

University Park Recreation District

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<http://universityparkrd.com/>

The rescheduled Board Meeting of the **Board of Supervisors of University Park Recreation District** will be held on **Thursday, May 22, 2025, at 2:00 PM** at the Business Offices located at 8301 The Park Boulevard, University Park, FL 34201 and or virtually.

Meeting ID: 845 8893 8513

Passcode: 755354

Join meeting via Zoom:

<https://us02web.zoom.us/j/84588938513?pwd=eUE4Q3BTNGVLNXBsOGViRXk1cWo2QT09>

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Call to Order
- Roll Call to Confirm Quorum
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*

Administrative Matters

1. Consideration of the Minutes of the:
 - a. April 1, 2025, Board of Supervisors' Workshop Meeting
 - b. April 8, 2025, Nine-Hole Golf Course Renovation RFP Response Opening Meeting
 - c. April 8, 2025, Bridge Inspection and Rebuilding RFP Response Opening Meeting
 - d. April 11, 2025, Board of Supervisors' Meeting

Staff Report Matters

2. District Counsel
3. District Manager
4. Club Management
 - Management Discussion & Analysis Report *(provided under separate cover)*

Business Matters

5. Presentation from Phillips Feldman Group and Acceptance of FY 2024 Audit Report
6. Discussion Pertaining to the Series 2024 Note Repayment / Extension
7. Consideration of **Resolution 2025-11, Approving a Preliminary Enterprise Fund (Country Club) Budget for Fiscal Year 2026 and Setting a Public Hearing Date** *[Suggested Date, TBD]*
8. Consideration of **Resolution 2025-12, Approving Preliminary General Fund & Debt Service Budgets for Fiscal Year 2026 and Setting a Public Hearing Date** *[Suggested Date, TBD]*

9. Consideration of Willis Smith Contract for Construction Management Services
10. Consideration of **Resolution 2025-13, Finance Committee** *(provided under separate cover)*
11. Consideration of **Resolution 2025-14, Strategic Planning Committee** *(provided under separate cover)*
12. Update Regarding Appointment of Members to the Finance & Strategic Planning Committees
13. Review of Letter from Supervisor of Elections, Manatee County
14. Review of 2026 Election Procedures

District Financial Matters

15. Ratification of Payment Authorization Nos. 137 -138

Date	Meeting Type	Time	Location	Note
June 3, 2025	Workshop Meeting	2:00 PM	University Park	Business Offices
June 13, 2025	BOS	1:00 PM	University Park	Business Offices

16. Supervisor Requests & Public Comments

Adjournment



University Park Recreation District

Consideration of Minutes

- a. April 1, 2025, Board of Supervisors' Workshop Meeting
- b. April 8, 2025, Nine-Hole Golf Course Renovation RFP Response Opening Meeting
- c. April 8, 2025, Bridge Inspection and Rebuilding RFP Response Opening Meeting
- d. April 11, 2025, Board of Supervisors' Meeting

MINUTES OF MEETING

**UNIVERSITY PARK RECREATION DISTRICT BOARD OF SUPERVISORS WORKSHOP
MEETING**

Tuesday, April 1, 2025

2:00 p.m.

Business Offices

8301 The Park Boulevard, University Park, FL 34201

Board Members present in person or via phone:

Sally Dickson	Chairperson
Rusty Piersons	2 nd Vice Chairperson
Scott Huebner	Assistant Secretary
David Murphy	Treasurer
Steve Heitzner	Vice Chairperson

Also, Present in person or via phone:

Vivian Carvalho	District Manager - PFM Group Consulting LLC
Kristin Lasky	PFM Group Consulting LLC (via Zoom)
Mark Barnebey	Blalock Walters
John Fetsick	General Manager – Country Club
Curtis Nickerson	Director of Properties and Facilities – Country Club
Various Audience Members and via Zoom	

FIRST ORDER OF BUSINESS

Organizational Matters

Call to Order and Roll Call

The meeting was called to order at 2:00 p.m. by Ms. Dickson. Those in attendance are outlined above.

The Pledge of Allegiance was recited.

Public Comments

Mr. Dean Matt commented on the Capital Improvement Plan and the Supreme Court case. He mentioned a county meeting to discuss re-zoning and expansion of the District and a related sign which he said is outside the back gate, which he suggested the District had spent money on. He commented on voided election ballots that he believes should not have been voided and

requested a discussion of this at the next workshop meeting. He requested a report of public records requests at each meeting from the District Records Custodian.

Ms. Dickson clarified that the District had not spent money on the sign referenced by Mr. Matt.

Mr. Piersons noted Mr. Matt's comments about the voided election ballots.

Ms. Dickson noted that the election process is being analyzed and will be reported on after the data is collected to prepare for the next election.

Mr. Fetsick clarified that many of the ballots that were voided were not received in envelopes, which is not evident in the files that were provided to Mr. Matt, but he was notified of this fact prior to receiving the files.

Mr. Piersons asked who is reviewing the election process.

Ms. Dickson stated that Election Chair, Lyle Makosky and District Counsel are compiling the report of the election procedure.

Ms. Carvalho stated that all public records requests have been satisfied, with the exception of one received the day prior. She will provide updates on this at every meeting.

Mr. Barnebey stated that there was something pending with the Supreme Court and that they had not heard back on the matter of the appeal. He stated that they are requesting an amendment to the District's borders to ensure there is ample room for future plans. He stated that this process began two years ago.

Mr. Heitzner clarified that nobody was disputing the results of the election and that no more time should be devoted to that matter.

SECOND ORDER OF BUSINESS

Discussion

Update on the Capital Improvement Plan

Ms. Dickson noted that this is still an open matter with the court regarding the appeal and not yet scheduled on the court's calendar.

Review of Proposed Committees

a) Committee Charter Draft

b) Committee Member Appointment Process Draft

Ms. Dickson reviewed the existing committees and groups that are already in place and noted the participation of members through suggestions. She clarified that these would be advisory groups and not decision-making committees.

There was discussion surrounding the use of outside experts in conjunction with the committees.

There was lengthy discussion surrounding committee member selection and best practices.

Ms. Dickson presented the charters and candidate ranking for the Finance Committee and the Strategic Planning Committee, stating that these would report to the Board.

Mr. Murphy clarified that these would operate according to the Sunshine laws.

There was discussion surrounding various items in the charters including quorum, staggering terms, and appointment of the Chair.

The Board Members will provide their edits of the charters and processes to the District Manager for compilation.

Mr. Piersons provided the example of developing a procedure for the election process as an example of a role of the Policies, Procedures, and Governance Committee and discussion ensued surrounding other possible functions.

There was discussion surrounding the Conduct, Grievance, and Problem-Solving Committee, resulting in support of an advisory group under Mr. Fetsick.

Mr. Piersons suggested a monthly report from the Golf and Greens Committee at Board Meetings and discussion ensued.

Mr. Fetsick commented that four advisory groups would report to the Board or Country Club Management.

There was discussion surrounding the abilities and functions of the advisory groups.

There was lengthy discussion surrounding reporting to the board and communication from the advisory boards.

It was decided that the Card, Games, Club Events Committee is part of the Social Advisory Group.

There was discussion on the Communications Committee, and Mr. Fetsick stated that the HOA had recently created a group for this purpose.

It was decided that the House Committee would fall under the Social category.

Mr. Murphy stated that the topic of weddings and outside events may be brought up by the Strategic Planning and Finance Committees, regarding financial objectives and revenue.

The Board will review the proposed committees and charter documents and provide their feedback and suggested changes to the District Manager by April 11, 2025.

Review of Proposed Board of Supervisors' Action Plan

The Board reviewed the steps in the plan of action.

There was discussion around the post-mortem analyses for every project.

There was lengthy discussion surrounding the reporting structure and relationship between PBM and the District.

Mr. Charlesworth inquired on the liability and insurance coverage of the committee members.

