

Minutes

**Special Meeting of the
Captiva Erosion Prevention District**
Tween Waters Inn, Wakefield Room
15951 Captiva Drive, Captiva, Florida 33924
April 10, 2013 @ 5:00 P.M.

Commissioners Present: Jim Boyle (Chair); Dave Jensen (Treasurer); Harry Kaiser (Secretary); Mike Mullins (Commissioner)

Absent (excused): Doris Holzheimer (Vice Chair)

Staff Present: Kathleen Rooker, CEPD Administrator; John Bralove, CEPD Assistant to the Administrator

1. Call to Order

Chairman Boyle called the meeting to order at 5:03 P.M.

2. Roll Call

The roll was called and the results are outlined above

3. Welcome and Introductions

Chairman Boyle welcomed the more than 50 people who were in the audience. He introduced the Commissioners in attendance and provided information on how long each had been on the Board, including Ms. Holzheimer, who could not attend because of business travel.

4. Beach Needs

Chairman Boyle introduced this topic by saying there are two needs for beach renourishment: permits and money. He reminded those in attendance that Captiva voters had overwhelmingly approved a referendum in November 2010 for \$15 million for beach nourishment on Captiva. He then provided a chronological history of events that has led up to this point.

5. PowerPoint Presentation – Update on the 2013 Beach Nourishment Project

CEPD Administrator Kathy Rooker narrated a PowerPoint presentation on the 2013 Project. Slides included a description of the project, steps in the construction process, post-construction monitoring, sources and amounts of funding for the project, the assessment process, and tips on how interested parties can stay informed during the construction process.

6. Public Questions and Comments

Ms. Rooker thanked Tween Waters Inn, Jeff Schuff, and Tony Lapi not only for sponsoring this event but also for their ongoing support of CEPD.

Question #1: Is this a 24-hour-a-day project and can I ask that I not hear that continuous beep-beep-beep all night long in front of my house? *Response from Mr. Boyle:* It is a 24-hour-a-day project and you will hear it; the beeping is from the bulldozers when they are in reverse.

Question #2: Is the project cost the \$19 million plus the \$2 million? *Response from Mr. Boyle:* The total is \$21 million. Remember these are estimates and there are contingencies in there.

Question #3: Who pays for the \$2? *Response from Mr. Boyle:* We all do. The County and CEPD have an agreement with Sanibel dating back to 2000-2001. Because of the bridge and the groin at Blind Pass, the County and CEPD will bare a 50/50 cost share for sand that erodes in this portion of northern Sanibel. Ms. Rooker added the Florida DEP contributes 22.8%.

Question #4: I believe the last project total assessment for the property owners was \$6.5 million. Is that right? *Response from Mr. Boyle:* I think that was the gross amount but the Board at that time decided to take \$1 million out of reserves that knocked it down to \$5.5 million.

Question #5: What are the reserves now? *Response from Mr. Boyle:* We have roughly 3 to 3-1/2 million.

Question #6: Where is most of the dune erosion occurring? *Response from Mr. Boyle:* Most of it is between Jensen's Curve and the Hagerup Parking Lot – the Village area.

Question #7: Where will the pipeline be placed? *Response from Ms. Rooker:* CEPD received a permit modification that allows the pipe to be placed so that the dredging company chosen can pick the best and most economical location. When CEPD meets with the dredging company selected in a pre-construction meeting, we will be discussing with them where the best location for those pipelines will be. Mr. Kaiser added that at this time we do not know.

Comment #1: Kate Gooderham requested that she be involved at some time with some of the coordination because of her involvement with South Seas and she is one of the race directors of the Galloway Captiva Triathlon.

Comment #2 – unidentified participant: I just wanted to thank Kathy and the Board for all their hard work.

Comment #3 - Mimi Schwartzel: That was going to be my comment. I would like to second that comment. When I have called the office, everything has been handled very professionally and all questions answered. I would like to thank all of you for the amount time you have spent and keeping us informed.

