

**Monthly
CEPD Board
Meeting
May 2022**



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Board Meeting Agenda

Date: Monday May 9th, 2022

Time: 1:00 P.M.

Location: Captiva Civic Center
11550 Chapin Ln
Captiva, FL 33924

Via Zoom: <https://us02web.zoom.us/j/85346432677>

Webinar ID: 853 4643 2677

Telephone: +1 646 558 8656

- 1. Call to Order**
- 2. Roll Call**
- 3. Approval of Minutes**
 - A) March 7th, 2022**
 - B) April 11th, 2022**
- 4. Changes to the Agenda**
- 5. Public Comments – Limit 3 minutes per person**
- 6. Financial Reports**
 - A) April Financials**
- 7. Old Business**

A) Legislative Update

- 1. Nick Mathews and/or Ellyn Bogdanoff**

B) Rope and Pole Removal Update

- 1. Tween Waters**

- a) Chairman Silvia**
- b) Public Comment**

- 2. South Seas**

- a) Commissioner Walter**
- b) Public Comment**

- 3. Gold Coast**

- a) Vice Chairman Miville**
- b) Public Comment**

- 4. The Villages**

- a) Commissioner Laird**
- b) Public Comment**

8. New Business

A) APTIM Sea Level Rise Proposal Phase 1

- 1. Chairman Silvia**

- 2. Public Comment**

9. Administrative Update

A) CEPD Office Lease

B) Recreational Benefit Study Update

C) Parking Lot 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, maybe 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
March Board Meeting
Monday, March 7th, 2022
Tween Waters Inn, Ding Darling
Room
15951 Captiva Drive
Captiva, Florida 33924
Public Attendance via Zoom

<https://www.mycepd.com/2022-03-07-board-meeting>

1. Call to Order

- Chairman Silvia called to order the regular Board meeting of the Captiva Erosion Prevention District (CEPD) at approximately 1:00 pm on March 7th, 2022.

2. Roll Call

- The following persons were in attendance:
 - CEPD Commissioners:
 - Seat 1, Linda Laird, Commissioner
 - Seat 2, René Miville, Vice Chairman
 - Seat 3, Bob Walter, Commissioner
 - Seat 4, John Silvia, Chairman
 - Seat 5, Richard Pyle, Treasurer
 - CEPD Staff:
 - Jennifer Nelson, Executive Director
 - Daniel Munt, Director of Operations
 - James Elston, Administrative Director
 - Lindsey Ford, Legislative Administrative Aide
 - Laura Pegler, Social Media Director
 - Ralf Brookes, CEPD Attorney

3. Approval of Minutes

- February 7th, 2022 Board Meeting
 - Commissioner Laird motioned for the approval of minutes.
 - Commissioner Walter seconded the motion.

- The motion was voted on and passed unanimously, 5-0.

4. **Changes to the Agenda (see video at 0:08:02)**

- Chairman Silvia nominated Commissioner Laird to come up with a performance review form with attorney Brookes and after discussion Commissioner Laird agreed to take the role.
- Vice Chairman Miville wanted to add his PDF presentation to section 8A2. A motion was made by Vice Chairman Miville to add this change to the agenda. Chairman Silvia seconded that motion. The motion was voted on and passed unanimously.

5. **Public Comments – Limit 3 minutes per person (see video at 0:12:04)**

- Public comment was invited
 - Mike Campbell provided an update to blind pass.
 - Treasurer Pyle stated that he thought there was an inclusion in our permit for the renourishment project that covered maintaining the flow of Blind Pass which the Director of Operations confirmed but Sanibel chose not to take part this time around.
 - Joel Caouette from the City of Sanibel gave an update on why Sanibel did not participate in the 2021 renourishment.

6. **Financial Report (see video at 0:29:01)**

- February Financials
 - Treasurer Pyle reviewed the February financials.
 - Treasurer Pyle expressed concern over the lack of grant redemptions.
 - Chairman Silvia suggested the way the budget is done be reviewed.
 - Vice Chairman Miville commented about the economic study done by Dr. Stronge.
 - Vice Chairman Miville asked to have the metrics for the economic study reviewed.

7. **Old Business (see video at 0:43:48)**

- Dune Planting Protection Update
 - Confirmed that Earth Balance would start the installation of the ropes and polls next week,
 - Chairman Silvia asked that next time we do a renourishment, we should be prepared to put signs, ropes, and poles up as soon as it is completed so there are no delays.

8. New Business

- Performance Review and Salary Adjustment (**see video at 0:58:18**)
 - Treasurer Pyle thought it was too soon to do a performance review for the Executive Director
 - After some discussion a motion was made by Chairman Silvia to postpone the review until September after the apportionment was complete.
 - Seconded by Treasurer Pyle.
 - Vote was held and passed unanimously
- Salary Adjustment (**see video at 1:16:39**)
 - A slideshow comparing salaries of other special districts was shared by Commissioner Miville.
 - Discussion ensued about the CEPD staff
 - Commissioner Walter suggested that the staff fill out reviews when they are due in September as well.
 - Commissioner Laird made a motion to discuss salary for Executive Director Nelson
 - Seconded by Treasurer Pyle
 - Discussion was held
 - Vote was held and motion failed 4 to 1
 - Chairman Silvia: Nay
 - Vice Chairman Miville: Nay
 - Treasurer Pyle: Nay
 - Commissioner Walter: Nay
 - Commissioner Laird: Yay
- Board Member Emeritus Nomination (**see video at 1:57:50**)
 - Chairman Silvia made a motion to make Mike Mullins the Board Member Emeritus.
 - Commissioner Walter seconded the motion.

- Discussion was held
- Vote was held and passed unanimously

9. Administrative Report (see video at 2:00:32)

- Executive Director Nelson briefed the commissioners on her meeting with State Representatives.
- Executive Director Nelson informed the commissioners that she needed approval to post the meeting dates in the paper
- Vice Chairman Miville made a motion to approve the \$2,817.00 for the News-Press ad.
- Commissioner Laird seconded the motion
- Vote was held and passed unanimously

10. Commissioner Comments (see video at 2:05:10)

- Commissioner Laird expressed her interests in having sea level rise workshops in the near future.
- Executive Director Nelson stated she had a meeting with APTIM the next day and agreed to email the commissioners to let them know how it went
- Funding Requests for the Tourist Development Council (TDC) were submitted.
- Chairman Silvia stated he wanted no workshops for March
- It was brought to the attention of the board by Vice Chairman Miville and attorney Brookes that workshops can be done via Zoom.

11. Adjournment (see video at 2:24:24)

- Chairman Silvia made a motion to adjourn the meeting
- Vice Chairman Miville seconded the motion
- All commissioners were in favor
- Meeting adjourned

Action Items

Meet with Sebastian Inlet- Daniel Munt

Sea Level Rise Workshop in April– James Elston, Vice Chairman Miville, Commissioner Laird

Redo budget process– Jennifer Nelson, Commissioner Walter, Jason Smith

Blind Pass follow-up- Vice Chairman Miville

Dune measurement poles- Jennifer Nelson, Ralph Brookes



Captiva Erosion Prevention District
March Board Meeting
Monday, April 11th, 2022
Tween Waters Inn, Ding Darling Room
15951 Captiva Drive
Captiva, Florida 33924
Public Attendance via Zoom

<https://www.mycepd.com/2022-04-11-board-meeting>

- **Call to Order**

- Chairman Silvia called to order the regular Board meeting of the Captiva Erosion Prevention District (CEPD) at approximately 1:00 pm on April 11th, 2022.

- **Roll Call**

Commissioners

- Seat 1, Linda Laird, Commissioner (Present)
- Seat 2, René Miville, Vice Chairman (Present)
- Seat 3, Bob Walter, Commissioner (Absent, excused)
- Seat 4, John Silvia, Chairman (Present)
- Seat 5, Richard Pyle, Treasurer (Present)

CEPD Staff:

- Jennifer Nelson, Executive Director
- Daniel Munt, Director of Operations
- James Elston, Administrative Director
- Lindsey Ford, Legislative Administrative Aide
- Laura Pegler, Social Media Director
- Ralf Brookes, CEPD Attorney

- **Minutes (See Video 0:00:45)**

- No motion was made to approve the minutes
- Vice Chairman Miville made a motion to condense the minutes into a summary shorthand that references the video
- Commissioner Laird seconded the motion
- Vote passed unanimously

- **Changes to the Agenda (See Video 0:11:19)**

- It was reaffirmed that when dealing with CEPD staff to make sure the Executive Director is notified so that she can follow up and make sure tasks are being completed.
- Vice Chairman Miville requested to add a reset policy to 8b on the agenda
- Chairman Silvia made a motion to add the reset policy to item 8b on the agenda
- Vice Chairman Miville seconded the motion
- Vote passed unanimously
- Commissioner Laird stated that she would like to have a future workshop to learn from mistakes made during this renourishment.

- **Public Comments (See Video 0:25:00)**

- Chairman Silvia asked to have any comments regarding the ropes and poles, Blind Pass or the dunes to be held until we reached that point on the agenda.
- Mayor of Sanibel Holly Smith introduced herself and let it be known that Sanibel is there to help if needed
- David Mintz (Vice President Captiva Community Panel) wanted to thank the CEPD for having a public comment section after every item on the agenda.
- Commissioner Laird made a motion to allow public comment after each agenda item.
- Chairman Silvia seconded the motion
- Vote passed unanimously

- **Financial Report (See Video 0:31:19)**

- Treasurer Pyle stated that the general fund through March 31st was on budget
- The capital funds grant income is lower than expected.
- The Executive Director reminded everyone that we cannot apply for further grants until the project is finalized
- Still waiting on invoice for the ropes and poles
- Vice Chairman Miville seeked clarification on what the timeline was for finalizing the