THIRD ORDER OF BUSINESS

Adjournment

There were no further comments, so Ms. Dickson adjourned the meeting at 4:09 p.m.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

**UNIVERSITY PARK RECREATION DISTRICT
NINE-HOLE GOLF COURSE RENOVATION RFP RESPONSE OPENING MEETING
Tuesday, April 8, 2025
7671 the Park Blvd., University Park, FL 34201
2:05 PM**

Present and/or via Teams, the following people were in attendance:

Curtis Nickerson Director of Properties and Facilities – UPCC
Kwame Jackson Assistant District Manager – PFM Group Consulting LLC (via Teams)

FIRST ORDER OF BUSINESS

General Business Matters

**Opening the RFP Responses for
9-Hole Golf Course Renovation**

The meeting was called to order at 2:05 PM by Mr. Jackson.

The attendees via Teams and in person that are outlined above.

There was a total of two electronic RFP responses received by Mr. Nickerson prior to the deadline of 2:00 PM on April 8, 2025.

The first response was from Leibold Golf Construction with a proposal total of \$481,555.90.

The second response was from Turfco Golf with a proposal total of \$553,089.74.

Mr. Jackson explained that the RFP responses will be reviewed in detail by Mr. Nickerson and Mr. Fetsick. A recommendation will be made to the Board at the next Board Meeting.

SECOND ORDER OF BUSINESS

Adjournment

There was no further business to discuss. The meeting was adjourned at 2:08 PM.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

**UNIVERSITY PARK RECREATION DISTRICT
BRIDGE INSPECTION AND REBUILDING RFP RESPONSE OPENING MEETING
Tuesday, April 8, 2025
7671 the Park Blvd., University Park, FL 34201
2:35 PM**

Present and/or via Teams, the following people were in attendance:

Curtis Nickerson Director of Properties and Facilities – UPCC
Kwame Jackson Assistant District Manager – PFM Group Consulting LLC (via Teams)

FIRST ORDER OF BUSINESS

General Business Matters

**Opening the RFP Responses for
Bridge Inspection and Rebuilding**

The meeting was called to order at 2:35 PM by Mr. Jackson.

The attendees via Teams and in person that are outlined above.

Mr. Nickerson noted that no RFP responses were received prior to the deadline of 2:30 PM on April 8, 2025.

SECOND ORDER OF BUSINESS

Adjournment

There was no further business to discuss. The meeting was adjourned at 2:36 PM.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

MINUTES OF MEETING

UNIVERSITY PARK RECREATION DISTRICT BOARD OF SUPERVISORS MEETING

Friday, April 11, 2025

1:00 p.m.

Business Offices

8301 The Park Boulevard, University Park, FL 34201

Board Members present in person or via phone:

Sally Dickson	Chairperson
Rusty Piersons	Assistant Secretary
Scott Huebner	Assistant Secretary
David Murphy	Assistant Secretary
Steve Heitzner	Vice Chairperson

Also, Present in person or via phone:

Vivian Carvalho	District Manager - PFM Group Consulting LLC
Kwame Jackson	ADM - PFM Group Consulting LLC (via zoom)
Mark Barnebey	District Counsel - Blalock Walters
John Fetsick	General Manager – Country Club
Curtis Nickerson	Director of Properties and Facilities – Country Club
Various Audience Members and via Zoom	

FIRST ORDER OF BUSINESS

Organizational Matters

Call to Order and Roll Call

The meeting was called to order at 1:00 p.m. by Ms. Dickson. Those in attendance are outlined above.

The Pledge of Allegiance was recited.

Public Comments

Mr. Ludmerer suggested that the General Manager be the deciding factor for the membership cap and requested that the Business Advisory Group’s presentation be included as part of the agenda packet for review.

Mr. Charlesworth suggested that the Board wait to take action based on the advisory group’s

presentation.

Mr. Alimenti expressed his thoughts on how to resolve the lawsuit issue related to the Bonds, recommending a tapering payment structure to obtain the money for capital expenditure.

Mr. Matt expressed his thoughts on the importance of a Governance Committee. He stated that there were open public records requests. He presented the tally sheet of voided ballots, complimenting the CPA firm for notating the reasons for voided ballots.

SECOND ORDER OF BUSINESS

Administrative Matters

Consideration of the Minutes of the March 14, 2025, Board of Supervisors' Meeting

The Board reviewed the minutes.

On MOTION by Mr. Murphy, seconded by Mr. Piersons, with all in favor, the Board approved the minutes of the March 14, 2025, Board of Supervisors' Meeting.

THIRD ORDER OF BUSINESS

Staff Report Matters

District Counsel – Mr. Barnebey recommended a neighborhood meeting to discuss updates on the hearings on the land-use changes and it was decided to add this item to the workshop meeting on April 29, 2025.

District Manager – Ms. Carvalho clarified that there were no outstanding records requests.

Ms. Carvalho will compile the Board's comments and suggestions on the committee and charter documents for circulation.

Club Management – Mr. Fetsick stated that high season was coming to an end. He provided an overview of the preceding and upcoming events, highlighting the LGA event with Palmetto Elementary Students. He stated that golf rounds and revenue continue to be down. He noted the anticipated changes to the pickleball system and need for additional courts. He reviewed the current membership counts, with a total of 441 full members, 112 racquets, and 783 social, and the anticipated membership cap increase. He noted that they are unfavorable to budget in golf rounds and dining, but that a significant factor was Hurricane Milton. He reviewed the remainder of the financials.

FOURTH ORDER OF BUSINESS

Business Matters

Presentation by the Business Planning Advisory Group

Mr. Tevens thanked his fellow committee members, as well as Paul Fay, noting the original presentation by the Business Advisory Group in October of 2023 and the update in October of 2024. He provided an overview of the Business Planning Advisory Group's presentation. He noted the plan to offer two membership categories starting in 2026 – lifestyle, which includes all racquets, dining and events, and full, which includes all lifestyle features plus golf. He reviewed the suggested committees recommended by the group. He provided an overview of the anticipated financial plan. He reviewed the membership categories and lengthy discussion ensued. He reviewed the assumptions for the upcoming years, noting changes in fees and membership types and quantities.

Mr. Murphy commented on non-resident social members and the aging population of members.

There was discussion surrounding the need for a workshop to discuss the financial assumptions.

Public Hearing on the Adoption of Membership Caps and Initiation Fees

On MOTION by Mr. Murphy, seconded by Mr. Heitzner, with all in favor, the Board opened the Public Hearing on the Adoption of Membership Caps and Initiation Fees.

Mr. Fetsick noted that there are seven potential members on the waitlist and 441 current full members, suggesting an increase to a membership cap of 450.

Mr. Huebner inquired on the possibility of a senior member discount and discussion ensued.

There was lengthy discussion on options for membership categories.

Mr. Ludmerer reiterated that the option for the ten-member increment increase should be up to the discretion of the General Manager as it is more operational and does not need to consume more Board meeting time.

On MOTION by Mr. Murphy, seconded by Mr. Piersons, with all in favor, the Board closed the Public Hearing on the Adoption of the Membership Caps and Initiation Fees.

Consideration of Resolution 2025-10, Adopting Membership Caps and Initiation Fees

Ms. Dickson presented the resolution.

On MOTION by Mr. Piersons, seconded by Mr. Murphy with all in favor, the Board approved Resolution 2025-10, Adopting Membership Caps and Initiation Fees.

Review of RFP Responses and Consideration of Recommendation of Country Club Team

a) 9-Hole Golf Course Renovation

- Leibold Irrigation, Inc.
- Turco Golf, Inc.

b) Bridge Inspection and Rebuilding

- No responses were received for this project

Mr. Nickerson stated that he sent out the RFP request for the nine-hole golf course renovation to seven companies and received two responses back, however one was incomplete. He stated that Leibold Irrigation was the lower bidder with a complete response.

Mr. Nickerson stated that he sent out the RFP request for the bridge inspection and rebuilding to four companies and received no responses back.

Ms. Dickson inquired on the method of sending the RFP requests out and Mr. Nickerson clarified that he made the companies aware of the RFP and did not solicit a response, as per statute.

Mr. Nickerson explained the reasoning behind the timeline of the golf hole renovations.

Mr. Barnebey clarified that none of the projects will be from the bond proceeds.

Mr. Nickerson stated that the bridges would cost \$343,000 with an optional railing for \$44,000.

Ms. Dickson inquired on the aesthetics of the optional railing and Mr. Nickerson stated that the bridge would remain similar in style.

