Ad Valorem Tax Income	\$ 54,245.83	\$915,670.89
Interest Income	\$ 12.50	\$915,683.39
Other Income	\$ 416.67	\$916,100.06
Administrative Expenses	\$ (7,916.67)	\$908,183.39
Cost of Collecting Ad Va	\$ (1,708.33)	\$906,475.06
Wages	\$ (12,500.00)	\$893,975.06
Professional Fees	\$ (2,916.67)	\$891,058.39
Reserves Transfer	\$ (7,037.50)	\$884,020.89

5/1/2023	Starting Balance	\$ 3,039,118.18	
	Principal Payment Synovus Loan	\$(2,603,221.01)	\$ 435,897.17
	Transfer from General	\$ 68,160.20	\$ 504,057.37
	Refunds from Assessment Overpayment	\$ (100,000.00)	\$ 404,057.37
	Aptim Beach Monitoring	\$ (69,368.44)	\$ 334,688.93
	Grant Income	\$ -	\$ 334,688.93
	Interest Income	\$ 83.33	\$ 334,772.26
	Other Income	\$ 83.33	\$ 334,855.59
	Parking Lot Revenue	\$ 25,000.00	\$ 359,855.59
	Reserves - General	\$ 7,037.50	\$ 366,893.09
	Special Assessments	\$ 191,666.67	\$ 558,559.76
	General Expense	\$ (3,458.33)	\$ 555,101.43
	Parking Lot	\$ (9,625.00)	\$ 545,476.43
	Wages	\$ (16,666.67)	\$ 528,809.76
	Professional Fees	\$ (9,166.67)	\$ 519,643.09
	Capital Projects	\$ (59,583.33)	\$ 460,059.76
	Debt Service	\$ -	\$ 460,059.76
6/1/2023	Starting Balance	\$ 460,059.76	
	Grant Income	\$ -	\$ 460,059.76
	Interest Income	\$ 83.33	\$ 460,143.09
	Other Income	\$ 83.33	\$ 460,226.42
	Parking Lot Revenue	\$ 25,000.00	\$ 485,226.42
	Reserves - General	\$ 7,037.50	\$ 492,263.92
	Special Assessments	\$ 191,666.67	\$ 683,930.59
	General Expense	\$ (3,458.33)	\$ 680,472.26
	Parking Lot	\$ (9,625.00)	\$ 670,847.26
	Wages	\$ (16,666.67)	\$ 654,180.59
	Professional Fees	\$ (9,166.67)	\$ 645,013.92
	Capital Projects	\$ (59,583.33)	\$ 585,430.59
	Debt Service	\$ -	\$ 585,430.59
7/1/2023	Starting Balance	\$ 585,430.59	
	Grant Income	\$ -	\$ 585,430.59
	Interest Income	\$ 83.33	\$ 585,513.92
	Other Income	\$ 83.33	\$ 585,597.25
	Parking Lot Revenue	\$ 30,000.00	\$ 615,597.25
	Reserves - General	\$ 7,037.50	\$ 622,634.75
	Special Assessments	\$ 191,666.67	\$ 814,301.42
	General Expense	\$ (3,458.33)	\$ 810,843.09
	Parking Lot	\$ (9,625.00)	\$ 801,218.09
	Wages	\$ (16,666.67)	\$ 784,551.42
	Professional Fees	\$ (9,166.67)	\$ 775,384.75
	Capital Projects	\$ (59,583.33)	\$ 715,801.42
	Debt Service	\$ -	\$ 715,801.42
8/1/2023	Starting Balance	\$ 715,801.42	
	Grant Income	\$ 4,250,000.00	\$ 4,965,801.42
	Interest Income	\$ 83.33	\$ 4,965,884.75

	Other Income	\$ 83.33	\$ 4,965,968.08
	Parking Lot Revenue	\$ 30,000.00	\$ 4,995,968.08
	Reserves - General	\$ 7,037.50	\$ 5,003,005.58
	Special Assessments	\$ 191,666.67	\$ 5,194,672.25
	General Expense	\$ (3,458.33)	\$ 5,191,213.92
	Parking Lot	\$ (9,625.00)	\$ 5,181,588.92
	Wages	\$ (16,666.67)	\$ 5,164,922.25
	Professional Fees	\$ (84,166.67)	\$ 5,080,755.58
	Capital Projects	\$ (59,583.33)	\$ 5,021,172.25
	Debt Service	\$ -	\$ 5,021,172.25
9/1/2023	Starting Balance	\$ 5,021,172.25	
	Grant Income	\$ -	\$ 5,021,172.25
	Interest Income	\$ 83.33	\$ 5,021,255.58
	Other Income	\$ 83.33	\$ 5,021,338.91
	Parking Lot Revenue	\$ 40,000.00	\$ 5,061,338.91
	Reserves - General	\$ 7,037.50	\$ 5,068,376.41
	Special Assessments	\$ 191,666.67	\$ 5,260,043.08
	General Expense	\$ (3,458.33)	\$ 5,256,584.75
	Parking Lot	\$ (9,625.00)	\$ 5,246,959.75
	Wages	\$ (16,666.67)	\$ 5,230,293.08
	Professional Fees	\$ (9,166.67)	\$ 5,221,126.41
	Capital Projects	\$ (59,583.33)	\$ 5,161,543.08
	Debt Service	\$ -	\$ 5,161,543.08
10/1/2023	Starting Balance	\$ 5,161,543.08	
	Grant Income	\$ -	\$ 5,161,543.08
	Interest Income	\$ 83.33	\$ 5,161,626.41
	Other Income	\$ 83.33	\$ 5,161,709.74
	Parking Lot Revenue	\$ 45,000.00	\$ 5,206,709.74
	Reserves - General	\$ 7,037.50	\$ 5,213,747.24
	Special Assessments	\$ 191,666.67	\$ 5,405,413.91
	General Expense	\$ (3,458.33)	\$ 5,401,955.58
	Parking Lot	\$ (9,625.00)	\$ 5,392,330.58
	Wages	\$ (16,666.67)	\$ 5,375,663.91
	Professional Fees	\$ (9,166.67)	\$ 5,366,497.24
	Capital Projects	\$ (59,583.33)	\$ 5,306,913.91
	Debt Service	\$ -	\$ 5,306,913.91