- project and applying for grants.
 - Commissioner Laird asked what the run cost of the loan was and was given the answer by Vice Chairman Miville of \$30,000 a month
- **Old Business**
 - **Additional Dune Plantings (See Video 0:47:52)**
 - Executive Director Nelson sought guidance from the board on buying additional dune plantings for the residents to plant
 - Commissioner Laird is a big advocate in the residents taking care of the dunes
 - The Executive Director indicated that she will coordinate with the civic association to get the plants distributed.
 - Commissioner Laird made a motion provide dune plants for the residents and not to exceed \$2000.
 - Vice Chairman Miville seconded the motion.
 - Lori Kaiser, spoke during public comment, and is very appreciative of the board giving more plants to the residents
 - Vote passed unanimously
 - **Blind Pass Update with Vice Chairman Miville (See Video 0:57:03)**
 - Vice Chairman Miville gives a presentation on Blind Pass
 - Will stay in contact with Steve Boutelle and keep community updated
 - Member of the public asked a question about Blind Pass
 - Commissioner Laird had a question about whether the time of year was right for the renourishment
 - Treasurer Pyle gave guidance to the Director of Operations to reach out to the APTIM engineers for a technical answer to Commissioner Laird's question
- **New Business**
 - **Dune Protection – Rope and Pole Amendment (See Video 1:16:20)**
 - Chairman Silvia made a motion to remove all ropes and poles south of the S curve
 - Treasurer Pyle seconded the motion
 - Discussion ensues
 - Residents took turns voicing their opinions on the ropes and poles
 - James Evans commented on how there were a couple of areas of concern with the poles regards to the turtles and that once they are fixed there is no issues
 - Previous motion to remove all ropes and poles south of the S curve was canceled,
 - Chairman Silvia made a motion to divide the island into 4 parts with a commissioner being assigned to each section. Commissioners would then

get feedback from their area and report back with the information at the next board meeting

- Vice Chairman Miville seconded the motion
 - **Commissioner Laird calls for recess**
 - Vote passes unanimously

 - Vice Chairman Miville makes a motion to have himself and the Director of Operations place the remaining posts in the Gold Coast as to be able to close out the account with Earth Balance
 - Chairman Silvia seconds the motion
 - Vote passes unanimously
- **Reset (See Video at 2:42:24)**
 - Vice Chairman Miville wants to begin the discussion of the analysis of the administration
 - Discussion ensued
 - APTIM confirmed they would have the presentation ready for the workshop
 - Workshop schedule was discussed
 - Clarity in what the reset entails was requested
- **Continued Local Government Funding Request (LGFR) Support from APTIM (See Video 3:03:44)**
 - Executive Director Nelson turned over the discussion to APTIM
 - Nicole Sharp explains what the LGFR covers
 - Discussion ensues

 - Chairman Silvia made a motion to approve the proposal as presented by APTIM for LGFR support for 2023-2024 not to exceed \$15,134
 - Treasurer Pyle seconded the motion
 - Vote passes unanimously
- **Sea Level Rise Probability (See Video 3:12:50)**
 - Director of Operations Munt hands the presentation over to Dr, Danchuk
 - Dr. Danchuk explains the sea level rise probability chart
 - Discussion ensues
- **Citizen Engagement (See Video 3:28:44)**
 - Commissioner Laird wants to change the way agendas are done to promote more community involvement
 - Discussion ensues
- **Administrative Report (See Video 3:36:39)**
 - Summer Board Meeting Schedule
 - Executive Director Nelson shares the summer schedule for the commissioners

- Discussion ensues
- Chairman Silvia makes a motion to pay for the travel for one or two commissioners to attend the August budget meeting
- Vice Chairman Miville seconded the motion
- Vote passes unanimously
- **SCCF Turtle Nesting Monitoring – Post Project**
 - Executive Director Nelson shares the cost for the SCCF Turtle Nest Monitoring
 - Treasurer Pyle motions to pay the amount in full
 - Commissioner Laird seconded the motion
 - Vote passes unanimously
- **Recreational Benefit Study Update**
 - Was discussed earlier in the meeting
- **Sebastian Inlet Update**
 - Director of Operations Munt discussed his phone call with Sebastian Inlet
 - Discussion ensues
 - Executive Director Nelson discusses what will happen going forward since Legislative Administrative Aide Ford was resigning.
 - Administrative Director Elston give update on Park Mobile
 - A
 - Vice Chairman Miville motions to add a one-hour parking option for \$15, two hours for \$25 and all day for \$40
 - Treasurer Pyle seconded the motion
 - Vote passes 3-1 with Chairman Silvia objecting

Chairman Silvia motions to adjourn the meeting

Vice Chairman Miville seconded the motion

Vote passes unanimously

Meeting adjourned

Action Items

Reach out to APTIM about time of year renourishment was done - Daniel Munt

Each commissioner responsible for a section of the island to get feedback on ropes and poles

Workshop to go over data before May board meeting

Look up what the size of the parking spaces must be – Daniel Munt

Compare parking lot funds with adding the one-hour option – James Elston

Captiva Erosion Prevention District
General Fund - Budget Performance Summary
For the Seven Months Ended April 30, 2022

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - April '22	Budget - April '22	Actual - April '21	Budget - April '21	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	\$ 19,099.72	\$ 54,245.75	\$ 23,673.14	\$ 55,246.50	\$ 621,648.17	\$ 379,720.25	\$ 241,927.92	\$ 650,949.00	\$ 29,300.83
Interest Income	10.53	12.50	21.90	125.00	68.05	87.50	(19.45)	150.00	81.95
Other Income	847.97	416.67	1,038.47	312.50	13,290.29	2,916.67	10,373.62	5,000.00	(8,290.29)
Total Income	19,958.22	54,674.92	24,733.51	55,684.00	635,006.51	382,724.42	252,282.09	656,099.00	21,092.49
Expense									
Administrative Expenses	12,935.28	7,312.50	13,028.91	4,541.67	74,855.04	51,187.50	(23,667.54)	87,750.00	12,894.96
Cost of Collecting Ad Valorem	0.00	1,625.00	479.05	1,375.00	4,484.75	11,375.00	6,890.25	19,500.00	15,015.25
Wages	11,672.96	14,666.67	11,576.98	10,041.67	79,209.43	102,666.67	23,457.24	176,000.00	96,790.57
Professional Fees	1,400.00	3,416.67	1,620.62	3,000.00	21,822.07	23,916.67	2,094.60	41,000.00	19,177.93
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	33,045.74	34,058.33	33,743.06	25,995.84	229,633.79	238,408.33	8,774.54	408,700.00	179,066.21
Net Income	<u>\$ (13,087.52)</u>	<u>\$ 20,616.58</u>	<u>\$ (9,009.55)</u>	<u>\$ 29,688.16</u>	<u>\$ 405,372.72</u>	<u>\$ 144,316.08</u>	<u>\$ 261,056.64</u>	<u>\$ 247,399.00</u>	<u>\$ (157,973.72)</u>

Captiva Erosion Prevention District
General Fund - Budget Performance Detail
For the Seven Months Ended April 30, 2022

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - April '22	Budget - April '22	Actual - April '21	Budget - April '21	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	19,099.72	54,245.75	23,673.14	55,246.50	621,648.17	379,720.25	241,927.92	650,949.00	29,300.83
Interest Income	10.53	12.50	21.90	125.00	68.05	87.50	(19.45)	150.00	81.95
Other Income	847.97	416.67	1,038.47	312.50	13,290.29	2,916.67	10,373.62	5,000.00	(8,290.29)
Total Income	19,958.22	54,674.92	24,733.51	55,684.00	635,006.51	382,724.42	252,282.09	656,099.00	21,092.49
Expense									
Administrative Expenses									
Advertising	3,269.43	833.33	1,844.52	250.00	12,739.60	5,833.33	(6,906.27)	10,000.00	(2,739.60)
Bank Service Charges	367.71	83.33	207.92	25.00	2,008.99	583.33	(1,425.66)	1,000.00	(1,008.99)
Board Meeting Expenses	376.27	83.33	103.96	83.33	1,289.06	583.33	(705.73)	1,000.00	(289.06)
Copier Lease Expense	0.00	62.50	0.00	75.00	119.81	437.50	317.69	750.00	630.19
Dues and Subscriptions	6,000.00	416.67	0.00	375.00	7,984.98	2,916.67	(5,068.31)	5,000.00	(2,984.98)
General Insurance	197.00	583.33	0.00	375.00	21,678.00	4,083.33	(17,594.67)	7,000.00	(14,678.00)
Newsletter Expense	0.00	500.00	1,697.91	150.00	0.00	3,500.00	3,500.00	6,000.00	6,000.00
Office Expense	479.68	1,666.67	5,465.69	375.00	6,580.00	11,666.67	5,086.67	20,000.00	13,420.00
Postage	0.00	41.67	0.00	83.33	148.19	291.67	143.48	500.00	351.81
Rent Expense	1,006.69	1,250.00	976.25	1,166.67	6,966.39	8,750.00	1,783.61	15,000.00	8,033.61
Repairs	0.00	83.33	0.00	125.00	0.00	583.33	583.33	1,000.00	1,000.00
Telephone	290.00	208.33	202.20	166.67	1,557.86	1,458.33	(99.53)	2,500.00	942.14
Travel and Per Diem	345.00	625.00	998.78	625.00	8,353.14	4,375.00	(3,978.14)	7,500.00	(853.14)
Utilities	0.00	208.33	397.00	166.67	889.03	1,458.33	569.30	2,500.00	1,610.97
Website & Computer Maintenance	603.50	666.67	1,134.68	500.00	4,539.99	4,666.67	126.68	8,000.00	3,460.01
Total Administrative expenses	12,935.28	7,312.50	13,028.91	4,541.67	74,855.04	51,187.50	(23,667.54)	87,750.00	12,894.96
Wages and Professional Fees									
Wages	11,672.96	14,666.67	11,576.98	10,041.67	79,209.43	102,666.67	23,457.24	176,000.00	96,790.57
Professional Fees	1,400.00	3,416.67	1,620.62	3,000.00	21,822.07	23,916.67	2,094.60	41,000.00	19,177.93
Total Legal and Professional Fees	13,072.96	18,083.33	13,197.60	13,041.67	101,031.50	126,583.33	25,551.83	217,000.00	115,968.50
Cost of Collecting Ad Valorem									
Property Tax Appraiser Fees	0.00	458.33	0.00	333.33	4,046.03	3,208.33	(837.70)	5,500.00	1,453.97
Tax Collector Commissions	0.00	1,166.67	479.05	1,041.67	438.72	8,166.67	7,727.95	14,000.00	13,561.28
Total Cost of Collecting Ad Valorem	0.00	1,625.00	479.05	1,375.00	4,484.75	11,375.00	6,890.25	19,500.00	15,015.25
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	33,045.74	34,058.33	33,743.06	25,995.84	229,633.79	238,408.33	8,774.54	408,700.00	179,066.21
Net Income	<u>\$ (13,087.52)</u>	<u>\$ 20,616.58</u>	<u>\$ (9,009.55)</u>	<u>\$ 29,688.16</u>	<u>\$ 405,372.72</u>	<u>\$ 144,316.08</u>	<u>\$ 261,056.64</u>	<u>\$ 247,399.00</u>	<u>\$ (157,973.72)</u>