Mr. Fetsick stated that the scope of work with Liebold for the 9-hole repairs may change and requested a not to exceed.

On MOTION by Mr. Murphy, seconded by Mr. Piersons, with all in favor, the Board approved the Contract with Liebold Irrigation and authorized the Chair to alter the scope of work if they see fit with a not to exceed of \$481,555.90.

**Discussion Pertaining to the Re-
Appointment of a
Communications Coordinator**

There was discussion surrounding the role of the communications coordinator and tasks involved.

Mr. Piersons accepted the role.

FIFTH ORDER OF BUSINESS

District Financial Matters

**Ratification of Payment
Authorization Nos. 134 – 136**

Mr. Fetsick reviewed the payment authorizations.

There was brief discussion surrounding the budget process beginning at the May meeting.

On MOTION by Mr. Murphy, seconded by Mr. Heitzner, with all in favor, the Board ratified Payment Authorization No. 134 - 136.

Supervisor Requests & Comments

Ms. Dickson stated that the next Workshop Meeting will be April 29, 2025, and the next Board Meeting will be May 9, 2025.

Mr. Huebner inquired on the ten percent member discount on dining and Mr. Fetsick clarified that this was due to a ten percent price increase to the menu for the public.

Mr. Huebner inquired on the roof tile repair and Mr. Fetsick stated that they are seeking aesthetic matches to the tiles.

Mr. Heitzner noted that the District would be affected by the tariffs and discussion ensued surrounding funding and upcoming projects.

Mr. Fetsick stated that commitment to a project was more important than funding concerns.

There was lengthy discussion on the future plans and the committee formation.

There was discussion surrounding scheduling the special Board meetings, deciding on May 5, 2025, at 2:00 p.m. and May 13, 2025, at 2:00 p.m.

SIXTH ORDER OF BUSINESS

Adjournment

There were no further comments, so Ms. Dickson asked for a motion to adjourn.

On MOTION by Mr. Murphy, seconded by Mr. Heitzner, with all in favor, the April 11, 2025, Board of Supervisors Meeting of the University Park Recreation District was adjourned at approximately 3:39 p.m.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson



University Park Recreation District

Staff Reports



University Park Recreation District

Presentation from Phillips Feldman Group
and Acceptance of FY 2024 Audit Report



February 2, 2025

To the Board of Supervisors
UNIVERSITY PARK RECREATION DISTRICT
University Park, Florida

Nathan A. Phillips, CPA
Stephanie J. Feldman, CPA
David N. Phillips, CPA, MBA
Michelle V. Schalmo, CPA
Shannon Huber, CPA
Keith S. Boyle, CPA
Bethany Bohall, CPA

We have audited the financial statements of the governmental activities, business-type activities and each major fund of UNIVERSITY PARK RECREATION DISTRICT ("the District") for the year ended September 30, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and Government Auditing Standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated October 3, 2022. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by UNIVERSITY PARK RECREATION DISTRICT are described in Note 1 to the financial statements. As described in Note 1, there were no changes in accounting policies and/or no adoption of any new pronouncement during fiscal 2024. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- 1) Management's estimate of the depreciation is based on the useful life of the capital assets. Management utilizes the straight-line method to depreciate its capital assets and estimated useful lives are based on historical trends. We evaluated the key factors and assumptions used to develop the useful life in determining that it is reasonable in relation to the financial statements taken as a whole.
- 2) Management's estimate of the allowance for doubtful accounts is based on analysis of collectability of individual accounts. We have evaluated the key factors and assumptions used to develop the allowance in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit. However, additional time was incurred to assess BAN transactions and related loan documents and related legal matters and lease agreement assessments under Lease Crunch.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. The uncorrected misstatements or the matters underlying them could potentially cause future period financial statements to be materially misstated, even though, in our judgment, such uncorrected misstatements are immaterial to the financial statements under audit. Management has corrected the one misstatement regarding retainage, except for certain reclassification entries made for financial statement purposes. See our audit entries accompanying this letter.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated February 2, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the Management's Discussion and Analysis, and the Budgetary Comparison Schedules, which require supplementary information (RSI) that supplement the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Restriction on Use

This information is intended solely for the information and use of the Board of Supervisors and management of UNIVERSITY PARK RECREATION DISTRICT and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

PHILLIPS FELDMAN GROUP, P.A.


Nathan A. Phillips
Certified Public Accountant

Client: 10619 - University Park Recreation District
Engagement: 10619 - University Park Recreation District
Period Ending: 9/30/2024
Trial Balance: 2100.00 - Consolidated Trial Balance
Workpaper: 2200.05 - Consolidated Journal Entry Report

Account	Description	W/P Ref	Debit	Credit
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Adjusting Journal Entries

Adjusting Journal Entries JE # 1

To adjust CIP and Accrued Expenses for the proper recording of retainage for the irrigation project.

000-1680	Cap Proj In Progress		265,985.00	
000-2300	Accrued Payables			265,985.00
Total			265,985.00	265,985.00
Total Adjusting Journal Entries			265,985.00	265,985.00

Reclassifying Journal Entries

Reclassifying Journal Entries JE # 2

Entries made to convert to modified cash basis of accounting for FY'24.

350-2345	Accrued Interest Payable		5,799.00	
350-2510	Regions - BAN		1,505,000.00	
350-4000	Proceeds from Debt Issuance			1,505,000.00
350-7185	Interest Expense			5,799.00
Total			1,510,799.00	1,510,799.00

Reclassifying Journal Entries JE # 3

GASB 34 Conversion entries

200-2345	Accrued Interest Payable		295,864.00	
200-7065	Interest Payments - A1 bond		302,048.00	
200-8000	Principal Bond Payments		555,000.00	
200-3200	Net Assets			302,048.00
200-4015	Interest Income			1.00
200-4090	Special Assessment Revenue			555,000.00
200-7065	Interest Payments - A1 bond			295,864.00
Total			1,152,913.00	1,152,913.00

Reclassifying Journal Entries JE # 4

GASB 34 Conversion entries

300-2505	Capital Bond Premium (24M 2019)		69,728.00	
300-7165	Amortization Expense		2,767.00	
300-3201	Net Assets - Retained Earnings			69,728.00
300-3201	Net Assets - Retained Earnings			2,767.00

Total		<u><u>72,495.00</u></u>	<u><u>72,495.00</u></u>
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Reclassifying Journal Entries JE # 5

GASB 34 Conversion entries

200-2345	Accrued Interest Payable	295,864.00	
200-7065	Interest Payments - A1 bond	302,049.00	
200-8000	Principal Bond Payments	555,000.00	
200-3200	Net Assets		302,048.00
200-4015	Interest Income		1.00
200-4090	Special Assessment Revenue		555,000.00
200-7065	Interest Payments - A1 bond		295,864.00
Total		<u><u>1,152,913.00</u></u>	<u><u>1,152,913.00</u></u>

Reclassifying Journal Entries JE # 6

Entries recorded to convert to modified cash basis of accounting for FY'24.

350-2345	Accrued Interest Payable	5,799.00	
350-2510	Regions - BAN	1,505,000.00	
350-4000	Proceeds from Debt Issuance		1,505,000.00
350-7185	Interest Expense		5,799.00
Total		<u><u>1,510,799.00</u></u>	<u><u>1,510,799.00</u></u>

Total Reclassifying Journal Entries

<u><u>5,399,919.00</u></u>	<u><u>5,399,919.00</u></u>
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Total All Journal Entries

<u><u>5,665,904.00</u></u>	<u><u>5,665,904.00</u></u>
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UNIVERSITY PARK RECREATION DISTRICT

FINANCIAL STATEMENTS

SEPTEMBER 30, 2024

UNIVERSITY PARK RECREATION DISTRICT

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INDEPENDENT AUDITOR'S REPORT

February 2, 2025

To the Board of Supervisors
UNIVERSITY PARK RECREATION DISTRICT
University Park, Florida 34201

Nathan A. Phillips, CPA
Stephanie J. Feldman, CPA
David N. Phillips, CPA, MBA
Michelle V. Schalmo, CPA
Shannon Huber, CPA
Keith S. Boyle, CPA
Bethany Bohall, CPA

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities and each major fund of UNIVERSITY PARK RECREATION DISTRICT ("the District") as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities and each major fund of UNIVERSITY PARK RECREATION DISTRICT as of September 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the UNIVERSITY PARK RECREATION DISTRICT, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the UNIVERSITY PARK RECREATION DISTRICT's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of UNIVERSITY PARK RECREATION DISTRICT's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the UNIVERSITY PARK RECREATION DISTRICT's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements.