APTIM
6401 Congress Avenue, Suite 140
Boca Raton, FL 33487
Tel: +1 561 391 8102
Fax: +1 561 391 9116
www.aptim.com

May 1, 2023

Daniel Munt, Executive Director
Captiva Erosion Prevention District
11513 Andy Rosse Lane, Unit 4
Captiva, FL 33924

Re: Proposal for 2023 Annual Physical Monitoring

Dear Daniel:

This letter is in response to your request for a proposal for Aptim Coastal Planning & Engineering, LLC (APTIM) to assist the Captiva Erosion Prevention District (CEPD) with the permit required 2023 Annual Physical Monitoring Survey and Report. The attached Scope of Work and Fee Proposal are for services needed to conduct permit required year one post-construction physical monitoring for the Captiva Island Beach Renourishment Project for the Captiva Erosion Prevention District (CEPD) from R-83 to R-109.

The Scope of Work, Fee Proposal, and Hourly Rate Sheet to perform this work are attached as Exhibits A, B, and C, respectively. The work proposed herein will be performed on a lump sum basis as detailed in Exhibit B for a not-to-exceed (NTE) cost of \$69,368.44. Although this proposal is detailed by separable items and estimated by specific staff and categories, staff of APTIM will be used as needed to support the CEPD up to the NTE amount. The proposed work will be performed by APTIM as a Task Order under the terms and conditions of our Master Services Agreement dated October 17, 2012, (the "Agreement") (Exhibit C).

If you have any questions, please feel free to call or email. Thank you for the opportunity to serve the CEPD.

Sincerely,

Nicole S. Sharp, P.E.
Coastal Market Lead
Aptim Coastal Planning & Engineering, LLC

CLIENT: Captiva Erosion Prevention District
Acknowledgement and Acceptance

Authorized Representative Signature

Printed Name

Title

Date

EXHIBIT A

SCOPE OF WORK

Exhibit A
Captiva Island and Sanibel Island Beach Renourishment Project
2023 - Annual Physical Monitoring Scope of Work

A. Physical Monitoring Survey \$42,192

In accordance with the Physical Monitoring Plan for the Captiva Island Beach Renourishment Project, the first annual monitoring event will consist of topographic and bathymetric beach profile surveys on Captiva Island. All work activities and deliverables shall be conducted in accordance with the *May 2014 Division of Water Resource Management, Monitoring Standards for Beach Erosion Control Projects, Section 01000 and 01100*, and under the direct supervision of a Florida Registered Professional Surveyor and Mapper.

1. Topographic and Bathymetric Surveys

APTIM surveyors will begin mobilization and survey planning upon receipt of a notice to proceed (NTP). The survey vessel and trailer will be mobilized and inspected by a commercial driver prior to traveling to Captiva, Florida. All survey gear is tested for proper operation prior to departure. Upon completion of the survey task below, surveyors will transport the vessel and personnel back to Boca Raton, FL. A survey report and maps will be prepared by a Florida Registered Professional Surveyor and Mapper.

Prior to the start of the survey, a reconnaissance of the FDEP 2nd order monuments will be conducted to confirm that survey control is in place and undisturbed using Real Time Kinematic Global Positioning System (RTK GPS). In order to achieve required accuracy, the survey will be controlled using FDEP 2nd order monuments.

The annual monitoring surveys will include published FDEP beach profile lines (reference monuments) within the fill area as well as FDEP profile lines outside the fill area per the physical monitoring plan. All profile surveys will extend seaward to the -13' NAVD contour, 2,000 feet from the shoreline or to the channel center, whichever is least.

Topographic and hydrographic profile surveys will be collected from R-83 through R-109 including intermediate monuments R-83.5, R-83.7, R-84.6, and R-96+326. Profile R-84 will be run at two azimuths for total of 32 lines. All data seaward of the dune will be collected using RTK GPS technology. Upland areas inaccessible to RTK GPS will be collected using standard differential leveling techniques. Upland topography will extend approximately 150 feet landward of the vegetation line or until an obstacle is encountered.

Hydrographic portions of the profile line will be collected from APTIM's 24-foot survey vessel equipped with RTK GPS technology and a dynamic motion sensor. Standard hydrographic procedures will be followed including all necessary quality control checks. In order to maintain the vessel navigation along the profile lines, HYPACK navigation software will be used. This software provides horizontal position to the sounding data allowing real-time review of the profile data in plan view or cross section format. HYPACK also provides navigation to the helm to control the deviation from the online azimuth. The landward limits of the hydrographic survey will be based on a minimum of

50 feet beyond the seaward extent of the beach profile. Profiles will extend seaward beyond the depth of closure, approximately 2,000 feet offshore. The survey results will be processed and quality controlled in APTIM's office. The surveys will be conducted using NAVD 88 and Florida State Plane Coordinate System NAD 83.