Comment #4 – Mike Mullins: One of the best ways that people can help themselves is to let the County Commissioners know that we need a bigger cost share from the County than they have recently provided.

7. Commissioner Comments

There were none.

Adjourn

There being no other business, Chairman Boyle thanked everyone for coming and adjourned the meeting at 6:08 P.M.



Kathleen Rooker <kathleen@mycepd.com>

Revetment Adjustment for 16850 Captiva Dr.

Ben Jones <wbjones@servr.com>

Sat, Apr 13, 2013 at 10:44 AM

To: Kathleen Rooker <kathleen@mycepd.com>

Kathleen,

Thank you for this explanation the Board's modifications of Stronge's analysis. As far as I can tell, there was an adjustment for an asphalt road "revetment"; however, there does not appear to be any adjustment for my extensive cement revetment (confirmed by Board member Harry Kaiser). My attorney suggests requesting a formal review of this oversight by the Board which has the authority to correct it.

Therefore, I am hereby making a formal request to Chairman Boyle and the CEPD Board to make this correction and adjust our millage charges accordingly as soon as possible. Please let me know the disposition of this request.

This in no way diminishes my respect for the professional and effective work of the Board on behalf of all Captiva residents.

Respectfully,
Ben Jones

On Friday, April 12, 2013, Kathleen Rooker wrote:

Hi Ben,

Thank you for attending our meeting. Dr. Stronge's office is in Boca Raton, Florida. We do not expect to see him on Captiva until the project is finished and the apportionment process is resumed. There will also be a public hearing but I will bring your letter to the Board's attention and Dr. Stronge's prior to that time.

I don't know if your beach zone was considered a "hot spot" in the last renourishment but I did check the area you live in which is in zone 5 and includes profile lines R-106 to R-109. The engineer has determined this is an area that experiences moderate erosion rates. There are 6 zones, two of which experience more erosion than zone 5. Harry lives in zone 4 which includes profile lines R-102 to R-105 and is an area of less erosion than zone 5.

I am attaching the Benefits Analysis that Dr. Stronge has completed. He does refer to revetments in the analysis of the methodology since there were a number of revetments built in the 1980's on the island.

Please call if you have any questions.

kathy

On Thu, Apr 11, 2013 at 8:32 AM, Ben Jones <wbjones@servr.com> wrote:

Kathleen,

Thank you for the great service you and the Board are providing for Captiva.

As confirmed by Harry Kaiser, we have had a cement revetment to provide storm protection for our property that would obviously mitigate the renourishment benefit to us. We believe that while this was considered in the first renourishment that it was not reflected subsequently.

Please let me know if I can meet with Dr. Strong again to see if and how he has reflected the revetment we have in his storm protection calculations. Also, I was pleased to learn we are no longer in the "hot spot" area which was previously important in his allocation calculations.

Thank you,

Ben Jones
16850 Captiva Dr.

CEPD - GENERAL FUND
 Budget Performance - Summary
 For the One and Seven Months Ended April 30, 2013

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
	Actual - Apr '13	Budget -Apr '13	Variance -Apr '13	Acutal YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense								
Income								
Ad Valorem Tax	18,786.05	10,680.00	8,106.05	349,443.08	341,775.00	7,668.08	356,016.00	6,572.92
Interest income - Other	10.04	0.00	10.04	45.56	0.00	45.56	0.00	0.00
Other Income	700.00	100.00	600.00	5,975.36	600.00	5,375.36	1,100.00	0.00
Total Income	19,496.09	10,780.00	8,716.09	355,464.00	342,375.00	13,089.00	357,116.00	6,572.92
Gross Profit	19,496.09	10,780.00	8,716.09	355,464.00	342,375.00	13,089.00	357,116.00	6,572.92
Expense								
Administrative expenses	3,112.49	3,261.75	(149.26)	36,812.92	35,474.25	1,338.67	70,625.00	33,812.08
Capital outlay	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	4,000.00
Reserves	0.00	0.00	0.00	0.00	0.00	0.00	79,665.00	79,665.00
Cost of collecting Ad Valorem	378.34	225.00	153.34	10,237.22	10,454.00	(216.78)	10,754.00	516.78
Legal and professional fees	10,635.00	16,006.00	(5,371.00)	74,691.59	112,040.00	(37,348.41)	192,072.00	117,380.41
Total Expense	14,125.83	19,492.75	(5,366.92)	121,741.73	157,968.25	(36,226.52)	357,116.00	235,374.27
Net Ordinary Income	5,370.26	(8,712.75)	14,083.01	233,722.27	184,406.75	49,315.52	0.00	(228,801.35)
Net Income	5,370.26	(8,712.75)	14,083.01	233,722.27	184,406.75	49,315.52	0.00	(228,801.35)