Required Supplementary Information (Continued)

We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 2, 2025, on our consideration of the UNIVERSITY PARK RECREATION DISTRICT's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the UNIVERSITY PARK RECREATION DISTRICT'S internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the UNIVERSITY PARK RECREATION DISTRICT's internal control over financial reporting and compliance.


PHILLIPS FELDMAN GROUP, P.A.
Certified Public Accountants
Naples, Florida

UNIVERSITY PARK RECREATION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

University Park Recreation District (the "District") Administration offers readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal years ended September 30, 2024, and September 30, 2023. Please read it in conjunction with the accompanying financial statements.

FINANCIAL HIGHLIGHTS

(Rounded to Thousands)

	September 30,		Increase/ Decrease
	2024	2023	
Total net position	\$ 24,115	\$ 23,906	\$ 209
Unrestricted net position available for future use	\$ (1,106)	\$ 396	\$ (1,502)
Governmental net position	\$ 85	\$ 1,620	\$ (1,535)
Total revenues from all sources	\$ 14,216	\$ 13,530	\$ 686
Governmental revenues	\$ 1,392	\$ 1,398	\$ (5)
Total cost of District programs	\$ 904	\$ 842	\$ 62
Governmental change in net position	\$ (1,536)	\$ (837)	\$ (699)
General fund revenues (under) over expenditures	\$ (11)	\$ (31)	\$ 20
General fund unassigned fund balance	\$ 19	\$ 17	\$ 3
As a percentage of general fund expenditures	6.15%	6.43%	-0.28%
Country Club operating income (loss)	\$ (881)	\$ (156)	\$ (725)
Country Club change in net position	\$ 1,745	\$ 1,466	\$ 279
Change in total long-term debt for the District	\$ 874	\$ (990)	\$ 1,864

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The three components of the financial statements are: 1. Government-wide financial statements that include the Statement of Net Position and the Statement of Activities. These statements provide information about the activities of the District as a whole. 2. Fund financial statements tell how these services were financed, as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds. 3. Notes to the basic financial statements expand upon information reported in the government-wide and funds financial statements.

REPORTING ON THE DISTRICT AS A WHOLE

Statement of Net Position and the Statement of Activities (Government-wide)

A frequently asked question regarding the District's financial health is whether the year's activities contributed positively to the overall financial well-being. The Statement of Net Position and the Statement of Activities report information about the District as a whole and about its activities in a way that helps answer this question. These statements include all assets, deferred outflows of resources, liabilities and deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting used by most private-sector entities. All of the District's revenues and expenses are considered, regardless of when cash is received or paid.

UNIVERSITY PARK RECREATION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

These two statements report the District's net position and changes therein. Net position, the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, is one way to measure the District's financial health, or financial position. Over time, increases or decreases in net position are an indicator of whether the financial health is improving or deteriorating.

The statement of Net Position and the Statement of Activities present information about the following:

- **Governmental activities** - All of the District's basic services are considered to be governmental activities, including general government and recreation. Assessments and fees finance most of these activities.
- **Proprietary activities/Business-type activities** - The District charges fees to its members and non-members (i.e., public) to cover all or most of the cost of the services provided. The District's Country Club operations (University Park Country Club) are reported in this category.

REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

Fund financial statements provide detailed information about the most significant funds - not the District as a whole. Some funds are required to be established by State law. However, management may establish other funds at times, which aid in the management of resources for particular purposes or meet legal responsibilities associated with the usage of certain taxes, grants, and other resources. The District's two types of funds – governmental and proprietary - use different accounting approaches as explained below.

- **Governmental funds**

Most of the District's basic services are reported in governmental funds. Governmental funds focus on how resources flow in and out, with balances available for spending remaining at year-end. These funds are reported using an accounting method called the modified accrual accounting method, which measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information shows whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs.

The District maintains four individual governmental funds as follows:

1. **General Fund** - The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.
2. **Debt Service 2019 Fund** - The Debt Service 2019 Fund accounts accumulated resources for, and the payment of, general long-term principal, interest and related costs for the 2019 project consisting of the acquisition of the existing 27-hole University Park golf course, clubhouse, restaurant, lounge, fitness center, tennis center, and other facilities and approximately 100 acres of additional land and certain renovations and upgrades to such facilities.

UNIVERSITY PARK RECREATION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

3. **Acquisition and Construction Fund** - The Acquisition and Construction Fund accounts for the construction and acquisition of capital assets including the acquisition of the University Park golf course, clubhouse, restaurant, lounge, fitness center, tennis center, and other facilities and approximately 100 acres of additional land and certain renovations and upgrades to such facilities, as well as certain defined capital improvements described in the 2019 Bond Series Indenture.
4. **Capital Irrigation Fund** - The Capital Irrigation Fund is a fund used to manage financial resources for the replacement of the Golf Course Irrigation System. This fund accounts for the Bond Anticipation Note (BAN), a short-term financing instrument, that was used to obtain temporary funding. The Series 2024 Bond Anticipation Note, also known as the Series 2024 Note or Series 2024 BAN, offered up to \$5,000,000 in funding with a 2-year maturity.

The basic governmental fund financial statements can be found on pages 15 through 19 of the report.

The District maintains one proprietary fund for its business-type activities:

- **Proprietary Fund** - The District's Proprietary Fund is the Country Club Fund, which accounts for charges to members and non-members (i.e., public) for the services it provides and for expenses incurred to provide services. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. The basic proprietary fund financial statements can be found on pages 21 through 23 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, over time the net position may serve as a useful indicator of a government's financial position. In the case of the District, the net position was \$24,115,454 and \$23,906,256 at September 30, 2024, and September 30, 2023, respectively.

A significant portion of the District's net position reflects its investment in capital assets (e.g., land, golf course and related improvements, buildings, machinery and equipment and tennis courts), less any related debt outstanding, which was used to acquire those assets. The District uses these capital assets to provide services to property owners of the District and to non-members; consequently, these assets are not available for future spending.

UNIVERSITY PARK RECREATION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

NET POSITION AT SEPTEMBER 30, 2024, and 2023

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Assets:						
Cash and other assets	\$ 32,335	\$ 26,518	\$ 979,835	\$ 1,436,019	\$ 1,012,170	\$ 1,462,537
Receivables	21,863,679	22,423,263	392,581	374,939	22,256,260	22,798,202
Due from another fund	-	-	-	-	-	-
Inventories	-	-	287,664	291,046	287,664	291,046
Prepaid expenses	289,599	314,725	175,469	106,577	465,068	421,302
Other assets	-	-	11,899	11,899	11,899	11,899
Restricted cash	1,648,502	1,655,012	180,112	1,446,432	1,828,614	3,101,444
Right of use leased assets, net	-	-	401,926	441,786	401,926	441,786
Capital assets, net	-	-	25,040,878	20,824,510	25,040,878	20,824,510
Total assets	23,834,115	24,419,518	27,470,364	24,933,208	51,304,479	49,352,726
Deferred outflows of resources:						
Liabilities:						
Current liabilities:						
Accounts payable	13,201	9,954	696,340	284,671	709,541	294,625
Accrued interest	301,663	302,048	2,679	1,023	304,342	303,071
Capital leases	-	-	118,951	398,325	118,951	398,325
Accrued expenses and other	-	-	854,947	544,174	854,947	544,174
Deferred dues	-	-	1,467,103	1,325,656	1,467,103	1,325,656
Long-term liabilities						
Capital leases	-	-	299,407	93,125	299,407	93,125
2019 Bond	21,929,734	22,487,494	-	-	21,929,734	22,487,494
Bond anticipation note	1,505,000.00	-	-	-	1,505,000	-
Total liabilities	23,749,598	22,799,496	3,439,427	2,646,974	27,189,025	25,446,470
Deferred inflows of resources:						
Net position:						
Net investment in capital assets	-	-	25,040,878	20,774,847	25,040,878	20,774,847
Restricted	-	1,288,733	180,112	1,446,432	180,112	2,735,165
Unrestricted	84,517	331,289	(1,190,053)	64,955	(1,105,536)	396,244
Total net position	\$ 84,517	\$ 1,620,022	\$ 24,030,937	\$ 22,286,234	\$ 24,115,454	\$ 23,906,256

UNIVERSITY PARK RECREATION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

Governmental Activities

Changes in net position show revenue and expenses for governmental and business-type activities of the District, along with transfers between District funds.