1:11 PM
 5/5/2022
 Prepared: JS

Captiva Erosion Prevention District
 Capital Projects Fund - Budget Performance Summary
 For the Seven Months Ended April 30, 2022

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - April '22	Budget - April '22	Actual - April '21	Budget - April '21	YTD Actual	YTD Budget	YTD Variance	Tentative Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income	\$ -	\$ 932,250.00	\$ -	\$ 77,035.50	\$ 170,098.47	\$ 6,525,750.00	\$ (6,355,651.53)	\$ 11,187,000.00	\$ 11,016,901.53
Interest Income	9.56	2,250.00	27.62	2,083.33	7,746.41	15,750.00	(8,003.59)	27,000.00	19,253.59
Other Miscellaneous Income	0.00	83.33	0.00	0.00	22,500.00	583.33	21,916.67	1,000.00	(21,500.00)
Parking Lot Revenue	36,305.00	70,833.33	83,286.00	41,666.67	290,228.00	495,833.33	(205,605.33)	850,000.00	559,772.00
Reserves - General	7,037.50	7,037.50	7,037.50	7,220.83	49,262.50	49,262.50	0.00	84,450.00	35,187.50
Special Assessments	0.00	0.00	25,656.26	25,416.67	0.00	0.00	0.00	0.00	0.00
Total Income	43,352.06	1,012,454.17	116,007.38	153,423.00	539,835.38	7,087,179.17	(6,547,343.79)	12,149,450.00	11,609,614.62
Expense									
General Expenses	1,006.69	5,083.33	3,794.56	4,625.00	9,204.16	35,583.33	26,379.17	61,000.00	51,795.84
Parking Lot	27,136.30	17,062.50	17,513.52	3,516.67	89,716.65	119,437.50	29,720.85	204,750.00	115,033.35
Wages	24,307.32	23,512.50	11,576.98	10,041.67	161,121.39	164,587.50	3,466.11	282,150.00	121,028.61
Professional Fees	13,445.00	15,416.67	1,290.63	3,000.00	56,019.18	107,916.67	51,897.49	185,000.00	128,980.82
Renourishment 2021/2022	3,167,492.76	1,168,790.42	0.00	48,750.00	13,618,944.89	8,181,532.92	(5,437,411.97)	14,025,485.00	406,540.11
Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	3,233,388.07	1,229,865.42	34,175.69	69,933.34	13,935,006.27	8,609,057.92	(5,325,948.35)	14,758,385.00	823,378.73
Net Income	<u>\$ (3,190,036.01)</u>	<u>\$ (217,411.25)</u>	<u>\$ 81,831.69</u>	<u>\$ 83,489.66</u>	<u>\$ (13,395,170.89)</u>	<u>\$ (1,521,878.75)</u>	<u>\$ (11,873,292.14)</u>	<u>\$ (2,608,935.00)</u>	<u>\$ 10,786,235.89</u>

Captiva Erosion Prevention District
 Capital Projects Fund - Budget Performance Detail
 For the Seven Months Ended April 30, 2022

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - April '22	Budget - April '22	Actual - April '21	Budget - April '21	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income - Local	\$ -	\$ 488,083.33	\$ -	\$ 72,368.83	\$ 170,098.47	\$ 3,416,583.33	\$ (3,246,484.86)	\$ 5,857,000.00	\$ 5,686,901.53
Grant Income - State	0.00	344,166.67	0.00	4,666.67	0.00	2,409,166.67	(2,409,166.67)	4,130,000.00	4,130,000.00
Grant Income - Federal (FEMA)	0.00	100,000.00	0.00	0.00	0.00	700,000.00	(700,000.00)	1,200,000.00	1,200,000.00
Interest Income	9.56	2,250.00	27.62	2,083.33	7,746.41	15,750.00	(8,003.59)	27,000.00	19,253.59
Other Miscellaneous Revenues	0.00	83.33	0.00	0.00	22,500.00	583.33	21,916.67	1,000.00	(21,500.00)
Parking Lot Revenue	36,305.00	70,833.33	83,286.00	41,666.67	290,228.00	495,833.33	(205,605.33)	850,000.00	559,772.00
General Reserves	7,037.50	7,037.50	7,037.50	7,220.83	49,262.50	49,262.50	0.00	84,450.00	35,187.50
Special Assessments Principal	0.00	0.00	25,656.26	25,416.67	0.00	0.00	0.00	0.00	0.00
Total Income	43,352.06	1,012,454.17	116,007.38	153,423.00	539,835.38	7,087,179.17	(6,547,343.79)	12,149,450.00	11,609,614.62
Expense									
Advertising	0.00	833.33	0.00	250.00	0.00	5,833.33	5,833.33	10,000.00	10,000.00
Dues & Subscriptions	0.00	416.67	0.00	375.00	2,500.00	2,916.67	416.67	5,000.00	2,500.00
Bank Service Charges	0.00	83.33	0.00	25.00	57.42	583.33	525.91	1,000.00	942.58
Cost of Assessment Collections	0.00	83.33	0.00	83.33	0.00	583.33	583.33	1,000.00	1,000.00
Insurance	0.00	583.33	0.00	375.00	0.00	4,083.33	4,083.33	7,000.00	7,000.00
Office Expenses	0.00	1,666.67	2,540.00	2,350.00	0.00	11,666.67	11,666.67	20,000.00	20,000.00
Rent	1,006.69	1,250.00	976.26	1,000.00	6,646.74	8,750.00	2,103.26	15,000.00	8,353.26
Storage of records	0.00	166.67	278.30	166.67	0.00	1,166.67	1,166.67	2,000.00	2,000.00
Total General Expense	1,006.69	5,083.33	3,794.56	4,625.00	9,204.16	35,583.33	26,379.17	61,000.00	51,795.84
Parking Lot Expenses									
Credit Card Fees	2,280.10	1,916.67	2,416.92	750.00	8,750.49	13,416.67	4,666.18	23,000.00	14,249.51
Parking Maintenance	1,411.71	2,916.67	1,848.46	200.00	7,797.74	20,416.67	12,618.93	35,000.00	27,202.26
Portable Toilets	18,396.00	7,500.00	7,299.99	666.67	55,034.92	52,500.00	(2,534.92)	90,000.00	34,965.08
Signage	0.00	41.67	0.00	150.00	1,863.75	291.67	(1,572.08)	500.00	(1,363.75)
Utilities	151.12	83.33	178.57	150.00	1,153.43	583.33	(570.10)	1,000.00	(153.43)
Sales Tax Expense	4,897.37	4,604.17	5,769.58	1,600.00	15,116.32	32,229.17	17,112.85	55,250.00	40,133.68
Total Parking Lot Expenses	27,136.30	17,062.50	17,513.52	3,516.67	89,716.65	119,437.50	29,720.85	204,750.00	115,033.35
Wages and Professional Fees									
Wages	24,307.32	23,512.50	11,576.98	10,041.67	161,121.39	164,587.50	3,466.11	282,150.00	121,028.61
Professional Fees	13,445.00	15,416.67	1,290.63	3,000.00	56,019.18	107,916.67	51,897.49	185,000.00	128,980.82
Total Wages and Professional Fees	37,752.32	38,929.17	12,867.61	13,041.67	217,140.57	272,504.17	55,363.60	467,150.00	250,009.43
Renourishment 2021/2022									
Project Expenses	3,167,492.76	1,168,790.42	0.00	48,750.00	13,618,944.89	8,181,532.92	(5,437,411.97)	14,025,485.00	406,540.11
Turtle Monitoring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Renourishment 2021/2022	3,167,492.76	1,168,790.42	0.00	48,750.00	13,618,944.89	8,181,532.92	(5,437,411.97)	14,025,485.00	406,540.11
Debt Service									
Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	3,233,388.07	1,229,865.42	34,175.69	69,933.34	13,935,006.27	8,609,057.92	(5,325,948.35)	14,758,385.00	823,378.73
Net Income	(3,190,036.01)	(217,411.25)	81,831.69	83,489.66	(13,395,170.89)	(1,521,878.75)	(11,873,292.14)	(2,608,935.00)	10,786,235.89

CEPD - GENERAL FUND
 Balance Sheet

	<u>April 30, 2022</u>	<u>April 30, 2021</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 521,299.86	\$ 835,960.40
Total Checking/Savings	<u>521,299.86</u>	<u>835,960.40</u>
Other Current Assets		
Due from Capital Projects Fund	235,191.13	-
Other	-	-
Total Other Current Assets	<u>235,191.13</u>	<u>-</u>
Total Current Assets	<u>756,490.99</u>	<u>835,960.40</u>
TOTAL ASSETS	<u>\$ 756,490.99</u>	<u>\$ 835,960.40</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Accrued Liabilities	3,173.97	-
Due to Capital Projects Fund	-	296,724.19
Total Other Current Liabilities	<u>3,173.97</u>	<u>296,724.19</u>
Total Current Liabilities	<u>3,173.97</u>	<u>296,724.19</u>
Total Liabilities	3,173.97	296,724.19
Equity		
Fund Balance	347,944.30	113,298.69
Net Income	405,372.72	425,937.52
Total Equity	<u>753,317.02</u>	<u>539,236.21</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 756,490.99</u>	<u>\$ 835,960.40</u>

CEPD - CAPITAL PROJECTS FUND
 Balance Sheet

	<u>April 30, 2022</u>	<u>April 30, 2021</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 315,350.14	\$ 1,077,003.20
Fifth Third Pooled Checking		-
Fifth Third Investment Account	2,458,104.18	1,438,008.02
Fifth Third Treasury Bill #07	418,000.00	418,000.00
Fifth Third Treasury Bill #09	-	494,000.00
Fifth Third Treasury Bill #22	-	495,000.00
Sanibel Captiva Bank - CD	256,204.52	256,033.34
Total Current Assets	<u>3,447,658.84</u>	<u>4,178,044.56</u>
Other Current Assets		
Utility Deposit	300.00	300.00
Due From General Fund	-	296,724.19
Total Other Current Assets	<u>300.00</u>	<u>297,024.19</u>
Total Current Assets	<u>3,447,958.84</u>	<u>4,475,068.75</u>
TOTAL ASSETS	<u><u>\$ 3,447,958.84</u></u>	<u><u>\$ 4,475,068.75</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Due to General Fund	\$ 235,191.13	\$ -
Equity		
Accumulated Reserves	3,716,737.00	2,970,107.00
Fund Balance	12,891,201.60	909,609.36
Net Income	(13,395,170.89)	595,352.39
Total Equity	<u>3,212,767.71</u>	<u>4,475,068.75</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 3,447,958.84</u></u>	<u><u>\$ 4,475,068.75</u></u>