NOTE: Residual Budget figures ONLY represent Budgeted Revenue uncollected and Budgeted Expenditures not incurred
 DRAFT FINANCIAL STATEMENT

CEPD - GENERAL FUND
Profit & Loss Budget Performance - Detail
For the One and Seven Months Ended April 30, 2013

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
	Actual - Apr '13	Budget -Apr '13	Variance -Apr '13	Acual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense								
Income								
Ad Valorem Tax								
Ad Valorem taxes	18,786.05	10,680.00	8,106.05	349,319.95	341,775.00	7,544.95	356,016.00	6,696.05
Ad Valorem penalties collected	0.00	0.00	0.00	123.13	0.00	123.13	0.00	0.00
Total Ad Valorem Tax	18,786.05	10,680.00	8,106.05	349,443.08	341,775.00	7,668.08	356,016.00	6,696.05
Interest income - Other	10.04	0.00	10.04	45.56	0.00	45.56	0.00	0.00
Other Income	700.00	100.00	600.00	5,975.36	600.00	5,375.36	1,100.00	0.00
Total Income	19,496.09	10,780.00	8,716.09	355,464.00	342,375.00	13,089.00	357,116.00	6,696.05
Gross Profit	19,496.09	10,780.00	8,716.09	355,464.00	342,375.00	13,089.00	357,116.00	6,696.05
Expense								
Administrative expenses								
Advertising	0.00	0.00	0.00	1,584.65	3,150.00	(1,565.35)	3,500.00	1,915.35
Board meeting expenses	151.67	100.00	51.67	156.22	700.00	(543.78)	1,200.00	1,043.78
Copier lease expense	151.99	250.00	(98.01)	1,172.63	1,750.00	(577.37)	3,000.00	1,827.37
Dues and subscriptions	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)	2,000.00	2,000.00
Equipment rental	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	4,000.00
General insurance	259.33	0.00	259.33	3,846.33	5,000.00	(1,153.67)	10,000.00	6,153.67
Newsletter expense	0.00	0.00	0.00	1,073.59	1,700.00	(626.41)	3,400.00	2,326.41
Office expense	220.26	393.75	(173.49)	2,124.25	2,756.25	(632.00)	4,725.00	2,600.75
Postage	70.12	50.00	20.12	299.09	300.00	(0.91)	500.00	200.91
Rent expense	1,386.45	1,425.00	(38.55)	9,705.15	9,975.00	(269.85)	17,100.00	7,394.85
Repairs	160.00	292.00	(132.00)	1,090.00	2,044.00	(954.00)	3,500.00	2,410.00
Telephone	291.15	367.00	(75.85)	2,223.09	2,569.00	(345.91)	4,400.00	2,176.91
Travel and per diem	148.27	250.00	(101.73)	11,319.68	1,750.00	9,569.68	8,000.00	0.00
Utilities	123.25	134.00	(10.75)	773.24	930.00	(156.76)	1,600.00	826.76
Website & Computer maintenance	150.00	0.00	150.00	1,445.00	1,850.00	(405.00)	3,700.00	2,255.00
Total Administrative expenses	3,112.49	3,261.75	(149.26)	36,812.92	35,474.25	1,338.67	70,625.00	37,131.76
Capital outlay								
Equipment purchases	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	4,000.00
Total Capital outlay	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00	4,000.00
Reserves								
Operating Reserves	0.00	0.00	0.00	0.00	0.00	0.00	79,665.00	79,665.00
Total Reserves	0.00	0.00	0.00	0.00	0.00	0.00	79,665.00	79,665.00
Cost of collecting Ad Valorem								
Property tax appraiser fees	0.00	0.00	0.00	3,224.81	3,254.00	(29.19)	3,254.00	29.19
Tax collector commissions	378.34	225.00	153.34	7,012.41	7,200.00	(187.59)	7,500.00	487.59
Total Cost of collecting Ad Valorem	378.34	225.00	153.34	10,237.22	10,454.00	(216.78)	10,754.00	516.78
Consulting and Professional Fees								
Consulting	9,964.00	11,298.00	(1,334.00)	59,784.00	79,084.00	(19,300.00)	135,572.00	75,788.00
Professional Fees	671.00	4,708.00	(4,037.00)	14,907.59	32,956.00	(18,048.41)	56,500.00	41,592.41
Total Legal and professional fees	10,635.00	16,006.00	(5,371.00)	74,691.59	112,040.00	(37,348.41)	192,072.00	117,380.41
Total Expense	14,125.83	19,492.75	(5,366.92)	121,741.73	157,968.25	(36,226.52)	357,116.00	238,693.95
Net Ordinary Income	5,370.26	(8,712.75)	14,083.01	233,722.27	184,406.75	49,315.52	0.00	(231,997.90)
Net Income	5,370.26	(8,712.75)	14,083.01	233,722.27	184,406.75	49,315.52	0.00	(231,997.90)