CHANGES IN NET POSITION

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
REVENUES:						
Non-ad valorem assessments	\$ 1,392,260	\$ 1,389,208	\$ -	\$ -	\$ 1,392,260	\$ 1,389,208
Charges for services	-	-	12,784,369	12,104,824	12,784,369	12,104,824
Other revenues and interest	97	8,371	39,638	27,151	39,735	35,522
Total Revenues	1,392,357	1,397,579	12,824,007	12,131,975	14,216,364	13,529,554
EXPENSES:						
Current:						
General government	351,599	301,979	-	-	351,599	301,979
Debt service:						
Principal	555,000	540,000	-	-	555,000	540,000
Interest	710,463	725,313	-	-	710,463	725,313
Capital Fund:						
Interest and debt issuance	106,800	-	-	-	106,800	-
Country Club:						
Operating expenses	-	-	12,090,173	10,840,619	12,090,173	10,840,619
Interest expense	-	-	31,841	46,951	31,841	46,951
Amortization expense	-	-	476,183	477,318	476,183	477,318
Depreciation expense	-	-	1,138,873	969,630	1,138,873	969,630
Total Expenses	1,723,862	1,567,292	13,737,070	12,334,518	15,460,932	13,901,810
Excess (deficiency) of revenues over (under) expenses	(331,505)	(169,713)	(913,063)	(202,543)	(1,244,568)	(372,256)
Contributions, transfers and other						
Capital transfers in (out)	(1,404,000)	(791,929)	1,404,000	791,929	-	-
Transfers in (out)	200,000	125,000	(200,000)	(125,000)	-	-
Other income/expenses (net)	-	-	1,453,766	1,001,530	1,453,766	1,001,530
Total contributions, transfers and other	(1,204,000)	(666,929)	2,657,766	1,668,459	1,453,766	1,001,530
Net change in net positions	(1,535,505)	(836,642)	1,744,703	1,465,916	209,198	629,274
Net position-beginning of year	1,620,022	2,456,664	22,286,234	20,820,318	23,906,256	23,276,982
Net position-end of year	\$ 84,517	\$ 1,620,022	\$ 24,030,937	\$ 22,286,234	\$ 24,115,454	\$ 23,906,256

UNIVERSITY PARK RECREATION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

Changes in Net Position (Continued)

Note - the District acquired the University Park County Club on November 22, 2019, from the issuance of its non-ad valorem assessment bonds series 2019.

The District's governmental activities programs include general government and debt service. Each program's net cost (total cost, less revenues generated by the activities) is presented above. The net cost shows the extent to which the District's general taxes support each of the District's programs.

Business-Type Activities

For the fiscal year ended September 30, 2024, the Country Club charges for services (revenues) for the Business-type activities was \$12,784,369 and expenses were \$13,705,229. Overall results for the year was an excess of expenses over revenues of \$913,063. In addition, investments in capital assets of \$1,404,000 were paid through transfers from the Capital Irrigation Fund in the same amount. During the year, \$200,000 was transferred from the Propriety Fund to the General Fund to pay a portion of Governmental expenditures. The net position of the Proprietary Fund (Country Club) at September 30, 2024, was \$24,030,937.

For the fiscal year ended September 30, 2023, the Country Club charges for services (revenues) for the Business-type activities was \$12,104,824 and expenses were \$12,287,567. Overall results for the year was an excess of expenses over revenues of \$202,543. In addition, investments in capital assets of \$791,929 were paid through transfers from the Capital Acquisition and Construction Fund in the same amount. During the year, \$125,000 was transferred from the Propriety Fund to the General Fund to pay a portion of Governmental expenditures. The net position of the Proprietary Fund (Country Club) at September 30, 2023, was \$22,286,234.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The objective of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unrestricted (unassigned/assigned) fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At September 30, 2024, the combined fund balance for all Governmental Funds was \$1,960,908, a decrease from the September 30, 2023 fund balance of \$1,994,565. Less than 1% of the combined ending fund balance (\$1,960,908) constitutes unrestricted (unassigned/assigned) fund balance totaling \$19,128, which is available for spending at the District's discretion. The remainder of fund balance (\$1,941,780) is restricted (non-spendable/restricted) to indicate that it is not available for new spending because it has already been committed for debt service, acquisition, and construction.

UNIVERSITY PARK RECREATION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

Governmental Funds (Continued)

At September 30, 2023, the combined fund balance for all Governmental Funds was \$1,994,565, a decrease from the September 30, 2022 fund balance of \$2,527,487. Less than 1% of the combined ending fund balance (\$1,994,565) constitutes unrestricted (unassigned/assigned) fund balance totaling \$16,565, which is available for spending at the District's discretion. The remainder of fund balance (\$1,978,000) is restricted (non-spendable/restricted) to indicate that it is not available for new spending because it has already been committed for debt service, acquisition, and construction.

General Fund

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, the total fund balance of the General Fund was unassigned, this amount was \$19,128. As a measure of the General Fund's liquidity, it is helpful to compare the total fund balance which is 6.15% of total general fund expenditures of \$311,060.

The General Fund unassigned fund balance of \$19,128 represents an increase of \$2,563 from the 2023 unassigned General Fund balance of \$16,565.

At the end of September 30, 2023, the total fund balance of the General Fund was unassigned, this amount was \$16,565. As a measure of the General Fund's liquidity, it is helpful to compare the total fund balance which is 6.43% of total general fund expenditures of \$257,553.

General Fund Budgetary Highlights

There was a formal General Fund budget amendment executed during the year to reclass certain appropriations among its total appropriated expenditures. The General Fund's 2024 total appropriations adopted was \$311,060.

General Fund Budget Analysis

As shown on page 40 of this report, in the Schedule of Revenues and Expenditures Non-GAAP Budget and Actual - General Fund, there was no expenditure variance.

Debt Service 2019 Fund and Capital Acquisition and Construction Fund and Capital Irrigation Fund

The District formally adopted a budget for its Debt Service 2019 Fund but had no adopted budget for its Acquisition and Construction Fund since those funds were created initially upon the issuance of the District's Non-Ad Valorem Assessments Bonds Series 2019 and had no adopted budget for its newly formed Capital Irrigation Fund associated with the District's BAN issuance.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

Capital assets of the District are those assets that are used in the performance of the District's functions. Capital assets include land, golf course and related improvements, buildings, machinery and equipment, and tennis courts. There are no Governmental Activities capital assets at September 30, 2024, and September 30, 2023, respectively.

UNIVERSITY PARK RECREATION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

CAPITAL ASSETS (INCLUDING LEASES) AT SEPTEMBER 30, 2024 AND SEPTEMBER 30, 2023

	Business-Type Activities	
	2024	2023
Land	\$ 8,525,000	\$ 8,525,000
Land Improvements	135,876	135,876
Construction in progress	5,002,618	172,344
Golf course and improvements	6,332,840	6,332,840
Buildings	3,225,054	3,202,367
Dining Renovations	3,391,611	3,336,256
Machinery and equipment	1,658,058	1,276,851
Tennis/Pickleball courts	1,044,221	750,979
Leased assets	1,011,134	1,393,254
Total assets	\$ 30,326,412	\$ 25,125,767
Less accumulated depreciation	(4,274,400)	(2,908,003)
Less accumulated amortization	(609,208)	(951,468)
Net capital assets	\$ 25,442,804	\$ 21,266,296

On November 22, 2019, the District acquired, for \$16,750,000, through designated bond proceeds, certain recreation facilities consisting of a 27-hole golf course and practice facilities, a pro shop, a clubhouse with dining facilities and a kitchen, administrative and community facilities, tennis courts, a croquet court, a fitness center, a golf cart storage and other facilities with parcels of land within the University Park Country Club community. These capital assets are included as transfers from the Capital Acquisition and Construction Fund, net of other capital asset activity during the periods. The Proprietary Fund recorded amortization and depreciation of \$1,615,056 for the year ended September 30, 2024, and \$1,446,948 for the year ended September 30, 2023.