2. Survey Report Preparation

Upon completion of the field work, survey data will be processed using industry standards. Hypack hydrographic software and APTIM's proprietary programs will reduce the data to ASCII XYZ format. Plan view maps will be developed showing contoured survey data and other pertinent survey information. All data will be provided relative to the North America Datum of 1983/90 and the North America Vertical Datum of 1988 as required by section 01000 and 01100 of the monitoring standards for Beach Erosion Control Projects. Hydrographic Survey Maps will be signed and sealed by a Florida Registered Professional Surveyor and Mapper.

A certified survey report will be prepared. The report will consist of the required FDEP Monitoring Standards, which include: Beach Profile Survey Report Notes and Certification, Monument Information Report, Federally Compliant Metadata, XYZ data, DEP ASCII files, Profile Plots, Comparative Profile Plots, and Field Book Pages. The survey report will be submitted to FDEP within 90 days of the completion of the survey field work.

B. Engineering Monitoring Report

\$27,177

APTIM engineers will develop and submit the engineering monitoring report to the FDEP within 90 days following completion of the annual monitoring survey. The engineering report will summarize and discuss construction of the project. It will include shoreline and volume changes to document the changes to the beach since construction. The report will summarize and discuss the data, the performance of the beach fill project, and identify erosion and accretion patterns within the monitored area. In addition, the report shall include a comparative review of project performance to expectations and identification of impacts attributable to the project. Appendices will include plots of survey profiles and graphical representations of volumetric and shoreline position changes for the monitoring area. Results should be analyzed for patterns, trends, or changes between annual surveys and cumulatively since project construction. In order to provide information consistent with the FDEP's recent requests, the report will identify the changes related to advance nourishment, the volume remaining relative to the mean high water, and the remaining added volume and width of beach at each monitoring event. A digital copy of the monitoring report and a digital file of the survey data will be submitted to the FDEP Joint Coastal Permit (JCP) Compliance Officer in Tallahassee.

EXHIBIT B

FEE PROPOSAL

FOR

2023 ANNUAL PHYSICAL MONITORING

**FEE PROPOSAL FOR
 CAPTIVA EROSION PREVENTION DISTRICT
 CAPTIVA ISLAND RENOURISHMENT PROJECT
 2023 ANNUAL PHYSICAL MONITORING SERVICES**

Task Item	Cost	LABOR COSTS								OTHER COSTS	
		Principal Engineer	Coastal Engineer II	Professional Surveyor and Mapper	Project Surveyor	Technician/Survey Technician	Project Marine Biologist	Senior CAD Operator	Clerical	Travel	Equipment Cost
		(Hours)	(Hours)	(Hours)	(Hours)	(Hours)	(Hours)	(Hours)	(Hours)	(\$)	(\$)
A Physical Monitoring Survey	\$42,192										
1. Topographic and Bathymetric Survey	\$33,702	2	4	10	14	200		8		\$4,580	\$6,744
2. Survey Report Preparation	\$8,490	2	4	8	10	18		24	2	\$0	\$0
B Engineering Monitoring Report	\$27,177	40	96	4	2		8	24	8	\$296	\$155
	Total Hours =	44	104	22	26	218	8	56	10	\$4,876	\$6,898
	Rate =	\$215	\$128	\$179	\$109	\$85	\$125	\$140	\$68	1	1
	Cost =	\$9,460	\$13,312	\$3,938	\$2,834	\$18,530	\$1,000	\$7,840	\$680	\$4,876	\$6,898
LABOR	\$57,594.00										
INDIRECT COST	\$4,876.00										
EQUIPMENT COST	\$6,898.44										
TOTAL	\$69,368.44										

**FEE PROPOSAL FOR
CAPTIVA EROSION PREVENTION DISTRICT
CAPTIVA ISLAND RENOURISHMENT PROJECT
2023 ANNUAL PHYSICAL MONITORING SERVICES**

Task Item	Cost	Survey Boat (24 ft) (Days)	Truck (Road Use per Mile) (Miles)	Gator 4 x 4 Utility Vehicle (Days)	RTK GPS (Days)	Fathometer with Digitizer (Days)	Heave, Pitch, & Roll Compensator (Days)	Speed of Sound Velocity Meter (Days)	Hypack/ Hysweep Navigation System (Days)	DIRECT COSTS		
										Meals (Days)	Tolls (Cost)	Lodging (Days)
A Physical Monitoring Survey	\$11,323.58											
1. Topographic and Bathymetric Survey	\$11,323.58	3	1044	3	3	3	3	3	3	16	3	16
2. Survey Report Preparation	\$0.00											
B Engineering Monitoring Report	\$450.86		348							1	1	1
	Total Hours =	3	1,392	3	3	3	3	3	3	17	4	17
	Rate =	\$790.00	\$0.445	\$105.000	\$495.00	\$165.00	\$215.00	\$63.00	\$260.00	\$64.00	\$12	\$220.00
	Cost =	\$2,370.00	\$619.44	\$315.00	\$1,485.00	\$495.00	\$645.00	\$189.00	\$780.00	\$1,088.00	\$48.00	\$3,740.00
EQUIPMENT COST	\$6,898.44											
DIRECT COST	\$4,876.00											
TOTAL	\$11,774.44											

EXHIBIT C

MASTER AGREEMENT AND

FEE RATE SHEET

**COASTAL PLANNING & ENGINEERING, INC.
MASTER SERVICES AGREEMENT**

THIS AGREEMENT (the "Agreement"), is made as of the 17th day of October, 2012, by and between the undersigned client ("CLIENT") and Coastal Planning & Engineering, Inc., ("CPE"), a Florida corporation.