CAPTIVA EROSION PREVENTION DISTRICT
 CAPITAL PROJECTS
 BUDGET PERFORMANCE - SUMMARY
 For the One and Seven Months Ended April 30, 2013

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
	Actual - Apr '13	Budget -Apr '13	Variance -Apr '13	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense								
Income								
Contributions from Property Owners	0.00	0.00	0.00	0.00	0.00	0.00	8,000,000.00	8,000,000.00
Grant Income	35,196.00	0.00	35,196.00	35,196.00	22,142.00	13,054.00	11,044,284.00	11,009,088.00
Interest Income	45.21	42.00	3.21	1,042.40	290.00	752.40	500.00	0.00
Parking Lot Revenue	20,536.82	17,600.00	2,936.82	101,487.36	94,400.00	7,087.36	160,000.00	58,512.64
Reserves - General	0.00	0.00	0.00	0.00	0.00	0.00	79,665.00	79,665.00
Special Assessments	36,502.34	20,402.00	16,100.34	414,638.44	387,658.00	26,980.44	408,066.00	0.00
Total Income	92,280.37	38,044.00	54,236.37	552,364.20	504,490.00	47,874.20	19,692,515.00	19,147,265.64
Expense								
Advertising	0.00	250.00	(250.00)	0.00	750.00	(750.00)	1,000.00	1,000.00
Annual memberships & fees	0.00	0.00	0.00	0.00	500.00	(500.00)	1,000.00	1,000.00
Bank service charges	0.00	0.00	0.00	94.61	0.00	94.61	0.00	0.00
Blind Pass project	0.00	0.00	0.00	0.00	16,000.00	(16,000.00)	32,000.00	32,000.00
Cost of Assessment Collections	0.00	0.00	0.00	1,714.42	1,200.00	514.42	1,800.00	85.58
Engineering (CP)	0.00	4,066.00	(4,066.00)	7,745.90	28,463.00	(20,717.10)	48,793.00	41,047.10
Insurance	0.00	0.00	0.00	11,859.00	11,000.00	859.00	11,000.00	0.00
Parking lot expenses	2,709.45	3,115.00	(405.55)	23,907.49	23,973.00	(65.51)	38,200.00	14,292.51
Project Management Support	12,541.00	13,705.00	(1,164.00)	87,512.54	95,927.00	(8,414.46)	164,444.00	76,931.46
Renourishment 2013/14 Design Phase	558,316.15	100,000.00	458,316.15	634,644.19	242,044.00	441,686.49	16,362,190.00	15,749,227.96
Rent	361.87	450.00	(88.13)	2,468.69	3,150.00	(681.31)	5,400.00	2,931.31
Storage of records	168.54	159.00	9.54	1,179.78	1,114.00	65.78	1,910.00	730.22
Website Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	574,097.01	121,745.00	452,352.01	771,126.62	424,121.00	396,091.92	16,667,737.00	15,919,246.14
Net Ordinary Income (Loss)	(481,816.64)	(83,701.00)	(398,115.64)	(218,762.42)	80,369.00	(348,217.72)	3,024,778.00	3,228,019.50
Net Income	(481,816.64)	(83,701.00)	(398,115.64)	(218,762.42)	80,369.00	(348,217.72)	3,024,778.00	3,228,019.50