The District's investment in capital assets for its business-type activities as of September 30, 2024, and September 30, 2023, was \$25,040,878 and \$20,774,847, respectively (net of accumulated depreciation and related lease obligations). The District had no investment in capital assets for its governmental activities in either fiscal year 2024 or 2023.

On October 1, 2021, the District adopted the lease accounting standard GASB 87, which replaced the previous lease accounting method. GASB 87 is based on the principle that leases are financings of the right to use an asset and requires lessees to recognize an intangible right-of-use asset. These intangible right-of-use assets (Capital Leases) totaled \$1,011,134 with accumulated amortization of \$609,208 as of September 30, 2024 and totaled \$1,393,254 with accumulated amortization of \$951,468 as of September 30, 2023.

Debt

Currently, the District uses debt financing on an as-needed basis each year. At September 30, 2024, the District had total long-term debt of \$23,853,092 consisting of \$23,434,734 (including unamortized bond premium of \$69,728 and Bond Anticipation Note of \$1,505,000) in the governmental activities and \$418,358 (Capital leases) in business-type activities. None of the District's long-term debt comprises debt backed by the full faith and credit of the County and Federal government.

UNIVERSITY PARK RECREATION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

OUTSTANDING DEBT AT SEPTEMBER 30, 2024 and SEPTEMBER 30, 2023

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Series 2019 Bonds	\$ 21,860,000	\$ 22,415,000	\$ -	\$ -	\$ 21,860,000	\$ 22,415,000
Capital leases	-	-	418,358	491,450	418,358	491,450
Loan payable	-	-	-	-	-	-
Bond Anticipation Note	1,505,000	-	-	-	1,505,000	-
Equipment loans	-	-	-	-	-	-
Plus: Bond premium, net	69,734	72,494	-	-	69,734	72,494
Total	\$ 23,434,734	\$ 22,487,494	\$ 418,358	\$ 491,450	\$ 23,853,092	\$ 22,978,944

NEXT YEAR'S BUDGET AND ECONOMIC FACTORS

FY2025 Budget

The District's Board of Supervisors adopted the preliminary FY2025 Budget for the Enterprise Fund (Country Club), General Fund, and Debt Service Fund on August 9, 2024. This budget represents a forward-thinking approach designed to sustain operational excellence, meet evolving community needs, and propel the District toward long-term success.

Key Revenue Drivers and Economic Outlook

Economic conditions in FY2025 are expected to remain favorable, supporting continued growth across key revenue streams. Golf Operations, Dining Services, and Membership Programs are projected to build on their FY2024 momentum, fueled by strong member engagement, innovative programming, and new initiatives such as the online Pro Shop launching in early 2025. Broader economic stability and increased market demand for recreational services further strengthen revenue projections.

Strategic Focus Areas for FY2025

The FY2025 Budget underscores a commitment to:

- **Enhancing Member and Guest Experiences:** Planned investments include upgraded amenities, expanded event offerings, and tailored member services to foster enhanced member satisfaction and loyalty.
- **Infrastructure and Capital Improvements:** Prioritized funding will address club facility renovations, golf course enhancements, and technology upgrades to ensure sustainability and operational efficiency.
- **Community Growth and Engagement:** Initiatives to attract new potential homeowners and members and cultivate inclusive, vibrant events align with the District's long-term vision.

UNIVERSITY PARK RECREATION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

Planned Capital Investments for FY2025

Key projects for FY2025 include:

- **Modernizing Club Facilities:** Enhancements to elevate the member experience and accommodate market competitiveness.
- **Golf Course Infrastructure Improvements:** Investments in playability and sustainability to maintain the course's competitive edge.
- **Technology Upgrades:** Implementation of advanced systems to streamline operations and enhance member interaction.

Positioning for Long-Term Success

The FY2025 Budget positions the District to effectively meet rising infrastructure and service demands while maintaining exceptional standards for residents, members, and guests. This financial strategy reinforces the District's commitment to fostering a thriving and dynamic club.

Master Plan, Golf Course Irrigation, Kitchen Renovations, Fitness Centre, Staff Workspace

The completion of the Golf Course Irrigation System replacement in the 2024 fiscal year was a significant achievement for the District and marked the successful conclusion of a critical step of the Master Plan Phase II. Financed through a Bond Anticipation Note, the new system was designed to optimize water usage and enhance sustainability, which will improve course playability and increase player satisfaction.

Despite the success of the irrigation system, the remaining projects in the Capital Improvement Plan are placed on hold due to legal complications surrounding the bond issuance. Although the issuance of the bond was approved by the Board of Supervisors and received approval from approximately 62% of voters in a referendum, the issuance has been contested. In the meantime, the Board of Supervisors and management remain confident that a final decision will be made soon, allowing the delayed projects to move forward.

Hurricane Milton

Hurricane Milton made landfall on Florida's Gulf Coast on Wednesday, October 9, 2024. The storm caused significant damage to the golf course, with numerous trees uprooted, debris scattered across the area, and bunkers and other areas of the course heavily saturated. The total cost for cleanup and repairs, including labor and external services, as well as the replanting of trees and plants amounted to \$378,415 as of the end of January 2025. The District has submitted a claim to both our insurance provider and FEMA and is presently awaiting a decision.

Membership

Membership activity continues to show strong growth, with Full Memberships increasing by 4.5% in 2024 compared to 2023. To address capacity concerns, a limit has been introduced for Full Memberships, and new non-resident Full Memberships are currently being paused. Admission for non-resident Full Members will now be based on space availability.

New residents enjoy priority access and can acquire Full Membership without restrictions. Additionally, Trial Memberships will be available exclusively to residents. Non-residents interested in joining are encouraged to explore Racquets Membership or join the waitlist for Full Membership.

UNIVERSITY PARK RECREATION DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

A summary of memberships as of December 31, 2024, and 2023 follows:

Category	YE 2024	YE 2023	Difference	% Change
Full	445	426	19	4.5%
Tennis/Racquets	108	109	(1)	-0.9%
Social/Resident	786	781	5	0.6%
Jr. Exec	-	2	(2)	-100%
Total	1,339	1,318	21	1.6%

Membership (Continued)

As of December 31, 2024, approximately 2,450 individuals are members of the Club.

Active Activity Passes as of December 31, 2024:

Annual Fitness Passes: 156

Social Access Passes: 131

Twilight Tennis Passes: 20

Pickleball Passes: 56

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, guests, club members, and creditors with a general overview of the District's finances and to show the District's accountability for the resources it receives and consumes. If you have questions about this report or need additional financial information, please contact the General Manager at (941) 355-3888.

John Fetsick, General Manager
University Park, FL

PART I. FINANCIAL SECTION

UNIVERSITY PARK RECREATION DISTRICT
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024

ASSETS	Governmental Activities	Business Activities	TOTAL
Cash and cash equivalents	\$ 32,335	\$ 979,835	\$ 1,012,170
Receivables	21,863,679	392,581	22,256,260
Inventories	-	287,664	287,664
Prepaid expenses	289,599	175,469	465,068
Other assets	-	11,899	11,899
Restricted assets:			
Cash, restricted for debt and/or capital investments	1,648,502	180,112	1,828,614
Right of use leased assets, net of amortization	-	401,926	401,926
Capital assets, net:			-
Non-depreciable assets	-	13,527,617	13,527,617
Depreciable assets (net of depreciation)	-	11,513,261	11,513,261
Total capital assets, net	-	25,040,878	25,040,878
 Total assets	 \$ 23,834,115	 \$ 27,470,364	 \$ 51,304,479
LIABILITIES			
Accounts payable	\$ 13,201	\$ 696,340	\$ 709,541
Accrued expenses and other	-	854,947	854,947
Accrued interest payable	301,663	2,679	304,342
Unearned revenue	-	1,467,103	1,467,103
Non-current obligations:			
Portion due within one year	575,000	118,951	693,951
Portion due after one year	22,859,734	299,407	23,159,141
 Total Liabilities	 23,749,598	 3,439,427	 27,189,025
NET POSITION			
Investment in capital assets, net	-	25,040,878	25,040,878
Net position-restricted:			
General fund	-	180,112	180,112
Unrestricted:	84,517	(1,190,053)	(1,105,536)
 Total Net Position	 \$ 84,517	 \$ 24,030,937	 \$ 24,115,454

The accompanying notes are an integral part of these financial statements.