CAPTIVA EROSION PREVENTION DISTRICT RESERVE ACCUMULATIONS FISCAL YEAR ENDING 9/30/2022												
	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22
Beginning Balance	\$ 3,376,887	\$ 3,384,284	\$ 3,403,102	\$ 3,461,813	\$ 3,526,031	\$ 3,585,624	\$ 3,673,395	\$ 3,716,737	\$ 3,716,737	\$ 3,716,737	\$ 3,716,737	\$ 3,716,737
Reserves Transferred In												
Parking Revenue	360	11,780	51,674	57,180	52,556	80,733	36,305					
Operating Reserves	7,037	7,038	7,037	7,038	7,037	7,038	7,037					
Increase (Decrease) in Reserves	7,397	18,818	58,711	64,218	59,593	87,771	43,342	-	-	-	-	-
Total Accumulated Reserves	\$ 3,384,284	\$ 3,403,102	\$ 3,461,813	\$ 3,526,031	\$ 3,585,624	\$ 3,673,395	\$ 3,716,737	\$ 3,716,737	\$ 3,716,737	\$ 3,716,737	\$ 3,716,737	\$ 3,716,737



APTIM
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May 4, 2022

Jennifer Nelson, Executive Director
Captiva Erosion Prevention District
11513 Andy Rosse Lane, Unit 4
Captiva, FL 33924

Re: Proposal for Sea Level Rise Analysis for Grant Eligibility

Dear Jennifer:

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 update of the sea level rise vulnerability analysis necessary for state funding eligibility and additional immediate preparatory actions to support applications for resilience and coastal infrastructure funding this year.

Scope of Work

Task 1: Update Vulnerability Analysis for CEPD Interests

APTIM will update the sea level rise vulnerability analysis for Captiva Island to include sea level rise scenarios for planning horizons 2040 and 2070 based on the NOAA Intermediate Low and Intermediate High projections. These additional results will be compiled with findings from the 2020 Captiva Island Resiliency Assessment and other recent publicly available assessments to form a deliverable consistent with the new state requirements for resiliency grant funding eligibility. From the previous analyses, APTIM will concisely identify the vulnerabilities affecting the District's jurisdictional area, private property, and the ability for the District to fulfill its responsibilities. APTIM will coordinate with South Seas Island Resort, Sanibel-Captiva Conservation Foundation and Lee County to share information related to ongoing resilience assessments with the intent of not duplicating efforts during the period of performance.

Deliverable: Task 1 deliverable will be the Vulnerability Analysis Report.

Task 2: Inundation Maps for Various Sea Level Rise Scenarios

A series of aerial maps will be generated to show the extent of potential inundation under sea level rise scenarios in 2040 and 2070, assuming the NOAA Intermediate Low and Intermediate High projections. The map series will represent multiple conditions that may occur such as mean high water, a nuisance flooding (tidal flooding) event and a 10 year return interval storm surge event. Up to 12 different water level elevations will be represented in the map series.

Deliverable: Task 2 deliverable will include a pdf of inundation maps. Analysis of the inundation maps will be included in Task 1 deliverable.



Task 3: Future Conditions Vulnerability Presentation

An informational powerpoint for use in public engagement will be generated. The presentation will summarize the vulnerability assessment, inundation map series and provide educational elements to explain future environmental threats facing Captiva.

Deliverable: Task 3 deliverable will be a presentation in powerpoint format.

Task 4: Funding Opportunity Identification

Potential funding sources will be identified based on eligibility of CEPD or potential partners to apply and potential adaptation measures related to shoreline protection, revegetation, green infrastructure for water storage or water quality improvements, drainage infrastructure, elevating and floodproofing critical infrastructure and land preservation. Planning and projects may be funded in part by the National Fish and Wildlife Foundation's National Coastal Resilience Fund, the federal Promoting Resilient Operations for Transformative, Efficient and Cost-saving Transportation (PROTECT) program, FEMA Building Resilient Infrastructure and Communities (BRIC) program, Community Development Block Grant Mitigation funds, or Florida coastal or economic resiliency grants. The funding sources that specifically allow conceptual projects (not shovel ready, no permit or final design) to be submitted in applications will be highlighted. The list of funding opportunities will be ranked based on recommendations for initial application submittals.

Deliverable: Task 4 deliverable will include a matrix of funding opportunities and criteria.

Task 5: Legal Memo of CEPD Authority (To Be Provided by Erin L. Deady, P.A.)

Erin L. Deady, P.A. will prepare a Phase 1 legal memorandum with an assessment of the structure of the CEPD and determination of CEPD's authority to implement sea level rise infrastructure and resilience projects, its jurisdiction over adaptations by private parties on Captiva and existing enforcement mechanisms.

Based on the findings of the Phase 1 memorandum, a second phase of work will be proposed, if requested, to assist the CEPD in determining and initiating subsequent legal steps to amend their jurisdiction to support future objectives as desired.

Deliverable: Task 5 deliverable will include a legal memorandum from Erin L. Deady, LLC.

Task 6: Resilience Criteria and Standards

To support CEPD in defining the process that would be necessary to encourage or require private entities to perform their own sea level rise infrastructure adaptation efforts such as raising seawalls, adding green infrastructure, or infilling properties, APTIM will review existing municipal, regional and state policies governing properties and infrastructure on Captiva Island related to sea level rise, seawalls, stormwater runoff, potential adaptation strategies and prepare a list of recommended strategies to advance resilience standards. Examples of resilience standards may include setting a minimum and maximum seawall elevation that mitigates tidal flooding. As part of this task, 10 hours of legal support from Erin L. Deady, P.A. has been included for review of recommended policy strategies based on her expertise in sea level rise policy and project implementation.

Deliverable: Task 6 deliverables will include a memo of recommendations and matrix of reviewed policies.



Task 7: Preparation of Grant Template for 2022 (Authorization Withheld)

APTIM will coordinate with CEPD in the preparation of documentation necessary for funding applications CEPD would like to advance in 2022. Certain funding sources require documented stakeholder engagement and vetting of the conceptual project as well as integration of the conceptual project into regional plans. APTIM will assist CEPD in coordinating with stakeholders and developing the documentation to meet these requirements including two facilitated public presentations to solicit comments. APTIM will coordinate with the Sanibel-Captiva Conservation Foundation or alternate stakeholders designated by CEPD if regional coordination is required for the grant application.

APTIM will prepare a template application for a single conceptual project identified by CEPD and provide a draft to the CEPD for review and comment. Once all CEPD comments have been addressed, APTIM will submit up to four (4) applications for the single selected project to selected grantors on behalf of the CEPD.

Deliverable: Task 7 deliverables will include pdf copies of prepared grant applications.

Assumptions

APTIM will coordinate with Brizaga, Inc. to the extent possible during the analysis to prevent duplicative efforts and support consistency in recommendations and findings.

Publicly available tools and datasets are assumed to be sufficient for the vulnerability analysis and development of the conceptual project as described in this scope of services.

Documentation developed for the funding applications will qualitatively describe benefits of the conceptual project. A benefit cost assessment as required by federal agencies will be included in a future phase of the work and separate scope of services.

Schedule

The scope of work will begin upon approval from the CEPD to proceed. It is anticipated that 90 days will be required to complete Tasks 1-4 and 6. Task 5 will be delivered within 30 days from NTP. Draft deliverables will be provided to the CEPD for its review and comment once work is complete. Once the CEPD's comments are returned to APTIM, the final deliverables will be submitted to the CEPD within 15 days. Public meetings will be at the CEPD's schedule. Task 7 will require its own Notice to Proceed at CEPD's discretion and will require 30 days to complete.

Florida Resilience Grant Cycle

The following timeline describes the grant cycle for the Florida Resilience Grant Program:

- June 22, 2022- Applications for planning and regional resilience entity projects are due. Communities that do not have a vulnerability assessment meeting state requirements will be prioritized for funding.
- July 2022- FDEP responsible for delivering statewide dataset of vulnerability assessments.
- September 1, 2022- Applications for implementation projects to be included in the State Resilience Plan are due. A vulnerability assessment must have been completed to apply.
- December 2022- FY 2022-2023 projects are ranked and submitted to legislature.
- February 2023- If awarded, grant agreements are developed within 18 months.
- July 2023- FDEP responsible for delivering Statewide Vulnerability Assessment.



- December 2023- FDEP responsible for delivering Statewide Resilience Plan based on Statewide Assessment.
- February 2026- Project must be complete within 3 years of grant agreement execution. Grant program funds anticipated to be expended by 2026.

Fee Proposal

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 A). 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 \$66,884. 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.

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 Restoration & Modeling Program Manager
Aptim Coastal Planning & Engineering, LLC

CLIENT: Captiva Erosion Prevention District
Acknowledgement and Acceptance

cc: Samantha Danchuk, PhD, PE, APTIM

Authorized Representative Signature

Printed Name

Title

Date



EXHIBIT A

**APTIM COASTAL PLANNING & ENGINEERING, LLC
MASTER SERVICES AGREEMENT**



EXHIBIT B

FEE PROPOSAL

FOR

SEA LEVEL RISE ANALYSIS FOR GRANT ELIGIBILITY

**FEE PROPOSAL FOR
CAPTIVA EROSION PREVENTION DISTRICT**

Captiva Phase 1 Resiliency Grant Eligibility

Task Item	Task Cost	LABOR						Sub-Consultant (Cost)
		Principal Engineer (Hours)	Senior Project Manager (Hours)	Coastal Engineer III (Hours)	Coastal Modeler (Hours)	GIS Operator (Hours)	Clerical (Hours)	
1 Update Vulnerability Analysis	\$32,220	12	56	56	24	72	4	
2 Innundation Maps	\$3,804	2	2	4		24		
3 Future Conditions Vulnerability Presentation	\$3,864	8	8	4				
4 Funding Opportunity Identification	\$5,602	4	6	24			1	
5 Legal Memo of CEPD Authority	\$6,000							\$6,000
6 Resilience Criteria and Standards	\$8,700	4		40				\$2,000
7 Preparation of Grant Template	\$6,694	2	12	20		8	3	
	Total Hours =	32	84	148	24	104	8	
	Rate =	\$215	\$195	\$146	\$128	\$100	\$68	
	Cost =	\$6,880	\$16,380	\$21,608	\$3,072	\$10,400	\$544	\$8,000

TOTAL LABOR COST = \$66,884

THIS LEASE, dated August 22, 2016 is between **Stilwell Management, L.L.C.**, a Florida limited liability company (hereinafter referred to as "Landlord") and The Captiva Erosion Control District, an Independent Special District of the State of Florida, (hereinafter referred to as "Tenant").