****NOTE Residual Budget figures ONLY reflect Budgeted Assessments to be collected and Budgeted Costs not yet incurred.
 DRAFT FINANCIAL STATEMENT

CAPTIVA EROSION PREVENTION DISTRICT
 CAPITAL PROJECTS
 BUDGET PERFORMANCE- DETAIL
 For the One and Seven Months Ended April 30, 2013

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
	Actual - Apr '13	Budget -Apr '13	Variance -Apr '13	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense								
Income								
Contributions from Property Owners	0.00	0.00	0.00	0.00	0.00	0.00	8,000,000.00	8,000,000.00
Grant Income - Local	35,196.00	0.00	35,196.00	35,196.00	22,142.00	13,054.00	6,544,284.00	6,509,088.00
Grant Income - State	0.00	0.00	0.00	0.00	0.00	0.00	4,500,000.00	4,500,000.00
Interest Income	45.21	42.00	3.21	1,042.40	290.00	752.40	500.00	0.00
Parking Lot Revenue	20,536.82	17,600.00	2,936.82	101,487.36	94,400.00	7,087.36	160,000.00	58,512.64
Reserves - General	0.00	0.00	0.00	0.00	0.00	0.00	79,665.00	79,665.00
Special Assessments								
Special Assessments Principal	33,539.62	19,554.00	13,985.62	396,144.31	371,539.00	24,605.31	391,096.00	0.00
Special Assessments - Interest	3,085.72	848.00	2,237.72	20,466.26	16,119.00	4,347.26	16,970.00	0.00
Special Assessments - Refunds	(123.00)	0.00	(123.00)	(1,972.13)	0.00	(1,972.13)	0.00	0.00
Total Special Assessments	36,502.34	20,402.00	16,100.34	414,638.44	387,658.00	26,980.44	408,066.00	0.00
Total Income	92,280.37	38,044.00	54,236.37	552,364.20	504,490.00	47,874.20	19,692,515.00	19,147,265.64
Expense								
Advertising	0.00	250.00	(250.00)	0.00	750.00	(750.00)	1,000.00	1,000.00
Annual memberships & fees	0.00	0.00	0.00	0.00	500.00	(500.00)	1,000.00	1,000.00
Bank service charges	0.00	0.00	0.00	94.61	0.00	94.61	0.00	0.00
Blind Pass project	0.00	0.00	0.00	0.00	16,000.00	(16,000.00)	32,000.00	32,000.00
Cost of Assessment Collections	0.00	0.00	0.00	1,714.42	1,200.00	514.42	1,800.00	85.58
Engineering (CP)	0.00	4,066.00	(4,066.00)	7,745.90	28,463.00	(20,717.10)	48,793.00	41,047.10
Insurance	0.00	0.00	0.00	11,859.00	11,000.00	859.00	11,000.00	0.00
Parking lot expenses								
Mobi Mat	0.00	0.00	0.00	4,249.00	4,300.00	(51.00)	4,300.00	51.00
Parking maintenance	1,014.61	1,434.00	(419.39)	10,400.72	10,034.00	366.72	17,200.00	6,799.28
Portable toilets	524.50	625.00	(100.50)	4,196.00	4,375.00	(179.00)	7,500.00	3,304.00
Sales tax expense	1,170.34	1,056.00	114.34	5,061.77	5,264.00	(202.23)	9,200.00	4,138.23
Total Parking lot expenses	2,709.45	3,115.00	(405.55)	23,907.49	23,973.00	(65.51)	38,200.00	14,292.51
Project Management Support								
Professional Fees	7,171.00	8,334.00	(1,163.00)	55,292.54	58,334.00	(3,041.46)	100,000.00	44,707.46
Project Consultant	5,370.00	5,371.00	(1.00)	32,220.00	37,593.00	(5,373.00)	64,444.00	32,224.00
Project Manual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Project Management Support	12,541.00	13,705.00	(1,164.00)	87,512.54	95,927.00	(8,414.46)	164,444.00	76,931.46
Renourishment 2013/14 Design Phase								
Bidding, Negotiation & Award	8,155.15	0.00	8,155.15	18,391.15	15,000.00	3,391.15	15,000.00	0.00
Bond Attorney Fees	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00	15,000.00
Captiva Biological Assessment	0.00	0.00	0.00	3,673.84	13,342.00	(9,668.16)	13,342.00	9,668.16
Long Range Plan Update	0.00	0.00	0.00	234.50	0.00	234.50	8,968.00	8,733.50
Mobilization, Dredging & Fill	529,438.00	0.00	529,438.00	529,438.00	0.00	529,438.00	15,621,253.00	15,091,815.00
Monitoring - Sea Turtle	0.00	0.00	0.00	0.00	0.00	0.00	100,699.00	100,699.00
Post Construct Survey & Report	0.00	0.00	0.00	0.00	0.00	0.00	124,226.00	124,226.00
Pre Construction Survey/7yr Monitor	0.00	0.00	0.00	47,249.70	96,336.00	0.00	96,336.00	49,086.30
Pre, During, & Post Construct Survey	0.00	100,000.00	(100,000.00)	0.00	100,000.00	(100,000.00)	350,000.00	350,000.00