NOW, THEREFORE, the parties agree as follows:

1. Scope of Services

This Agreement anticipates the issuance of various written service orders or other requests for services (each an "Order") and sets forth the terms and conditions pursuant to which CPE will provide CLIENT environmental management services at such locations as are requested by CLIENT. Each Order shall be subject to the terms and conditions of this Agreement. The services that CPE may be requested to perform pursuant to this Agreement include, without limitation, the following: (a) engineering and technological services relating to the environment; (b) other engineering, technological and consulting services; and (c) geotechnical services including analysis, design, engineering, and construction. Such services as are from time to time requested by CLIENT hereunder are collectively referred to herein as the "Services." The particular Services required of CPE at a given location shall be as and limited to those stated in the Order.

2. Term

This Agreement shall be in effect for one (1) calendar year from the date of execution by CLIENT, and shall continue from year to year thereafter. Either party may terminate this Agreement at any time, with or without cause, upon thirty (30) days' prior written notice to the other. CLIENT may terminate by written notice at any time, with or without cause and in whole or in part, an Order hereunder; provided, however, that CLIENT shall compensate CPE for all Services performed prior to CPE's actual receipt of notice and all of CPE's costs and expenses incurred prior to and/or as a result of the termination, including but not limited to non-cancelable commitments and demobilization costs. If, at the time of termination of this Agreement, Services pursuant to an Order remain uncompleted and the parties intend that such Services shall be completed, the terms of this Agreement shall continue to apply to such Services.

3. Compensation

CLIENT agrees to compensate CPE in accordance with Exhibit 1 when the Services are performed. Copies of the schedules in effect as of the date hereof are attached hereto as Exhibit 1 and are an integral part of this Agreement. All time, including travel hours and work plan preparation will be

invoiced. CPE's rate schedules are revised periodically; CPE will notify CLIENT of any revisions in the rate schedules and the effective date thereof, which date shall be not less than thirty (30) days' after such notice. As to those Services for which no schedules exist, CPE shall be compensated on a time and materials basis as shall be set forth in an Order.

4. Payment

a. Unless otherwise agreed to in writing, invoices will be submitted biweekly or once a month at the discretion of CPE. Payment of invoices in U.S. Dollars is due upon receipt of the invoice, and CLIENT shall make payments in the manner requested by CPE. Any invoices due, owing, and unpaid in excess of thirty (30) days after the date thereof shall bear interest from the date thereof at a rate equal to the lesser of one and one-half percent (1-1/2%) per month or the maximum rate permissible by law.

b. **RESERVED.**

5. Taxes, Fees and Other Charges

The CLIENT shall pay all sales, use, value added, gross receipts, franchise, and like taxes, and tariffs and duties, and all disposal fees and taxes, levied against CPE or its employees applicable to the transactions contemplated by this Agreement.

6. Independent Contractor

CPE shall be an independent contractor in performing the Services and shall not act as an agent or employee of CLIENT except when executing subcontracts for the treatment, transportation, storage and/or disposal of materials, in which case CPE shall be the CLIENT's agent. Subject to the terms and conditions hereof, CPE shall be responsible for its employees, subcontractors, and agents and for their compensation, benefits, contributions, and taxes, if any.

7. Documentation, Records, Audit

CPE, when requested by CLIENT, shall provide CLIENT with copies of all documents which it is required to file or maintain under any federal, state, or local law naming or obligating the CLIENT, including, without limitation, any hazardous waste manifests relating to the Services.

CLIENT shall have the right, at its expense, to inspect and audit CPE's records and accounts covering charges hereunder at all reasonable times during the course of the Services for each particular Order and for a period of one (1) year after

the substantial completion thereof; provided, however, that the purpose of such audit shall be only for verification of such charges and that CPE shall not be required to keep records of or provide access to those of its costs covered by a fixed price, fixed unit rates or which are expressed in terms of percentages of other costs.

Upon completion of such audit, the results shall be presented to CPE. To the extent that the audit indicates that CPE has not been adequately compensated by CLIENT, CLIENT shall pay CPE any compensation due as shown by the audit. Alternatively, to the extent that any audit indicates that the total amount of compensation paid by CLIENT to CPE exceeded the actual amount due, CPE shall return such excess compensation to CLIENT.

8. Risks and Allocation

CLIENT hereby acknowledges, understands and agrees that: (1) there are risks inherent to the Services, many of which cannot be ascertained or anticipated prior to or during the course of the Services; (2) due to the inherently limited nature and amount of the data resulting from environmental investigation methods, complete analysis of conditions is not always possible, and, therefore, conditions frequently vary from those anticipated earlier; and (3) technology, methods, accepted professional standards as well as law and policy, are undefined and/or constantly changing and evolving. In light of all of the foregoing, as a material inducement to and consideration for CPE's agreement to perform the Services on the terms and at the price herein provided for. CLIENT SPECIFICALLY AGREES THAT CPE'S LIABILITY SHALL BE STRICTLY LIMITED AS AND TO THOSE CAUSES AND AMOUNTS PROVIDED IN SECTIONS 8 THROUGH 14 OF THIS AGREEMENT OR TO THE MAXIMUM EXTENT OTHERWISE PERMITTED BY LAW.