1. **PREMISES.** Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, those certain premises (the "Premises") described as Exhibit B attached hereto. The Premises consist of approximately 638 square feet of Net Rentable Area (square feet of usable area) and are situated in the Celebration Center, 11513 Andy Rosse Lane, Unit #4, Captiva Island, Lee County, Florida, on real property described on Exhibit B attached hereto. This Lease is subject to the terms, covenants and conditions set forth in this Lease, and Tenant and Landlord each covenant as a material part of the consideration for the Lease and as a condition hereof to keep and perform each and all of the terms, covenants and conditions of this Lease.

2. **TERM.** The term of this Lease shall be for ^{five}~~ten~~ (5) years, commencing on December 1, 2016 ("Commencement Date") and expiring at 12:00 p.m. on the same day December 1, 2021 (five) years thereafter, unless sooner terminated as provided herein.

3. **USES.** The Premises shall be used for office space and for no other use or purpose without the prior written consent of Landlord. Tenant shall not do or suffer anything to be done in or about the Premises, nor shall Tenant bring or allow to be brought into the Premises, which will in any way increase the rate of any fire insurance upon the Center or its contents, cause a cancellation of said insurance or otherwise affect said insurance in any manner. Tenant also shall not do or suffer anything to be done in or about the Premises which will in any way obstruct or interfere with the rights of other occupants of the Shopping Center or injure or annoy said occupants, nor shall Tenant use or suffer the Premises to be used for any unlawful or objectionable purpose, (objectionable within Landlord's reasonable discretion). Tenant further agrees not to commit or suffer to be committed any waste in or upon the Premises nor shall Tenant create a nuisance.

4. **BASE RENT.** Tenant shall pay to the Landlord throughout the Lease Term a base annual rental ("Base Rent") of Sixteen Thousand Seven Hundred Fifty Three 80/100 Dollars (\$ 16,753.80) per year plus any and all sales, use, transaction or comparable tax(es) applicable thereto. We understand that the CEPD is a tax exempt organization and a exemption certificate should be submitted to Stilwell Management, LLC in order to waive the sales taxes. Base Rent shall be subject to adjustment as hereinafter provided in this Lease. Base Rent thereon shall be due and payable in advance in equal monthly installments of One Thousand Three Hundred Ninety Six 15/100 Dollars (\$1,396.15), plus applicable sales tax (CEPD is Tax exempt), and CAM in advance on or before the first day of each calendar month, without deduction, counterclaim or offset. If the Commencement Date is other than the first day of a calendar month, then the Base Rent for such partial month shall be appropriately prorated. The Tenant shall pay to the Landlord the sum of One Thousand Three Hundred Ninety Six 15/100 Dollars (\$ 1,396.15) as first month's Base Rent, plus first month's portion of Tenant's

share of "Operating Expenses" (hereinafter defined, last month's Base Rent (including sales tax) and (\$1,396.15) One thousand Three hundred Ninety Six 15/100, plus Dollars (\$ 500.00) five hundred dollars as security deposit which was received in December 2008 will remain on account upon execution of this Lease. The CAM is always billed the following month for the actual expenses, therefore upon completion of the lease the last months CAM will be due based on the actual expenses.

5. **RENTAL ESCALATION** CPI increase annually based upon the US Department of Labor Statistics for all Urban Consumers based upon 12 months. (Exhibit C)

6. **C.A.M. Common Area Maintenance**

Tenant agrees to pay a share based on the total expense divided by the square footage leased any and all maintenance, repairs and replacements of the shopping center, including taxes and insurance. Tenant agrees that it leased the premises in good working order and agrees to pay on a monthly basis it's share of CAM.

6.1 **RENEWALS** - Tenant have one five (5) Year renewable term. Tenant must notify Landlord one year in advance (By December 1, 2020) whether or not they will exercise their right to renew. At that time we can discuss any other lease extensions and terms.

6.2 INTENTIONALLY DELETED

7. **PARKING AND EXTERIOR COMMON AREAS** The tenant agrees that the parking is shared by all four tenants in the center and shares reciprocal parking with other Stilwell Management properties.

Stilwell Management agrees to provide two signs on one parking space next to Celebration House on the poured concrete pad that says: Captiva Erosion Prevention District Parking only 9-5 PM Monday – Friday. The other will be under the Celebration Center.

7.1 INTENTIONALLY

7.2 INTENTIONALLY DELETED

8. **SERVICES AND UTILITIES.** Tenant shall arrange for and pay for all utilities on their own with the exception of the water that will be part of the CAM.

9. **COMPLIANCE WITH LAW.** Tenant shall not do or permit anything to be done in or about the Premises, which will in any way conflict with any law, statute, ordinance or other governmental rule, regulation or requirement now in force or which may hereafter be enacted or promulgated.

10. **ALTERATIONS.** Tenant shall not make or suffer to be made any alterations, additions or improvements to the Premises or any part thereof without obtaining Landlord's prior written consent, which consent shall not be unreasonably withheld. When applying for such consent, Tenant shall, if requested by Landlord, furnish complete plans and specifications for such alterations, additions or improvements. All alterations, additions and improvements, made in or upon the Premises either by Landlord or Tenant shall at once become part of the realty and belong to Landlord and, at the end of the term hereof, shall remain on the Premises without compensation to Tenant. This section shall in no way be construed to prevent Tenant from removing what are properly classifiable as trade fixtures, so long as Tenant repairs any damage caused by such removal.

11. **REPAIR.** By taking possession of the Premises, Tenant also accepts them as being in good and sanitary order, condition and repair, and as being in the condition in which Landlord is obligated to deliver them. Tenant shall at all times during the term of this Lease, at its sole cost and expense, keep the Premises in good and sanitary order, condition and repair, damage thereto by fire, earthquake, Act of God or other casualty or the elements excepted. Upon the expiration or sooner termination of this Lease, Tenant shall surrender the Premises in the same condition as when the Premises were received, ordinary wear and tear and damage by fire, earthquake, Act of God or other casualty or the elements excepted. Landlord shall, with Operating Expenses funds, perform all maintenance and repairs to the exterior Common Areas.

12. **LIENS.** The interest of the Landlord shall not be subject to liens for improvements made or contracted by the Tenant. The Tenant shall notify the contractor making any such improvement that the Landlord's liability for the improvement and liens against the Landlord's interest in the Shopping Center or Premises for payment for the improvement are expressly prohibited by this Lease Agreement. Notwithstanding the provisions of this paragraph, should any such liens be filed, the Tenant shall promptly take such action as necessary to discharge such lien and failing to do so, the Landlord may, without waiving its rights and remedies based on such breach by the Tenant and without releasing the Tenant from any obligations, cause such liens to be discharged by any means it shall deem proper, including the payment and satisfaction of the claim giving rise to such lien or by action to declare the lien invalid pursuant to Florida Statute 713.10. Landlord shall have the right to record the notice contemplated by Florida Statutes 713.10 in the Public Records of Lee County, Florida. Tenant shall pay to Landlord, within three (3) business days after written demand, any sum paid by Landlord to remove such liens, including Landlord's attorneys fees and incidental costs and failure to do so shall be a monetary default hereunder. Provided, however, none of the rights granted the Landlord herein may be exercised by Landlord as long as Tenant, within said three (3) days, removes or "bonds" said lien, undertakes to defend such lien in a reasonable and prudent manner and provides Landlord with indemnification against any damages and liability which could be imposed upon Landlord pursuant to such lien or liens.

13. **INDEMNIFICATION.**

13.1 TENANT shall be liable for its own actions and negligence and, to the extent permitted by law, shall indemnify, defend and hold harmless the LANDLORD against any actions, claims or damages arising out of the TENANT's negligence in connection with this Lease. The foregoing indemnification shall not constitute a waiver of sovereign immunity beyond the limits set forth in Florida Statutes, Section 768.28, nor shall the same be construed to constitute agreement by TENANT to indemnify LANDLORD for LANDLORD's negligent, willful or intentional acts or omissions.

13.2 To the extent allowed by the laws of Florida and of existing insurance coverage, and provided no additional cost is occasioned thereby, Landlord and Tenant each hereby waives any and all rights of recovery, claim, action or cause of action, against the other, its agents, officers or employees, for any loss or damage that may occur to the Premises, or any improvements thereto, or such building of which the Premises are a part, by reason of fire, the elements, or any other cause which has been insured against under the terms of standard fire and extended coverage insurance policies or endorsements, regardless of cause of origin, including negligence or the other party hereto, its agents, offices or employees, and to such extent covenants that no insurer shall hold any right of subrogation against such other party.

13.3 Neither Landlord nor Tenant shall be responsible or liable to the other, their respective employees, agents, customers, or invitee for bodily injury (fatal or nonfatal) or property damage occasioned by the acts or omissions of any other tenant or such tenant's employees, agents, contractors, customers, or invitee within the Shopping Center.

14. **INSURANCE**. Tenant shall purchase at its own expense and keep in force during the term of this Lease a policy or policies of comprehensive liability insurance, including public liability and property damage, in the amount of not less than Five Hundred Thousand and No/100ths Dollars (\$500,000.00) for property damage and Five Hundred Thousand and No/100ths Dollars (\$500,000.00) per person and One Million and No/100ths Dollars (\$1,000,000.00) per occurrence for bodily injuries or deaths of persons occurring in or about the Premises. Said insurance shall be in a company with a "BEST" rating of A or better. Said policies shall be issued by an insurance company, which is reasonably acceptable to Landlord. Said insurance shall not be canceled unless at least thirty (30) days prior written notice shall have been given to Landlord. Tenant shall deliver a certificate(s) to Landlord upon commencement of the term of this Lease and upon each renewal of said insurance policy or policies. Such instance shall specifically name Landlord and Landlord's Mortgagee, if requested by Landlord, as an additional insured(s) thereunder.

15. **ASSIGNMENT AND SUBLETTING**. Tenant may not sublet all or any part of the Premises and may assign this Lease or any interest it may have hereunder unless permission is granted by Stilwell Management, LLC.