***NOTE: Residual Budget figures ONLY reflect Budgeted Assessments to be collected and Budgeted Costs not yet incurred.
 DRAFT FINANCIAL STATEMENT

CAPTIVA EROSION PREVENTION DISTRICT
 CAPITAL PROJECTS
 BUDGET PERFORMANCE- DETAIL
 For the One and Seven Months Ended April 30, 2013

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
	Actual - Apr '13	Budget -Apr '13	Variance -Apr '13	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Prelim Plans/Permits/FDEP NTP	20,723.00	0.00	20,723.00	35,657.00	17,366.00	18,291.00	17,366.00	0.00
Total Renourishment 2013/14 Design Phase	558,316.15	100,000.00	458,316.15	634,644.19	242,044.00	441,686.49	16,362,190.00	15,749,227.96
Rent	361.87	450.00	(88.13)	2,468.69	3,150.00	(681.31)	5,400.00	2,931.31
Storage of records	168.54	159.00	9.54	1,179.78	1,114.00	65.78	1,910.00	730.22
Website Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	574,097.01	121,745.00	452,352.01	771,126.62	424,121.00	396,091.92	16,667,737.00	15,919,246.14
Net Ordinary Income (Loss)	(481,816.64)	(83,701.00)	(398,115.64)	(218,762.42)	80,369.00	(348,217.72)	3,024,778.00	3,228,019.50
Net Income	(481,816.64)	(83,701.00)	(398,115.64)	(218,762.42)	80,369.00	(348,217.72)	3,024,778.00	3,228,019.50