9. CPE Warranties, Representations and Covenants

Subject to the limitations of this Section and Sections 8 through 14 hereof:

a. Warranties: CPE warrants, represents, and covenants that: (1) CPE has the capability, experience, and means required to perform the Services; and (2) such Services will be performed, findings obtained, and recommendations prepared in accordance with (i) accepted professional practices and standards for nationally recognized firms engaged in similar work, as in effect at the time the Services are performed, and (ii) CLIENT's reasonable rules, standards and specifications as communicated in writing to CPE prior to beginning the Services under each Order; and (iii) applicable federal, state, and local laws, regulations, and ordinances as in effect and construed at the time the Services are performed;

b. Remedies: If CLIENT alleges that CPE has breached a warranty set forth in this Section 9, then CLIENT shall promptly notify CPE in writing and, before taking any further action against CPE, shall afford CPE the opportunity, at CPE's cost and option, to either re-perform any defective Service according to the original scope of work therefor (as modified up to the time of breach), or to commence and diligently pursue the cure of such breach, in which event such re-performance or cure shall be CLIENT's sole and exclusive remedy therefor (except as provided in the next sentence). CLIENT's sole and exclusive remedy for the breach of any of the above warranties which breach damages property (other than the Services themselves) or injures persons, shall be as provided in Section 10 hereof.

EXCEPT AS SET FORTH IN SECTION 9 ABOVE, CPE MAKES NO GUARANTEE OF RESULTS OR WARRANTY, EXPRESS OR IMPLIED, IN FACT OR BY LAW, WHETHER OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE, AS TO ANY OF THE GOODS OR OTHER MATERIALS FURNISHED OR SERVICES WHICH MAY BE PERFORMED PURSUANT TO THIS AGREEMENT.

10. Indemnities

Subject to the limitations of Sections 8 through 14 hereof, any indemnity by CLIENT shall not apply to, and CPE shall defend, indemnify and hold harmless (and does hereby release) CLIENT (including its officers, directors, employees, and agents) from and against any and all losses, liabilities, claims, demands, damages, fines and penalties, and related expenses (including reasonable legal fees and costs of investigation) with respect to any injury to or death of any person (including employees and agents of CLIENT and CPE), or damage, loss or destruction of any tangible property (including property of CLIENT and CPE and their respective employees and agents), to the extent resulting from, attributable to, or arising out of the negligent acts or omissions or willful misconduct of CPE, its subcontractors, and their respective employees acting in the course and scope of their employment. CLIENT shall defend, indemnify and hold harmless (and does hereby release) CPE (including its parent, subsidiary, and affiliated companies and their officers, directors, employees, and agents) from and against, and any indemnity by CPE shall not apply to, any and all liabilities, claims, demands, losses, damages, injuries, fines and penalties, and related expenses (including reasonable legal fees and costs of investigation), arising from the (i) negligent acts or omissions of CLIENT, its contractors, and their respective subcontractors, employees and agents; (ii) any allegations that CPE is the owner, operator, manager, or person in charge of all or any portion of a site addressed by the services, or arranged for the treatment, transportation, or disposal of, or owned or possessed, or chose the treatment, transportation or disposal site for, any material with respect to which Services are provided, and (iii) any pollution,

contamination or release of hazardous or radioactive materials, including all adverse health effects thereof, except for any portion thereof which results from CPE's negligence or willful misconduct.

11. RESERVED

12. RESERVED

13. Notice/Defense

A party entitled to indemnity under Section 10 hereof shall be the "Indemnitee" and the party obligated to provide such indemnity shall be the "Indemnitor." The Indemnitee shall promptly provide written notice to the Indemnitor upon the earlier of (a) any assertion of any Claim (as hereafter defined) falling within the Indemnitor's duties to indemnify or (b) learning of facts (other than the knowledge CPE gains through performing the Services) which may give rise to a duty by Indemnitor to defend, to indemnify, or hold harmless.

In the event an Indemnitor is required, during the course of an action or other proceeding, to pay any sum pursuant to Section 10 hereof which results from, is attributable to or arises out of any cause other than one for which the Indemnitor is required to defend, indemnify or hold harmless, the Indemnitor shall be entitled to recover from the Indemnitee and others to the extent such sums are in excess of those sums which the Indemnitor is required to pay pursuant to Section 10, as the case may be.