16. **MAINTENANCE**. Tenant shall maintain and repair at its own cost the Premises and any appurtenant equipment, including but not limited to the interior walls, partitions, ceilings, windows, doors (interior and exterior), fixtures, electrical systems, and all equipment which is presently, or may be constructed upon the Premises. Tenant shall keep and maintain the Premises clean, in good order, first-class condition and repair (which shall include, without limitation, periodic painting and cleaning, and maintenance of the parking area). If Tenant fails to perform such maintenance or repairs as Landlord may give notice of from time to time, and if Tenant has not performed the required maintenance within ten (10) days of such notice, then Landlord shall have the option to undertake the maintenance or repair. Any expenses incurred by Landlord in this regard shall be payable as Additional Rent on the first of the next succeeding month after completion of the maintenance or repair plus fifteen percent (15%) surcharge. Landlord shall have no liability to Tenant for any loss or damage to Tenant because of Landlord's actions.

17. **RULES AND REGULATIONS.** Tenant shall faithfully comply with any rules and regulations, together with all reasonable modifications and additions thereto adopted by Landlord from time to time in writing. Landlord covenants to enforce all such rules and regulations against all tenants in a nondiscriminatory manner.

18. **ENTRY BY LANDLORD.**

18.1 Upon reasonable notice, at reasonable times and without breaching the security of Tenant or unreasonably interfering with Tenant's occupancy of the Premises, Landlord and Landlord's employees, agents and contractors shall have the right to enter the Premises which in all events shall be accomplished in a manner so as to cause the least interference with Tenant's business operations:

18.1.1 To inspect them;

18.1.2 To supply any service provided to Tenant hereunder;

18.1.3 To show the Premises to prospective purchasers, lenders, tenants or insurers, provided that entry for the purpose of showing to prospective tenants shall occur only during the last three (3) months of the initial or any extension term of the Lease and then only if the Tenant has not exercised its option to extend the Lease;

18.1.4 To post notices of non-responsibility;

18.1.5 To repair the Premises or to alter, repair or improve any portion of the Shopping Center; and

18.1.6 To erect scaffolding and other necessary structures where required by the work to be performed, all without reduction of Base Rent except that Base Rent shall be abated to the extent that such interruption materially interferes with the use of the Premises by the Tenant and if Landlord was required to enter the Premises pursuant to causes set forth in 18.1.4 or 18.1.5 above if such interference continues for a period of five (5) days and is not caused by any condition created by Tenant.

18.2 Landlord shall have the right to enter and pass through the Premises or any part or parts thereof without notice in emergencies or after business hours to perform janitorial services.

19. **INSOLVENCY OR BANKRUPTCY.**

19.1 Without limitation, the following events shall constitute a default under this Lease:

19.1.1 If Tenant shall admit in writing its inability to pay its debts as they mature;

19.1.2 If Tenant shall make an assignment for the benefit of creditors or take any other similar action for the protection or benefit of creditors;

19.1.3 If Tenant shall give notice to any governmental body of insolvency or pending insolvency, or suspension or pending suspension of operations;

19.1.4 If Tenant shall file a voluntary petition in bankruptcy or shall be adjudicated a bankrupt or insolvent;

19.1.5 If Tenant shall file any petition or answer seeking any reorganization, arrangement, liquidation, dissolution or similar relief for itself under the present or future applicable federal, state or other statute or law relative to bankruptcy, insolvency or other relief for debtors;

19.1.6 If a court of competent jurisdiction shall enter an order, judgment or decree approving a petition filed against Tenant seeking any relief described in the preceding subparagraph and (i) Tenant acquiesces in the entry of such order, judgment or decree (the term "acquiesce" as used in this Paragraph 19, shall include, without limitation, Tenant's failure to file a petition or motion to vacate or discharge any order, judgment or decree within thirty (30) days after entry of such order, judgment or decree), or (ii) such order, judgment or decree shall remain unvacated and unstayed for ninety (90) days, from the date of entry thereof;

19.1.7 If Tenant shall seek or consent to or acquiesce in the appointment of any trustee, receiver, conservator or liquidator of Tenant or all or substantially all of Tenant's properties or its interest in the Premises;

19.1.8 If any trustee, receiver, conservator or liquidator of Tenant or of all or substantially all of its property or its interest in the Premises shall be appointed without the consent or acquiescence of Tenant and such appointment shall remain unvacated and unstayed for ninety (90) days; or

19.1.9 If this Lease or any estate of Tenant hereunder shall be levied upon under any attachment or execution shall remain unvacated and unstayed for thirty (30) days.

19.2 Upon the happening of any such event, this Lease shall terminate five (5) days after written notice of termination from Landlord to Tenant or Landlord may exercise any other right or remedy available to it upon default by Tenant hereunder. In no event shall this Lease be assigned or be assignable by reason of any voluntary or involuntary bankruptcy proceeding.

20. **DEFAULT.** The failure by Tenant to perform or honor each covenant, condition and representation made under this Lease shall constitute a default hereunder by Tenant upon expiration of the appropriate grace period hereinafter provided. There shall be no grace period (and no notice requirement) for default in Base Rent or Additional Rent or any other monetary default under this Lease; provided, however, that if the nature of Tenant's default is such that more than the time allotted by the applicable grace period is reasonably required for its cure, then Tenant's grace period shall be extended if it begins the cure within the time allotted for such grace period and, thereafter, diligently prosecutes such cure to completion. Upon the occurrence of a monetary default of this Lease by Tenant, or upon the occurrence of an uncured nonmonetary default of this Lease by Tenant, Landlord shall have the following rights and remedies in addition to any other rights or remedies available to Landlord at law or in equity:

20.1 Landlord may treat the Lease as terminated and re-take possession for its own account, thus terminating any further liability on the part of the Tenant; or

20.2 Landlord may re-take possession of the Premises for the account of the Tenant, holding the Tenant liable for the Base Rent and Additional Rent and all other amounts stipulated to be paid under this Lease, plus the cost of alterations, repair and other expenses deemed reasonably necessary or desirable by Landlord for re-letting less what in good faith the Landlord is able to recover from a re-letting; or

20.3 Landlord may stand by and do nothing, holding the Tenant liable for the Base Rent and Additional Rent and all other amounts due from Tenant hereunder due as it matures; or

20.4 Landlord may accelerate all remaining Base Rent plus Additional Rent (using for purposes of acceleration the Additional Rent applicable to the year in question, or if the Additional Rent for the current year is unknown, the amount of Additional Rent for the previous year) for the balance of the existing term, in which event the Landlord shall stand by and do nothing, holding the Tenant liable for rent then due together with all accrued but unpaid rent and for all accelerated rent; or

20.5 Landlord may accelerate all remaining Base Rent plus Additional Rent (using for purposes of acceleration the Additional Rent applicable to the year in question, or if the Additional Rent for the current year is unknown, the amount of the Additional Rent for the previous year) for the balance of the existing term, and re-take possession of the Premises for the account of the Tenant, and after paying for alterations, repairs and other expenses deemed reasonably necessary or desirable by Landlord for re-letting, applying the balance of all such proceeds as may be received from sub-letting toward any unpaid rent, including unpaid accelerated rent and to the extent of any surplus, to pay the same to the Tenant.

20.6 To the extent that the following is not inconsistent with the remedy selected by the Landlord from those described above, Landlord shall also have the right and power, to enter the Premises and remove therefrom all property, to store such property in a public warehouse or elsewhere at the cost of and for the account of Tenant, and to sell such property and apply the proceeds therefrom first to Landlord's cost of warehousing and the costs incurred in disposing of the property and the balance, if any, shall be credited against Tenant's obligation to Landlord hereunder. With respect to property of Tenant's clients or work papers pertaining to Tenant's clients, Landlord shall store said property at Tenant's expense and shall not acquire any ownership or other possessory interest.

20.7 All remedies available to Landlord for non-payment of rent shall apply to the Base Rent, Additional Rent and all other amounts due from Tenant hereunder.

21. **LANDLORD'S RIGHT TO CURE DEFAULT.** All covenants and agreements to be kept or performed by Tenant under the terms of this Lease shall be performed by Tenant at Tenant's sole cost and expense and without reduction of rent unless clearly set forth otherwise. If Tenant shall be in default on its obligations under this Lease to pay any sum of money other than rental or to perform any other act hereunder, Landlord may, but not be obligated to, make any such payment or perform any such act on Tenant's part without waiving its right based upon any default

of Tenant and without releasing Tenant from any obligations hereunder. All sums so paid by Landlord and all reasonable incidental costs, together with interest thereon at the rate of eighteen (18%) percent per annum, from the date of such payment or the incurring of such cost by Landlord, whichever occurs first shall be paid to Landlord on demand. In the event of nonpayment by Tenant, Landlord shall have, in addition to any other rights or remedies hereunder, the same rights and remedies as in the case of default by Tenant for nonpayment of rent.

22. **LATE PAYMENT.** Without impairing Landlord's rights as described in the preceding default paragraph, failure by Tenant to pay rent or other monetary obligations and late fee on or before the due date therefore shall result in the imposition of a late payment fee of One Hundred Fifty Dollars (\$150.00) and interest on said payment and late fee which shall accrue from its due date at the maximum rate allowed by law.

23. **DAMAGE BY FIRE OR CASUALTY.**

23.1 Should the Premises (or any part thereof) be damaged or destroyed by fire or other casualty insured under a standard fire and casualty insurance policy (or which could be insured under a standard fire and casualty insurance policy), Landlord shall within thirty (30) days of the date of the casualty, notify Tenant in writing of Landlord's good faith estimate of the time necessary to repair and rebuild the Premises. If such estimate sets forth a period of 180 days or less, Landlord shall, except as otherwise provided herein in this section, repair and/or rebuild the same with reasonable diligence. Landlord's obligation hereunder shall be limited to the Shopping Center and improvements originally provided by Landlord at the Commencement Date of the term of this Lease. Landlord shall not be obligated to repair, rebuild or replace any property belonging to Tenant. If such estimate sets forth a period of more than 180 days, Landlord and Tenant each shall have the option, to be exercised within ten (10) days after receipt of Landlord's notice, to terminate this Lease. If Tenant fails to so notify Landlord of its election to terminate or if Tenant notifies Landlord that it does not exercise its option to terminate, and if Landlord does not terminate, Landlord shall repair and/or rebuild the Premises with reasonable diligence.