UNIVERSITY PARK RECREATION DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2024

FUNCTIONS/PROGRAMS	EXPENSES	CHARGES FOR SERVICES	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL ACTIVITIES
Primary Government					
Governmental activities					
General government	\$ 458,784	\$ 837,356	\$ 378,572	\$ -	\$ 378,572
Interest on long term debt	710,077	-	(710,077)	-	(710,077)
	<u>1,168,861</u>	<u>837,356</u>	<u>(331,505)</u>	<u>-</u>	<u>(331,505)</u>
Business-type activities - Country Club	13,868,920	14,409,623	-	540,703	540,703
Total business-type activities	<u>13,868,920</u>	<u>14,409,623</u>	<u>-</u>	<u>540,703</u>	<u>540,703</u>
Total government	<u>15,037,781</u>	<u>15,246,979</u>	<u>(331,505)</u>	<u>540,703</u>	<u>209,198</u>
General Revenues and Transfers:					
Transfers-cash			(1,204,000)	1,204,000	-
Total general revenues and transfers			<u>(1,204,000)</u>	<u>1,204,000</u>	<u>-</u>
Change in net position			(1,535,505)	1,744,703	209,198
Net position, September 30, 2023			<u>1,620,022</u>	<u>22,286,234</u>	<u>23,906,256</u>
Net position, September 30, 2024			<u>\$ 84,517</u>	<u>\$ 24,030,937</u>	<u>\$ 24,115,454</u>

The accompanying notes are an integral part of these financial statements.

UNIVERSITY PARK RECREATION DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

ASSETS	MAJOR FUNDS				TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE 2019	ACQUISITION AND CONSTRUCTION	CAPITAL IRRIGATION	
Cash and cash equivalents	\$ 32,335	\$ 1,648,498	\$ 4	\$ -	\$ 1,680,837
Receivables	-	21,863,679	-	-	21,863,679
Prepaid bond insurance	-	-	289,599	-	289,599
Prepaid expenses	-	-	-	-	-
Total Assets	\$ 32,335	\$ 23,512,177	# \$ 289,603	\$ -	\$ 23,834,115
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 13,207		\$ -	\$ -	\$ 13,207
Total Liabilities	13,207	-	-	-	13,207
Deferred Inflows of Resources:					
Unavailable revenue-special assessments	-	21,860,000	-	-	21,860,000
Total Liabilities and Deferred Inflows of Resources	13,207	21,860,000	-	-	21,873,207
Fund Balances:					
Reserved for:					
Non-spendable	-	-	289,599	-	289,599
Restricted	-	1,652,177	4	-	1,652,181
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	19,128	-	-	-	19,128
Total Fund Balances	19,128	1,652,177	289,603	-	1,960,908
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 32,335	\$ 23,512,177	\$ 289,603	\$ -	\$ 23,834,115

Transfers in from Capital Irrigation Fund

The accompanying notes are an integral part of these financial statements.

UNIVERSITY PARK RECREATION DISTRICT

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION

SEPTEMBER 30, 2024

Total Governmental Fund Balance (Page 17) **\$ 1,960,908**

Amounts reported for governmental activities in the statement of net position are different because:

The focus of governmental funds is on short-term financing, some assets will not be available to pay for current-period expenditures. Those assets (assessments receivable) are offset by deferred inflow in the governmental funds and thus are not included in fund balance:

Adjustment of deferred inflows - unavailable revenue \$ 21,860,000

Long-term liabilities, including notes and bonds payable, are not due and payable in the current period and therefore are not reported in the funds. The amount borrowed is received in the governmental funds and increases fund balance. Also, the difference between those amounts are the amortization of bond premium and insurance costs over the life of the debt as well as year-end interest accrual adjustment in the statement of activities. Balance at year-end consist of:

Bonds and notes payable	\$ (21,860,000)	
Proceeds from debt issuance-BAN	(1,505,000)	
Less: unamortized bond premium/other	(69,728)	
Less: accrued interest payable on long-term debt	<u>(301,663)</u>	
		<u>(23,736,391)</u>

Total Net Position (Page 15) **\$ 84,517**

The accompanying notes are an integral part of these financial statements.

UNIVERSITY PARK RECREATION DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

FOR THE YEAR ENDED SEPTEMBER 30, 2024

REVENUES	MAJOR FUNDS				TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE 2019	ACQUISITION AND CONSTRUCTION	CAPITAL IRRIGATION	
Non-ad valorem assessments	\$ -	\$ 1,392,260	\$ -	\$ -	\$ 1,392,260
Other revenues and interest	-	97	-	-	97
Total Revenues	-	1,392,357	-	-	1,392,357
EXPENDITURES					
Current:					
General government	311,060	38,000	-	-	349,060
Debt service:					
Principal	-	555,000	-	-	555,000
Interest	-	710,463	-	-	710,463
Debt issuance costs	-	-	-	101,000	101,000
Bond insurance amortization	-	-	11,491	-	11,491
Total Expenditures	311,060	1,303,463	11,491	101,000	1,727,014
(Deficiency) excess of revenues over expenditures	(311,060)	88,894	(11,491)	(101,000)	(334,657)
OTHER FINANCING SOURCES AND USES					
Proceeds from debt issuance	-	-	-	1,505,000	1,505,000
Transfers in (out)	299,988	(99,988)	-	(1,404,000)	(1,204,000)
Total Financing Sources (Uses)	299,988	(99,988)	-	101,000	301,000
Net Change in Fund Balances	(11,072)	(11,094)	(11,491)	-	(33,657)
Fund Balances, September 30, 2023	30,200	1,663,271	301,094	-	1,994,565
Fund Balances, September 30, 2024	\$ 19,128	\$ 1,652,177	\$ 289,603	\$ -	\$ 1,960,908

The accompanying notes are an integral part of these financial statements.

UNIVERSITY PARK RECREATION DISTRICT

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED SEPTEMBER 30, 2024

Net Change in Fund Balances - Total Governmental Funds (Page 19) **\$ (33,657)**

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report annual collections of non-ad valorem assessments as revenue, including the portion collected for principal repayment. However, in the statement of activities, the principal repayment portion is eliminated and instead reduces the deferred inflows of resources on the balance sheet. (555,000)

The issuance of long-term debt (e.g. bond anticipation note (BAN)) provides current financial resources to governmental funds, while the repayment of the of the principal of the long-term debt consumes the current resources of governmental funds. This amount denoted is the net effect of these differences in the treatment of long-term debt and related items. (1,505,000)

Interest expense/other in the statement of activities differs from the amount reported in governmental funds for two reasons. The net effect of accrued interest on long-term debt (difference between amount that would have been accrued in the current year accrual), and adjustments arising from bond premium and bond insurance being amortized.

Net effect of accrued interest on long-term debt	385	
Amortization of bond premium	<u>2,767</u>	
		3,152

Repayments of long-term liabilities are reported as expenditures in the governmental fund statement, however, such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities. 555,000

Change in Net Position of Governmental Activities (Page 16) **\$ (1,535,505)**

The accompanying notes are an integral part of these financial statements.