14. Limitation of Liability

NOTWITHSTANDING ANY OTHER PROVISION CONTAINED IN THIS AGREEMENT:

a. GENERAL LIMITATION - CLIENT'S SOLE AND EXCLUSIVE REMEDY FOR ANY ALLEGED BREACH OF WARRANTY BY CPE SHALL BE TO REQUIRE CPE TO RE-PERFORM ANY DEFECTIVE SERVICES. CPE'S LIABILITY AND CLIENT'S REMEDIES FOR ALL CAUSES OF ACTION ARISING HEREUNDER WHETHER BASED IN CONTRACT, NEGLIGENCE, INDEMNITY, OR ANY OTHER CAUSE OF ACTION, SHALL NOT EXCEED IN THE CUMULATIVE AGGREGATE (INCLUDING ANY INSURANCE PROCEEDS) WITH RESPECT TO ALL CLAIMS ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHATEVER MINIMUM AMOUNT MAY BE REQUIRED BY LAW OR, IF NONE, \$1,000,000.00 (WHICH AMOUNT INCLUDES ANY FEES AND COSTS INCURRED IN RE-PERFORMING SERVICES). THE REMEDIES IN THIS AGREEMENT ARE CLIENT'S SOLE AND EXCLUSIVE REMEDIES. FURTHER, CPE SHALL HAVE NO LIABILITY FOR ANY ACTION INCLUDING DISCLOSURE OF INFORMATION WHERE IT BELIEVES IN GOOD FAITH THAT SUCH ACTION IS REQUIRED BY PROFESSIONAL STANDARDS OF

CONDUCT FOR THE PRESERVATION OF PUBLIC HEALTH, SAFETY OR WELFARE, OR BY LAW.

b. CONSEQUENTIAL DAMAGES: FURTHER AND REGARDLESS OF ANY OTHER PROVISION HEREIN, CPE SHALL NOT BE LIABLE FOR ANY INCIDENTAL, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING LOSS OF PROFITS, DECLINE IN PROPERTY VALUE, REGULATORY AGENCY FINES, LOST PRODUCTION OR LOSS OF USE) INCURRED BY CLIENT OR FOR WHICH CLIENT MAY BE LIABLE TO ANY THIRD PARTY OCCASIONED BY THE SERVICES OR BY APPLICATION OR USE OF REPORTS OR OTHER WORK PERFORMED HEREUNDER.

15. Insurance

CPE shall at all times while operations are conducted hereunder maintain the following insurance coverages:

a. Workers' Compensation, providing statutory benefits and employer's liability insurance covering employees of CPE engaged in operations hereunder in compliance with the state having jurisdiction over each employee. The limit for employer's liability shall be One Million Dollars (\$1,000,000) per occurrence.

b. Comprehensive General Liability Insurance including products, contractual liability and completed operations with a combined single limit of \$1,000,000 per occurrence, \$2,000,000 aggregate for bodily injury and property damage.

c. Automobile Liability Insurance with a combined single limit of \$1,000,000.00 per accident for bodily injury and property damage. This insurance shall provide coverage for any automobile, including owned, hired and non-owned automobiles.

d. Professional errors and omissions coverage with a limit of \$1,000,000 per claim and aggregate, covering negligent acts, errors, or omissions of CPE in connection with the performance of its services.

Insurance certificates will be furnished to CLIENT on request. If the CLIENT requires further insurance coverage, CPE will endeavor to obtain said coverage, and CLIENT shall pay any extra costs therefore.

16. Title to Intellectual Property

CLIENT may use any final reports of findings, feasibility studies, engineering work or other work performed or prepared by CPE under this Agreement for its internal purposes in connection with the project and/or location for which such work was prepared, but CPE reserves all other rights with respect to such documents and all other documents produced in performing the Services. All reports

will be delivered subject to CPE's then current limitations. CLIENT shall obtain prior written consent from CPE for any other use, distribution, or publication of such reports or work results.

CLIENT shall retain all right, title and interest in and to all intellectual property, including patents, copyrights, trademarks and confidential know-how (collectively, "Intellectual Property") pertaining to CLIENT's field of expertise which is developed by CLIENT and/or by CPE in connection with performing the Services.

CPE shall retain all right, title and interest to all Intellectual Property pertaining to CPE's field of expertise which is developed by CPE in connection with performing Services; provided, however, that CPE shall grant to CLIENT a royalty-free, nonexclusive, nontransferable license as to such Intellectual Property for use in regard to any of CLIENT's facilities.

17. Intellectual Property Rights

CPE shall use its best efforts to provide Services that do not infringe on any valid Intellectual Property or involve the use of any confidential information that is the property of others unless CPE is licensed or otherwise has the right to use such Intellectual Property or confidential information. CPE shall also use its best efforts to inform CLIENT of any infringement upon any Intellectual Property that may be reasonably expected to result from the use of the Services; provided, however, that the best efforts of CPE shall not include a duty to conduct and/or prepare a copyright, trademark or patent search and/or opinion. In any legal proceeding where CLIENT is made a defendant for Intellectual Property infringement based upon a Service, the liability of CPE under this Agreement shall be as limited in Section 9 hereof. Notwithstanding the foregoing, in no event shall CPE incur any liability for infringement based on CLIENT's manufacturing processes or for infringement resulting from CPE's compliance with CLIENT's directions.

18. Technology Fees

In the event the Services require the application of certain of CPE's Intellectual Property, CPE shall (a) identify the applicability of technology fees for the utilization of such Intellectual Property prior to or during the process definition phase of a project and (b) define for CLIENT the technical and economic factors associated with application of such technology. If CLIENT elects to proceed with evaluation or application of CPE's Intellectual Property, CLIENT and CPE shall negotiate in good faith, and establish in writing, the appropriate technology fees and payment schedules.

19. Confidentiality, Nondisclosure

In the course of performing Services, to the extent that CLIENT discloses to CPE, or CPE otherwise acquires, business or technical information that CLIENT clearly marks as confidential or proprietary, CPE will receive and maintain in confidence such information and will exercise all reasonable efforts to avoid the disclosure of such information to others. CPE will not use such information for any purpose other than the performance of Services for CLIENT.