23.2 Should the building in which the Premises are located (but not the Premises) be damaged or destroyed by fire or other casualty to such an extent that Landlord, in its reasonable good faith business judgment determines that to repair and/or rebuild the Shopping Center is not economically feasible, Landlord shall have the option of terminating this Lease. Such option shall be exercised by giving Tenant written notice thereof within thirty (30) days of the damage. Such termination shall be effective on the ninetieth (90th) day following receipt of notice of the termination. If Landlord under this Paragraph determines not to terminate this Lease, Landlord shall repair and/or rebuild the Shopping Center with reasonable diligence.

23.3 In any of the events listed in this section, Landlord shall only be obligated to rebuild if sufficient insurance proceeds are made available to Landlord under Landlord's insurance policy and after application by Landlord's mortgagee, if any, of such proceeds to the payment of Landlord's mortgage (if required by the mortgagee). Landlord does agree, however, to maintain insurance as herein provided, and, in the event insurance proceeds are available, does agree to rebuild and repair the building if required to do so under the terms of this Paragraph.

23.4 In any of the events listed in this section, the Base Rent and Additional Rent shall be abated in the proportion of the space which is unusable by Tenant for the period

commencing from the date of the damage until restoration or termination of the Lease, as the case may be.

23.5 If, during the last year of the term of this Lease or the last year of any renewal term, a material portion of the Premises is damaged, then notwithstanding any contrary provisions set forth herein, Landlord and Tenant each shall have the option to terminate this Lease upon giving the other not less than sixty (60) days advance notice, notwithstanding any exercise of any Renewal Option(s) by Tenant.

23.6 Landlord shall maintain, at its expense, a standard fire and casualty insurance policy or policies insuring the building in which the Premises are located and in an amount equal to the full replacement value of said building. Certificates of such insurance shall be provided to Tenant during the term of this Lease.

24. **EMINENT DOMAIN**. If any part of the Shopping Center shall be taken or appropriated under power of eminent domain or conveyed in lieu thereof, and such taking materially impairs the Premises, then Tenant or Landlord may terminate this Lease. In such event, Landlord shall receive any income, rent, award or interest therein which may be paid in connection with the exercise of such power of eminent domain. However, this shall not be construed to prevent Tenant from asserting its own claim for loss of its property, relocation costs, or loss of business, nor being entitled to the proceeds thereof for the unamortized value of any Tenant's equipment or improvements or other items that were paid for by the Tenant. If a part of the Premises shall be so taken or appropriated or conveyed and neither party hereto shall elect to terminate this Lease and the Premises have been damaged as a consequence of such partial taking or appropriation or conveyance, the Landlord, to the extent practical in its reasonable opinion, shall restore the Premises continuing under this Lease at the Landlord's cost and expense; provided, however, that Landlord shall not be required to repair or restore any injury or damage to the property of Tenant unless Landlord has received an award from the taking authority for such improvement or if the cost of such work exceeds the award. Thereafter, the rent to be paid under this Lease for the remainder of its term shall be proportionately reduced, such reduction to be based upon the extent to which the partial taking or appropriation or conveyance shall interfere with the business carried on by Tenant in the remainder of the Premises.

25. **ABANDONMENT intentionally deleted**

26. **SIGNS**.

26.1 Landlord shall have the right to install signs on the interior or exterior of the Premises without incurring any liability to Tenant.

26.2 Tenant shall not install, inscribe, paint or otherwise attach any sign, awning, advertisement or notice on any part of the outside of the Premises or the Shopping Center or to any part of the inside of the Premises that is visible from outside of the Premises without the prior written consent of Landlord in its sole discretion. Any permitted sign shall comply with the requirements of any governmental authority having jurisdiction over the Shopping Center. Tenant shall, at its own expense, maintain all permitted signs and shall, on or before the termination of this Lease, at its own expense, remove all such permitted signs and repair any damage caused by such removal. Landlord shall have the right to remove all non-permitted signs without notice to Tenant and at the expense of Tenant.

26.3 Landlord will permit tenant to have an E Gallery display and awning on space discussed in front of the elevator as long as it does not obstruct the handicapped parking space.

26.4 Tenant shall be responsible for the cost of any signage which is approved by Landlord.

27. **SURRENDER OF PREMISES.** Landlord's exercise of any of its remedies or its receipt of Tenant's keys shall not be considered an acceptance or surrender of the Premises by Tenant. Surrender must be agreed to in a writing signed by both parties except in those instances where the initial term or an extension term expires with no extension thereof.

28. **HOLDING OVER.**

28.1 Any holding over after the expiration of the term of this Lease with the written consent of Landlord shall be a tenancy from month to month. The terms, covenants and conditions of such tenancy shall be the same as provided herein, and the monthly rental shall be the same as that in effect on the date of such expiration, subject to adjustment as provided in Paragraph 5 herein. Acceptance by Landlord of rent after such expiration shall not result in any other tenancy or any renewal of the term of this Lease, and the provisions of this Paragraph are in addition to and do not affect Landlord's right of re-entry or other rights provided under this Lease or by applicable law.

28.2 If Tenant shall retain possession of the Premises or any part thereof without Landlord's consent following the expiration or sooner termination of this Lease for any reason, then Tenant shall pay to Landlord for each day of such retention two times the amount of the daily rental for the last period prior to the date of such expiration or termination. Tenant shall also indemnify and hold Landlord harmless from any actual loss or liability resulting from delay by Tenant in surrendering the Premises. Alternatively, if Landlord gives notice to Tenant of Landlord's election thereof, such holding over shall constitute renewal of this Lease for a period from month to month.

29. **SUBORDINATION.** This Lease shall be subject and subordinate at all times to:

29.1 All ground leases or underlying leases which may now exist or hereafter be executed affecting the Shopping Center or the land upon which the Shopping Center is situated or both; and

29.2 The lien of any mortgage which may now exist or hereafter be executed in any amount for which the Shopping Center, land, ground leases or underlying leases, or Landlord's interest or estate in any of said items is specified as security. Notwithstanding the foregoing, Landlord shall have the right to subordinate or cause any such ground leases or underlying leases or any such liens to this Lease. In the event that any ground leases or underlying leases or any such liens or any mortgage or deed of trust is foreclosed or a conveyance in lieu of foreclosure is made for any reason, Tenant shall, if requested, attorn to and become the Tenant of the successor in interest to Landlord. Tenant covenants and agrees to execute and deliver, upon demand by Landlord and in the form requested by Landlord, any additional documents evidencing the priority

or subordination of this Lease with respect to any ground leases or underlying leases or the lien of any such mortgage or deed of trust.

30. **SALE BY LANDLORD.** In the event that Landlord sells or conveys the Premises, Landlord shall be released from any liability arising after such sale based upon any of the terms, covenants or conditions, express or implied, which are contained in this Lease. In such event, Tenant agrees to look solely to Landlord's successor in interest for any liability arising after such sale or conveyance. Except as set forth in this Paragraph, this Lease shall not be affected by any sale or conveyance of the Premises by Landlord, and Tenant agrees to attorn to Landlord's successor in interest.

31. **ESTOPPEL CERTIFICATE.** Within ten (10) days following any written request, which Landlord may make from time to time, Tenant shall execute and deliver to Landlord a statement certifying:

31.1 The Commencement Date of this Lease;

31.2 The fact that this Lease is unmodified and in full force and effect (or, if there have been modifications hereto, that this Lease is in full force and effect, as modified, and stating the date and nature of such modifications);

31.3 The date to which the Base Rent and Additional Rent payable under this Lease have been paid;

31.4 The fact that there are no current defaults under this Lease by either Landlord or Tenant except as specified in Tenant's statement;

31.5 That this Lease is (or shall be) subordinate to any mortgage on the Shopping Center;

31.6 Such other matters requested by Landlord. Landlord and Tenant intend that any mortgagee, beneficiary, purchaser or prospective purchaser of the Shopping Center or any interest may rely upon any statement delivered pursuant to this Paragraph therein; and

31.7 Tenant hereby appoints Landlord as Tenant's attorney-in-fact for the purpose of executing the estoppel described above; this power is coupled with an interest and is irrevocable.

32. **WAIVER.** If either Landlord or Tenant waives the performance of any term, covenant or condition contained in this Lease, such waiver shall not be deemed to be a waiver of the term, covenant or condition itself or a waiver of any subsequent breach of the same or any other term, covenant or condition contained herein. Furthermore, the acceptance of rent by Landlord or the payment of rent by Tenant shall not constitute a waiver of any preceding breach by Tenant or Landlord of any term, covenant or condition of this Lease, regardless of Landlord's or Tenant's knowledge of such preceding breach at the time Landlord accepted or Tenant paid such rent. Failure by Landlord or Tenant to enforce any of the terms, covenants or conditions of this Lease for any length of time shall not be deemed to waive or to decrease the right of Landlord or Tenant to insist thereafter upon strict performance by Tenant or Landlord. Waiver by Tenant or

Landlord of any term, covenant or condition contained in this Lease may only be made by a written document signed by the waiving party.

33. **ATTORNEY'S FEES.** In the event that any action or proceeding is brought to enforce any term, covenant or condition of this Lease on the part of Landlord or Tenant, the prevailing party shall be entitled to reasonable attorneys' fees to be fixed by the court in such action or proceeding.

34. **NOTICES.** All notices and demands which are required or permitted to be given by either party to the other under this Lease shall be written and shall be delivered either by certified mail or by national overnight courier service, postage prepaid, addressed, in the case of Tenant, to C.E.P.D., 11513 Andy Rosse Lane Captiva, FL 33924 or to such other place as Tenant may from time to time designate by written notice, and in the case of the Landlord, addressed to Landlord at its offices at PO 848, 11508 Andy Rosse Lane, Captiva Island, FL 33924 or to such other place as Landlord may from time to time designate by written notice. All notices shall be effective upon the refusal by the receiving party to accept delivery or the inability during regular business hours to make a delivery to the Premises where properly addressed because no one is present to accept delivery.

35. **QUIET ENJOYMENT.** Landlord covenants and agrees that Tenant, upon paying the Base Rent, Additional Rent and all other charges herein provided for and observing and keeping the covenants, agreements and conditions of this Lease on its part to be kept, shall lawfully and quietly hold, occupy and enjoy the Premises during the term of this Lease without hindrance or molestation of anyone lawfully claiming by, through or under Landlord.