***NOTE: Residual Budget figures ONLY reflect Budgeted Assessments to be collected and Budgeted Costs not yet incurred.
 DRAFT FINANCIAL STATEMENT

CAPTIVA EROSION PREVENTION DISTRICT
RESERVE ACCUMULATIONS
FISCAL YEAR ENDING 9/30/2013

	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13
Beginning Balance	\$ 567,492	\$ 577,362	\$ 584,706	\$ 593,241	\$ 592,950	\$ 599,484	\$ 612,918	\$ 630,215	\$ 630,215	\$ 630,215	\$ 630,215	\$ 630,215
Reserves Transferred In												
Parking Revenue	12,658	11,463	9,104	15,296	14,414	18,015	20,537					
Operating Reserves												
Total Reserves Transferred In	12,658	11,463	9,104	15,296	14,414	18,015	20,537	-	-	-	-	-
NonProject Costs Expended												
Advertising												
Bank service charges	762		(2,197)	733	50							
Insurance				11,859								
Parking Lot Expenses	1,670	3,249	2,374	2,520	7,328	4,057	2,709					
Project Manual												
Rent	355	533	223	307	334	355	362					
Storage of records		337	169	169	169	169	169					
Total NonProject Costs Expended	2,788	4,119	569	15,587	7,880	4,581	3,240	-	-	-	-	-
Increase (Decrease) in Reserves	9,870	7,344	8,535	(291)	6,535	13,434	17,297	-	-	-	-	-
Total Accumulated Reserves	\$ 577,362	\$ 584,706	\$ 593,241	\$ 592,950	\$ 599,484	\$ 612,918	\$ 630,215	\$ 630,215	\$ 630,215	\$ 630,215	\$ 630,215	\$ 630,215

Renourishment Project

Funding Status - ILA

Tentative Apportionment



Kathleen Rooker <mycepd8@gmail.com>

May 2

Nancy Stroud <NStroud@lsdlaw.net>
To: Kathleen Rooker <mycepd8@gmail.com>

Mon, Apr 15, 2013 at 4:37 PM

There is nothing in the enabling legislation about such a re-do of the apportionment. I think that you can do it, but would need to provide the same opportunity for public input. Remember as well that the apportionment methodology has been approved by the court, and a new methodology could be challenged and hold up the project.

The CEPD I assume actually approved the tentative apportionment (not tentative assessment). The preliminary assessment comes after the completion of the Project.

Nancy E. Stroud, Esq.

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From: Kathleen Rooker [<mailto:mycepd8@gmail.com>]**Sent:** Monday, April 15, 2013 4:19 PM**To:** Nancy Stroud**Subject:** Re: May 2

[Quoted text hidden]

RESOLUTION NO. 2013-05

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF CAPTIVA EROSION PREVENTION DISTRICT; AUTHORIZING THE DISTRICT TO BORROW FUNDS FROM FIFTH THIRD BANK IN THE PRINCIPAL AMOUNT OF \$9,600,000.00 TO FINANCE THE COST OF THE EROSION CONTROL PROJECTS DESCRIBED IN RESOLUTION NO. 2010-04 OF THE DISTRICT; APPROVING A LOAN AGREEMENT BETWEEN THE DISTRICT AND FIFTH THIRD BANK; AND PROVIDING AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF CAPTIVA EROSION PREVENTION DISTRICT THAT:

Section 1. Authority for this Resolution. This Resolution is adopted pursuant to the provisions of Chapter 2000-399, Laws of Florida, and other applicable provisions of law.

Section 2. Definitions. The following words and phrases shall have the following meanings when used herein:

"Act" means Chapter 2000-399, Laws of Florida, as amended and supplemented, and other applicable provisions of law.

"Bank" means Fifth Third Bank.

"Chairman" means the Chairman or Vice-Chairman of the Issuer.

"Commissioner" means a member of the Board of Commissioners of the Issuer pursuant to the Act.

"District Administrator" means, as of the date hereof, Kathleen Rooker.