Upon CLIENT's request, any reports, drawings, plans, or other documentation (or copies thereof) furnished to CPE by CLIENT shall be returned upon completion of the Services. CPE may retain one (1) copy of any documents prepared by or furnished to CPE in the performance of the Services. CLIENT shall treat as confidential all information and data furnished to it by CPE in connection with this Agreement including, but not limited to, CPE's technology, formulae, procedures, processes, methods, trade secrets, ideas, inventions, and/or computer programs; and CLIENT shall not disclose such information to any third party, except to a related company which has first agreed in writing with CPE to an obligation of confidentiality identical to the obligations of CLIENT as set forth in this Section 19.

Nothing in this Agreement shall prevent or be interpreted as preventing either CPE or CLIENT or either party's employees or agents from disclosing and/or using said information or data (a) when the information or data are actually known to the receiving party before being obtained or derived from the originating party; (b) when the information or data is generally available to the public without the receiving party's fault at any time before or after it is acquired from the originating party, (c) where the information or data are obtained or acquired in good faith at any time by the receiving party from a third party who has the same in good faith and who is not under any obligation to the originating party with respect thereto; (d) where a written release is obtained by the receiving party from the originating party; (e) five (5) years from the date of the receipt of such information; (f) where permitted by this Agreement; or (g) where disclosure is required by process of law, provided that the party subject to such process shall promptly notify the originating party and allow the originating party the opportunity to resist such process.

CLIENT and its related companies shall be entitled to use, for themselves only, any part of CPE's Services. Although CLIENT is entitled to multiple use, CPE's liability is limited to the first application of the Services. When CPE's know-how, inventions, and/or CPE's patent rights are involved, multiple use by CLIENT may involve payment of technology fees to CPE for each such use, as shall be established by mutual agreement of the parties pursuant to Section 18 herein.

20. Force Majeure

Neither party shall be deemed in default of this Agreement or any Order to the extent that any delay or failure in the performance of its obligations (other than the payment of money) results, without its fault or negligence, from any cause beyond its reasonable control, such as acts of God, acts of civil or military authority, embargoes, epidemics, war, riots, insurrections, fires, explosions, earthquakes, floods, adverse weather conditions, strikes, or lockouts, acts of governmental agencies or officials, and changes in laws, statutes, regulations or ordinances.

If any such force majeure condition occurs and will materially delay or impair performance hereunder, then the party whose performance is delayed or impaired by such condition shall give prompt written notice to the other party as to the nature and anticipated extent of the delay or impairment. The party receiving said notice may then elect to either (a) terminate the affected Service or any part thereof or (b) suspend the affected Service or any part thereof for the duration of the force majeure condition and resume performance once the force majeure condition ceases. Unless written notice electing option (a) under this Section 20 is given within three (3) days after receipt of notification of the force majeure condition, then option (b) shall be deemed to have been elected.

21. Affirmative Action

Unless this Agreement is exempted by law, CPE shall comply with Executive Order 11246, the Rehabilitation Act of 1973, the Vietnam Era Veterans' Readjustment Assistance Act of 1974, and the rules and regulations issued pursuant to said Order and Acts, as amended, and all of which are incorporated herein by reference. Upon execution of this Agreement and upon request, CPE shall furnish to CLIENT an executed Certificate of Nonsegregated Facilities.

22. Notice

a. CPE and CLIENT shall notify each other of (1) service of any notice of violation of any law, regulation, permit, or license relating to the Services; (2) initiation of any proceedings to revoke any permits or licenses which relate to such Services; (3) revocation of any permits, licenses, or other governmental authorizations relating to such Services; or (4) commencement of any litigation that could affect such Services.

b. Any notice, communication, or statement required or permitted to be given hereunder shall be in writing and deemed to have been sufficiently given when delivered in person or sent by telex, wire, or by certified mail, return receipt requested, postage prepaid, to the address of the respective party set forth below, or to such other address for either party as that party may by written notice designate.

Coastal Planning & Engineering, Inc.
4171 Essen Lane
Baton Rouge, LA 70809
Attn: Corporate Counsel

CLIENT

Captiva Erosion Prevention District

Post Office Box 365

Captiva Island, Florida 33924

Attn: District Administrator

With copy to
Nancy E. Stroud
District Attorney
1900 Glades Rd., Suite 251
Boca Raton, FL 33431

CLIENT shall also provide a copy of such notice to the CPE office performing the specific Order in question.

c. CLIENT shall obtain CPE's prior consent and cooperation with the formulation and release of any public disclosure in connection with this Agreement or work performed hereunder, before issuing a news release, public announcement, advertisement, or other form of publicity.

23. Assignment

Neither party shall assign or delegate any of its duties or obligations under this Agreement without the prior written consent of the other. Notwithstanding the foregoing, CPE may assign or subcontract all or any portion of the Services to one or more subsidiaries of The Shaw Group Inc. or affiliates of CPE or to such other persons as designated by CPE and approved by CLIENT which approval shall not be unreasonably withheld. Further, CPE may upon notice to CLIENT assign, pledge or otherwise hypothecate the cash proceeds and accounts receivable resulting from the performance of any Services or sale of any goods pursuant to this Agreement. Subject to the foregoing, this Agreement shall inure to the benefit of, and be binding upon, the parties' respective successors and assigns.