36. **INTENTIONALLY DELETED.**

37. **LIENS ON TENANT'S PROPERTY.** Anything in this Lease to the contrary notwithstanding, under no circumstances shall Landlord have any lien or possessory interest in Tenant's business papers and records, including the media on which those records and data are stored.

38. **TIME AND APPLICABLE LAW.** Time is of the essence of this Lease and all of its provisions. The laws of the State of Florida shall in all respects govern this Lease.

39. **SUCCESSORS AND ASSIGNS.** Subject to the provisions of this Lease, the terms, covenants and conditions contained herein shall be binding upon and inure to the benefit of the heirs, successors, executors, administrators and assigns of the parties hereto.

40. **ENTIRE AGREEMENT.** This Lease, together with its exhibits, contains all the agreements of the parties hereto and supersedes any previous negotiations. There have been no representations made by the Landlord or the Tenant, or understandings made between the parties other than those set forth in this Lease and its exhibits. This Lease may not be modified except by a written instrument duly executed by the parties hereto.

41. **SEVERABILITY.** If any provisions of this Lease or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Lease

and the application of such provision to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

42. **TRANSFERS BY LANDLORD.** Landlord shall have the right to transfer and assign, in whole or in part, all its rights and obligations hereunder and in the Shopping Center and Premises referred to herein, and in such event and upon such transfer Landlord shall be released from any further obligations hereunder, and Tenant agrees to look solely to such successor in interest of Landlord for the performance of such obligations.

43. **RELATIONSHIP OF PARTIES.** Nothing contained hereby shall be deemed or construed by the parties hereto, nor by any third party, as creating the relationship of principal and agent or of partnership or of joint venture between the parties hereto, it being understood and agreed that neither the method of computation of rent, nor any other provision contained herein, nor any acts of the parties herein, shall be deemed to create any relationship between the parties hereto other than the relationship of Landlord and Tenant.

44. **ELECTRICAL OVERLOAD; STRUCTURAL OVERLOAD.**

44.1 Electrical. Tenant's use of electrical services furnished by Landlord shall be subject to the following:

44.1.1 Tenant's equipment shall not have an electrical design load greater than an average of 3 watts per square foot. Tenant's overhead lighting shall not have an electrical design load greater than an average of 2 watts per square foot of total useable area within the demised premises.

44.1.2 Tenant shall not install or use any apparatus or device in the Premises using electric current in excess of 220 volts.

44.1.3 Tenant shall not connect any apparatus or devise with electrical current outlets or with water pipes or air pipes for the purpose of using additional electric current or water or air except as otherwise agreed herein.

44.2 Structural. Tenant shall not place a load upon any floor of the Premises exceeding the floor load per square foot area, which such floor was designed to carry and which may be allowed by law. Landlord reserves the right to prescribe the weight and position of all heavy equipment and similar items, and to prescribe the reinforcing necessary, if any, which in the opinion of the Landlord may be required under the circumstances, such reinforcing to be at Tenant's expense as Additional Rent.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease the day and year first written above.

Witnesses:

LANDLORD:
Stilwell Management, L.L.C., a Florida
limited liability company

1st Witness

[Signature]

Print Name

Frank S. Bidlo

2nd Witness

[Signature]

Print Name

Yari Mendez

By:

[Signature]

Print Name:

Sandra K. Stowell

Title:

Owner - Managing Member

Witnesses:

1st Witness

Print Name

Kathleen Rooker

2nd Witness

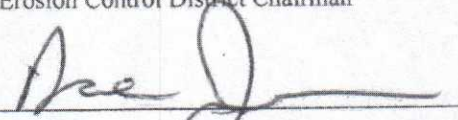
Print Name

John Bra love

TENANT:

Captiva Erosion Control District Chairman

By:



Print Name:

Dave Jensen

Title:

Chairman

EXHIBIT A
(Premises)

3rd Floor

Unit
4

Elevators

11/17/14

2015 REAL ESTATE NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS FOR LEE COUNTY, FLORIDA

Account Number:
35-45-21-03-00027 0000

Site Address:
11513 ANDY ROSSE LN

Values and Exemptions:
MARKET ASSESSED VALUE
CAP ASSESSED VALUE
TAXABLE VALUE

521.00
480.26
480.00

Personal ID Number:
15-00613171

Legal Description:
LANES F A BAYVIEW SUBD PB 3 PG
21 LOT 27
INSTRUMENT # 2006000414253

District:
006

"Exhibit B"

★ See message below.



900387 9
308
6 283000

STILWELL MANAGEMENT LLC
PO BOX 848
CAPTIVA FL 33924-0848



Amount Due:	If Paid In:	
\$8,264.11	November	2014
\$8,350.20	December	2014
\$8,436.28	January	2015
\$8,522.37	February	2015
\$8,608.45	March	2015

Ad Valorem Taxes Levying Authority	Telephone	Mill Rate	Assessed	Exempt	Taxable	Amount
LEE COUNTY GENERAL REVENUE	239.533.2221	4.1506	480269	0	480269	199.47
PUBLIC SCHOOL - BY LOCAL BOARD	239.337.8215	2.2480	524466	0	524466	1179.00
PUBLIC SCHOOL - BY STATE LAW	239.337.8215	5.0370	524466	0	524466	2641.71
LEE COUNTY ALL HAZARDS - MSTU	239.533.2221	0.0693	480269	0	480269	30.29
LEE COUNTY LIBRARY FUND	239.533.2221	0.5956	480269	0	480269	286.90
LEE COUNTY UNINCORPORATED - MSTU	239.533.2221	0.8398	480269	0	480269	403.33
SFL WATER MGMT-DISTRICT LEVY	561.686.8800	0.1459	480269	0	480269	79.07
SFL WATER MGMT-EVERGLADE CONST	561.686.8800	0.0506	480269	0	480269	24.30
SFL WATER MGMT-OKEECHOBEE LEVY	561.686.8800	0.1586	480269	0	480269	76.17
CAPTIVA EROSION PREVENTION DISTRICT	239.472.2472	0.2901	480269	0	480269	199.35
CAPTIVA ISLAND FIRE CONTROL DISTRICT	239.472.9494	1.3490	480269	0	480269	647.88
LEE COUNTY HYACINTH CONTROL	239.694.2174	0.0263	480269	0	480269	12.51
LEE COUNTY MOSQUITO CONTROL	239.694.2174	0.2397	480269	0	480269	115.12
WEST COAST INLAND NAVIGATION DISTRICT	941.485.9402	0.0394	480269	0	480269	18.50
Non-Ad Valorem Assessments Levying Authority	Telephone	Rate		Basis		Amount
CAPTIVA ISLAND BEACH MAINTENANCE RENOURISHMENT PROJE	239.472.2472	1.00		ACTL LEVY		837.90
LEE COUNTY SOLID WASTE ASSESSMENT	239.533.8000	1.00		VARIES		130.74

2015 Combined Total Ad Valorem and Non-Ad Valorem:

3608.45

"Exhibit C"

Search BLS.gov

Economic Releases

Economic News Release

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Table 7. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, 12-month analysis table

Table 7. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, July 2016, 12-month analysis table [1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Jun. 2016	Unadjusted percent change Jul. 2015-Jul. 2016	Unadjusted effect on All Items Jul. 2015-Jul. 2016(1)	Twelve Month		Largest (L) or Smallest (S) unadjusted change since:(2)	Percent change
				Standard error, median price change(2)	Date		
All items	100.000	0.8		0.08	S-Dec. 2015	0.7	
Food	13.729	0.2	0.032	0.13	S-Mar. 2010	0.2	
Food at home	7.978	-1.6	-0.128	0.18	S-Jan. 2010	-2.0	
Cereals and bakery products	1.078	-0.8	-0.009	0.40	S-Aug. 2010	-1.0	
Cereals and cereal products	0.364	-0.8	-0.003	0.67	L-Feb. 2016	0.3	
Flour and prepared flour mixes	0.044	-0.4	0.000	0.84	L-May 2015	-0.4	
Breakfast cereal	0.186	-0.7	-0.001	1.05	L-Feb. 2016	0.8	
Rice, pasta, cornmeal	0.134	-1.1	-0.001	1.01	L-May 2016	-0.9	
Rice(4)(5)		-3.3		1.28	S-Sep. 2015	-3.7	
Bakery products	0.714	-0.8	-0.006	0.49	S-Apr. 2010	-0.8	
Bread(4)	0.213	-0.3	-0.001	0.84	L-May 2016	0.2	
White bread(5)		-0.6		1.17	-	-	
Bread other than white(5)		0.6		1.26	L-May 2016	0.9	
Fresh biscuits, rolls, muffins(4)	0.104	-1.1	-0.001	1.13	S-Jun. 2014	-1.6	
Cakes, cupcakes, and cookies	0.172	-0.2	0.000	1.20	S-Sep. 2014	-0.3	
Cookies(5)		-2.1		1.51	S-May 2011	-2.7	
Fresh cakes and cupcakes(5)		2.5		1.71	L-Apr. 2016	3.6	
Other bakery products	0.225	-1.6	-0.004	1.03	S-Mar. 2005	-2.7	
Fresh sweetrolls, coffeecakes, doughnuts(5)		0.0		1.50	S-May 2016	-0.2	
Crackers, bread, and cracker products(5)		-1.9		1.50	S-Jul. 2013	-3.0	
Frozen and refrigerated bakery products, pies, tarts, turnovers(5)		-2.1		1.38	S-Mar. 2015	-2.5	
Meats, poultry, fish, and eggs	1.789	-5.6	-0.109	0.38	S-Jan. 1977	-6.2	
Meats, poultry, and fish	1.684	-3.6	-0.066	0.40	S-Mar. 2016	-3.8	
Meats	1.073	-4.7	-0.055	0.51	S-Feb. 2016	-4.8	
Beef and veal	0.486	-7.7	-0.044	0.70	S-Dec. 1976	-8.0	
Uncooked ground beef	0.194	-10.2	-0.023	0.99	L-May 2016	-9.4	
Uncooked beef roasts(4)	0.067	-6.5	-0.006	1.52	S-Jan. 2016	-7.2	
Uncooked beef steaks(4)	0.177	-6.3	-0.013	1.31	S-Oct. 2009	-7.4	
Uncooked other beef and veal(4)	0.048	-3.5	-0.002	1.35	S-Jan. 2016	-4.1	
Pork	0.334	-1.9	-0.007	0.81	S-May 2016	-2.4	
Bacon, breakfast sausage, and related products(4)	0.140	1.7	0.002	1.18	S-Mar. 2016	-2.0	
Bacon and related							