"Issuer" means Captiva Erosion Prevention District, an independent special district of the State pursuant to the Act.

"Note" means the Note of the Issuer authorized by Section 3 hereof.

"Project" means any or all of the erosion control projects of the District described in Resolution No. 2010-04 of the District.

"Resolution" means this Resolution, as amended.

"Secretary" means the Secretary of the Board of Commissioners of the Issuer.

"State" means the State of Florida.

Section 3. Authorization of Note. Subject and pursuant to the provisions of this Resolution, an obligation of the Issuer is hereby authorized to be issued in the principal amount of

\$9,600,000.00 for the purpose of providing funds, together with other available funds of the Issuer, to finance the cost of the Project and to pay closing costs. Because of the characteristics of the Note, prevailing market conditions, and additional savings to be realized from an expeditious sale of the Note, it is in the best interest of the Issuer to negotiate with the Bank to purchase the Note at a private negotiated sale. Prior to the issuance of the Note the Issuer shall receive from the Bank a disclosure statement containing the information required by Section 218.385, Florida Statutes. The Note shall be dated the date of its execution and delivery, which shall be a date agreed upon by the Issuer and the Bank, and shall have such other terms and provisions, including the interest rate and maturity date, as stated in the form of Note attached to the Loan Agreement as Attachment A. The Note is to be in substantially the form set forth on Attachment A to the Loan Agreement, together with such changes as shall be approved by the Chairman, such approval to be conclusively evidenced by the execution thereof by the Chairman. The Note shall be executed on behalf of the Issuer with the manual signature of the Chairman, and the Chairman is hereby authorized to execute the Note on behalf of the Issuer.

Section 4. Loan Agreement. Notwithstanding any other provision hereof, the Note shall not be issued nor shall the Issuer be obligated to issue the same nor shall the Bank be obligated to purchase the same, unless and until the Issuer and the Bank shall execute a Loan Agreement in substantially the form attached hereto as Exhibit A (the "Loan Agreement"). The form of the Loan Agreement is hereby approved by the Issuer and the Chairman is authorized to execute the same, with such changes as may be approved by the Chairman, such approval to be conclusively evidenced by the execution thereof by the Chairman. Upon execution of the Loan Agreement by the Issuer and the Bank, the same shall constitute a part of this Resolution the same as if set forth in full herein.

Section 5. Severability. If any provision of this Resolution shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable in any context, the same shall not affect any other provision herein or render any other provision (or such provision in any other context) invalid, inoperative or unenforceable to any extent whatever.

Section 6. Applicable Provisions of Law. This Resolution shall be governed by and construed in accordance with the laws of the State.

Section 7. Rules of Interpretation. Unless expressly indicated otherwise, references to sections or articles are to be construed as references to sections or articles of this instrument as originally executed. Use of the words "herein," "hereby," "hereunder," "hereof," "hereinbefore," "hereinafter" and other equivalent words refer to this Resolution and not solely to the particular portion in which any such word is used.

Section 8. Captions. The captions and headings in this Resolution are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Resolution.

Section 9. Authorizations. The Chairman, the Treasurer and the Secretary of the Issuer are each designated as agents of the Issuer in connection with the issuance and delivery of the Note and are authorized and empowered, collectively or individually, to take all action and steps and to execute all instruments, documents, and contracts on behalf of the Issuer that are necessary or

desirable in connection with the execution and delivery of the Note, and which are specifically authorized or are not inconsistent with the terms and provisions of this Resolution.

Section 10. Repealer. All resolutions or parts thereof in conflict herewith are hereby repealed.

Section 11. Effective Date. This Resolution shall take effect immediately upon its adoption.

Passed and approved this 8th day of May, 2013.

(SEAL)

Chairman, Board of Commissioners

Attest:

Secretary, Board of Commissioners

Chairman Boyle _____

Vice Chair Holzheimer _____

Secretary Kaiser _____

Treasurer Jensen _____

Commissioner Mullins _____

EXHIBIT A