24. Disputes, Attorney Fees

Any dispute regarding this Agreement or the Services shall be resolved first by exchange of documents by senior management of the parties, who may be assisted by counsel. Any thereafter unresolved disputes shall be litigated in Lee County, Florida

25. CLIENT/CPE Representatives

CLIENT and CPE shall each designate in writing an individual or individuals to serve as their representative(s) during the course of this Agreement, and for each Order. Selection of representatives shall be based upon qualifications and experience relating to the nature of the Services being performed. Each such representative shall be authorized to act on behalf of and to bind the designating party as to all matters pertaining to the Agreement and the Order(s).

26. Governing Law

This Agreement shall be governed by and interpreted pursuant to the laws of the Florida, where the particular Services are to be performed.

27. Waiver of Terms and Conditions

The failure of either CPE or CLIENT in any one or more instances to enforce one or more of the terms or conditions of this Agreement or to exercise any right or privilege in this Agreement or the waiver of any breach of the terms or conditions of this Agreement shall not be construed as thereafter waiving any such terms, conditions, rights, or privileges, and the same shall continue and remain in force and effect as if no such failure to enforce had occurred.

28. Entire Agreement

The terms and conditions set forth herein constitute the entire understanding of the parties relating to the provision of Services by CPE to CLIENT and shall be deemed incorporated in all Orders unless otherwise agreed in writing by CPE. In the event of conflict, this Agreement shall govern. Any modifications or revision of any provisions hereof or any additional provisions contained in any purchase order, acknowledgment or other form of the CLIENT is hereby expressly objected to by CPE and shall not operate to modify the Agreement, and CPE's acceptance of an Order is expressly conditioned on and limited to assent to the provisions hereof. CLIENT may accept these terms and conditions by execution of this Agreement or by authorizing CPE to begin work. This Agreement may be amended only by a written instrument signed by both parties.

29. Severability; Survival

Each provision of this Agreement is severable from the others. Should any provision of this Agreement be found invalid or unenforceable, such provision shall be ineffective only to the extent required by law, without invalidating the remainder of such provision or the remainder of this Agreement. Further, to the extent permitted by law, any provision found invalid or unenforceable shall be deemed automatically redrawn to the extent necessary to render it

valid and enforceable consistent with the parties' intent. For example, if the gross negligence standard in Sections 10 and 12 is unenforceable under an applicable "anti-indemnity" statute, but a sole negligence standard is enforceable, the sole negligence standard shall be automatically substituted therein. The terms and conditions set forth herein shall survive the termination of this Agreement.

30. RESERVED.

IN WITNESS WHEREOF, CLIENT and CPE agree to the foregoing (INCLUDING THE LIMITATIONS ON LIABILITY IN SECTIONS 8-14) and have caused this Agreement to be executed by their respective duly authorized representatives as of the date set forth above.

CAPTIVA EROSION PREVENTION DISTRICT ("CLIENT")

By: *James P. Boyle*

Title: CHAIRMAN

COASTAL PLANNING & ENGINEERING, INC.

By: *[Signature]*

Title: Vice President

ATTACHMENT: Exhibit 1 - Category Rate Schedule

EXHIBIT B
 CATEGORY RATE SCHEDULE
 COASTAL PLANNING & ENGINEERING, INC.
 (November 1 2012 to June 1, 2014)

PERSONNEL CATEGORY	RATE
Principal Engineer	\$215
Senior Project Manager	\$190
Project Manager /Senior Coastal Engineer	\$157
Program Manager	\$146
Coastal Engineer II	\$125
Coastal Engineer I	\$103
Coastal Modeler	\$125
Professional Surveyor & Mapper	\$179
Certified Hydrographic Surveyor	\$157
Hydrographer	\$125
Project Surveyor	\$109
Surveyor	\$98
Technician/Survey Technician	\$85
Boat Captain	\$92
Senior Marine Biologist	\$146
Project Marine Biologist	\$125
Marine Biologist II	\$109
Marine Biologist I	\$92
Professional Geologist	\$136
Project Geologist	\$125
Geologist II	\$109
Geologist I	\$92
Senior CAD Operator	\$135
CAD Operator	\$92
GIS Operator	\$100
Bookkeeper	\$74
Clerical	\$68

EXHIBIT B
 CATEGORY RATE SCHEDULE
 CB&I COASTAL PLANNING & ENGINEERING, INC.
 Effective January 1, 2015

PERSONNEL CATEGORY	RATE
Principal Engineer	\$ 215
Senior Project Manager	\$ 195
Project Manager/Senior Coastal Engineer	\$ 164
Program Manager	\$ 146
Coastal Engineer III	\$ 146
Coastal Engineer II	\$ 128
Coastal Engineer I	\$ 105
Coastal Modeler	\$ 128
Professional Surveyor & Mapper	\$ 179
Certified Hydrographic Surveyor	\$ 157
Hydrographer	\$ 125
Project Surveyor	\$ 109
Surveyor	\$ 98
Technician/Survey Technician	\$ 85
Boat Captain	\$ 92
Senior Marine Biologist	\$ 146
Project Marine Biologist	\$ 125
Marine Biologist II	\$ 109
Marine Biologist I	\$ 92
Professional Geologist	\$ 136
Project Geologist	\$ 125
Geologist II	\$ 115
Geologist I	\$ 95
Senior CAD Operator	\$ 140
CAD Operator	\$ 100
GIS Operator	\$ 100
Bookkeeper	\$ 74
Clerical	\$ 68