

**Minutes of the Regular Meeting
of the
CAPTIVA EROSION PREVENTION DISTRICT**

Wednesday, March 12, 2008 @ 1 p.m.

Captiva Community Center
11550 Chapin Lane, Captiva, FL 33924

Commissioners Present: Rene Miville (Absent), Sherrill Sims (Absent-excused),
Dave Jensen (Treasurer), Doris Holzheimer (Secretary),
Mike Mullins (Commissioner)

Also Present: Alison Hagerup (Administrator), Kelsey Angstadt
(Assistant-Administrator), Russ Baker (accountant), Drew
Winchester (Breeze)

ITEM

1. CALL TO ORDER, ROLL CALL

Commissioner Holzheimer called the meeting to order.

Board consensus to start with #4 on the agenda: Financial Planning Session, Russ Baker, accountant

4. FINANCIAL PLANNING SESSION, RUSS BAKER, ACCOUNTANT

- a) **Monthly financial update**
- b) **Long-range budget, cash flow analysis**
- c) **Investment policy discussion**

Baker took over conversation discussing financials.

Baker presented a cash flow model for the District to show how capital projects and interest rates on investments affect them long-term. Baker recommended staggered long term CD investments. Commissioner Mullins requested that an excel spreadsheet be set up reflecting a monthly variance in addition to the yearly one and commented that the District seemed to be in good shape but it could be even better if the assessment loan was refinanced. He also questioned whether the board could issue bonds to Captiva's on their own assessment debt. Baker said that would have to be looked into. Baker suggested waiting until rates dropped again to attempt to refinance loan, and said that he had a bank RFP prepared that could be adapted to fit our needs. Commissioner Holzheimer summed up three types of savings for property owners on assessments: a low interest rate to begin with, \$1 million from CEPD reserves paid toward the assessments and potential for further savings if and when the loan was refinanced. The Board requested a financial workshop to be set up, with a new committee comprised of Commissioner Mullins and 1 other commissioner.

2. APPROVAL OF MINUTES

Commissioner Mullins moved to adopt the minutes of the regular meeting of February 13, 2008, seconded by Commissioner Jensen. No objections, motion carries in a 3-0 vote.

3. ADMINISTRATOR'S REPORT

a. Federal project update

Hagerup informed the Board that Weeks Marine had been contracted for the federal project and that she had a scheduled pre-construction meeting with them on the following day on March 13. She stated that they would be renourishing the beach at Sunset Beach in South Seas and around the Village, tentatively starting March 29. It was recommended that CP & E be used to monitor progress.

b. TDC funding update

Hagerup stated that she had requested money for upgraded restrooms at the Captiva Drive Beach, mainly for the purpose of restarting discussions on a permanent solution. The request passed the Coastal Advisory Board and was moving on to the TDC Board. Commissioner Mullins gave an overview of his attendance at the CAC meeting, and the CCP's request for funding for water quality studies. Commissioner Holzheimer stated that it was very important for everyone to maximize the funding potential of bed taxes through the TDC. There was also some discussion on naming the parking area at the end of Captiva Drive and what a good potential public relations opportunity it would be to have Commissioner Janes out to dedicate the park.

Commissioner Mullins moved for the CEPD Board to support the Captiva Community Panel's TDC request for water quality studies made pursuant to the grant request by Ken Gooderham, seconded by Commissioner Jensen. No objections, motion carries in a 3-0 vote.

c. Blind Pass update

i. Pending issues update

Hagerup told the Board that the draft Biological Opinion had been finished and submitted up the chain for review and signature.

ii. Invasive plant removal and native plant installation

Hagerup informed the Board that the Australian Pines had been removed from the parking lot and that native species were to be planted later that week.

d. **Miscellaneous administration (SB 1210 Baker Act)**

Hagerup informed the Board that the CEPD's legislative codification was to be reviewed in the first year if the Baker Act reviewing the viability of existing special districts passed. After brief discussion, there was consensus that the bill should be tracked through session, but that it presented no threat to the CEPD, as the District is fully compliant with all legislative mandates and requirements.

5. COMMISSIONER ITEMS

a. **Project Procedures Manual, Commissioners Holzheimer and Mullins Administrative follow up, Bob Gray update**

Hagerup told the Board that Gray had tackled detailing monitoring and was available for a conference call to review the deliverables.

6. PUBLIC COMMENT

There was no public comment at this time.

7. OLD BUSINESS

Scheduled discussion of deferred annual board reorganization

The Board decided to discuss board reorganization in April.

8. NEW BUSINESS

Apportionment process workshop schedule recommendation, legal finding

The Board decided that the workshop should take place in May after the federal project was completed. They also reviewed the letter from their attorney, Nancy Stroud, regarding the timeline for comments on the assessments for the 2005/06 beach project. They asked the administrator to have Nancy turn the letter into a document that could be circulated to any members of the public who requested it, or perhaps posted on the web site.

The meeting adjourned at 3:09 p.m.