UNIVERSITY PARK RECREATION DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUND
SEPTEMBER 30, 2024

	Enterprise (Country Club)
ASSETS	
Current assets	
Cash and cash equivalents	\$ 979,835
Accounts receivable (net)	392,581
Inventories	287,664
Prepaid expenses	175,469
Other assets	11,899
Restricted assets: cash and cash equivalents	180,112
Total current assets	<u>2,027,560</u>
Non-current assets	
Right of use leased assets, net of amortization	401,926
Capital assets, net	<u>25,040,878</u>
Total non-current assets	<u>25,442,804</u>
Total assets	<u><u>\$ 27,470,364</u></u>
LIABILITIES	
Current liabilities	
Accounts payable	\$ 696,340
Accrued expenses and other	854,947
Accrued interest payable	2,679
Unearned revenue	1,467,103
Lease liabilities	118,951
Total current liabilities	<u>3,140,020</u>
Non-current liabilities	
Lease liabilities	<u>299,407</u>
Total non-current liabilities	<u>299,407</u>
Total liabilities	<u><u>3,439,427</u></u>
NET POSITION	
Investment in capital assets, net	25,040,878
Net position-restricted:	
General fund	180,112
Unrestricted	<u>(1,190,053)</u>
Total net position	<u><u>\$ 24,030,937</u></u>

The accompanying notes are an integral part of these financial statements.

UNIVERSITY PARK RECREATION DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Enterprise (Country Club)
Operating revenue	
Membership dues	\$ 5,459,414
Green/cart fees and other	4,002,895
Dining revenues	3,080,318
Racquets and fitness fees	241,742
Miscellaneous	39,638
Total operating revenues	<u>12,824,007</u>
Operating expenses	
Golf course maintenance	2,910,158
Golf and pro shop operations	1,440,721
Dining operations	4,907,798
Racquets and fitness	566,696
Administrative and general	1,959,665
Insurance	305,135
Depreciation and amortization	1,615,056
Total operating expenses	<u>13,705,229</u>
Operating income (loss)	(881,222)
Nonoperating revenues (expenses)	
Initiation fees	1,224,275
Capital dues	340,886
(Loss) on sale of assets	(3,327)
Interest expense	(31,841)
Nonoperating expenses	(128,523)
Miscellaneous and other	20,455
Total nonoperating revenues (expenses)	<u>1,421,925</u>
Contributions and transfers	
Transfers in from Capital Irrigation Fund	1,404,000
Transfer out to General Fund	(200,000)
Total contributions and transfers	<u>1,204,000</u>
Change in net position	1,744,703
Net position, beginning	<u>22,286,234</u>
Net position, ending	<u><u>\$ 24,030,937</u></u>

The accompanying notes are an integral part of these financial statements.

UNIVERSITY PARK RECREATION DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Enterprise (Country Club)
Cash flows from operating activities:	
Receipts from members and customers	\$ 12,947,812
Payments to suppliers for goods or services	(6,036,195)
Payments to contracted employees for services	(5,797,957)
Net cash provided by operating activities	<u>1,113,660</u>
Cash flows from capital and related financing activities:	
Transfers in from Capital Irrigation Fund	1,404,000
Transfer to general fund	(200,000)
Principal paid on lease obligations and loans	(512,743)
Initiation fees	1,224,275
Capital dues	340,886
Increase in construction in progress	(4,564,086)
Acquisition of capital assets, net	(528,496)
Net cash used in capital and related financing activities	<u>(2,836,164)</u>
Net increase (decrease) in cash	(1,722,504)
Cash and cash equivalents, beginning of year	2,882,451
Cash and cash equivalents, end of year	<u>\$ 1,159,947</u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income (loss)	\$ (881,222)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation and amortization	1,615,056
Loss on disposal of asset	3,327
Interest expense	(31,841)
Nonoperating income and expenses	(108,068)
Change in assets and liabilities:	
Transfers in from Capital Irrigation Fund	(17,642)
Decrease in inventories	3,382
Increase in prepaid expenses	(68,892)
Decrease in other assets	-
Increase in accounts payable	145,684
Increase in accrued payroll and other	312,429
Increase in interest payable	-
Increase in unearned revenue	141,447
Total adjustments	<u>1,994,882</u>
Net cash provided by operating activities	<u>\$ 1,113,660</u>
Supplemental Disclosures of Cash Flow Information:	
Capital assets obtained from transfers in from Capital Irrigation Fund	\$ 1,404,000
Non-cash asset financing activity-retainage/leases	<u>\$ (702,308)</u>

The accompanying notes are an integral part of these financial statements.

UNIVERSITY PARK RECREATION DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The UNIVERSITY PARK RECREATION DISTRICT ("the District") was created on August 3, 2018 pursuant to provisions of Chapters 418 and 189, Florida Statutes, as amended (the "Act"), created by Ordinance No.18-29 enacted by the Board of County Commissioners of Manatee County, Florida and operates within the criteria established. The District was established for the purposes of acquiring and improving recreation facilities benefitting property consisting of 1,226 gross acres of land and 1,201 residential units to be served by the District. The District has undertaken the acquisition, financing, renovation and improvement, in various stages of the recreation facilities known as "University Park County Club" and associated professional fees and incidental costs related thereto for the special benefit of the District lands, pursuant to the Act. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing or re-constructing, enlarging or extending, equipping, operating and basic infrastructure for recreational facilities of all kinds, including, but not limited to real property, personal property, roads, parking lots, sidewalks, trails, paths, parks, ponds, lakes, preserves, lighting, landscaping, irrigation, signage, water sewer and parking within boundaries of the UNIVERSITY PARK RECREATION DISTRICT. The District is governed by a five-member Board of Supervisors, who are elected within certain defined terms.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements related to the *Financial Reporting Unit*, which establishes standards for defining and reporting on the financial reporting entity. Under the provisions of those standards, the definition of the financial reporting entity is based upon the concept that elected officials are accountable to their constituents for their actions. One of the objectives of financial reporting is to provide users of financial statements with a basis for assessing the accountability of the elected officials. The financial reporting entity consists of the District organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. The District is financially accountable for a component unit if it appoints a voting majority of the organization's governing board and it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the District, or the District has operational responsibility on the organization. Based upon the application of these criteria, there were no entities that met the criteria described above. Therefore, the financial statements include only the operations of the District.

The District's financial statements include both government wide and fund financial statements:

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the District. *Governmental activities*, which normally are supported by taxes, are reported separately from *business-type activities* of which the District had such activities during 2024. For the most part, the effect of inter-fund activity has been removed from these statements. The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include (1) charges to members, customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment. and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not properly included among program revenues are reported instead as *general revenues*.

UNIVERSITY PARK RECREATION DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-Wide and Fund Financial Statements (Continued)

Separate financial statements are provided for governmental funds even though such funds are excluded from the government-wide financial statements. All governmental funds of the District are reported as major individual funds.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Non-ad valorem assessments are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers all revenues available if they are collected within 60 days after year-end. Expenditures generally are recorded when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. The primary revenue sources associated with the current fiscal period that are susceptible to accrual are non-ad valorem assessments and any investment interest. All other revenue items become measurable and available only when cash is received by the District and are recognized as revenue at that time.

The District reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service 2019 Fund - This Debt Service 2019 Fund accounts accumulated resources for, and the payment of, general long-term principal, interest and related costs for the 2019 Project consisting of the acquisition of an existing 27-hole University Park championship golf course, clubhouse, restaurant, lounge, fitness center, tennis center, and other facilities and approximately 100 acres of additional land and certain renovations and upgrades to such facilities.

Acquisition and Construction Fund - This Acquisition and Construction Fund accounts for the construction and acquisition of capital assets such as acquisition of University Park club facilities as well as certain defined capital improvements noted in the 2019 Bond Series Indenture.

Capital Irrigation Fund - The Capital Irrigation Fund accounts for the golf course irrigation capital project and related debt funding.

The District reports the following major (and only) proprietary fund:

Enterprise (Country Club) Fund - This Fund accounts for the activities related to the University Park Country Club.

UNIVERSITY PARK RECREATION DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Proprietary fund distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and selling goods in connection with the proprietary fund's principal ongoing operations. The principal operating revenues of the District's Enterprise (Country Club) Fund are charges to members and the public for sales and services. Operating expenses for the Enterprise Fund include the cost of sales and amenity services, administrative expenses and depreciation and amortization of capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Budgetary Process

The District's General Fund, Debt Service 2019 Fund and Proprietary Fund budgets and amendments are approved by the Board of Supervisors. There were no formal budgets adopted for the District's Acquisition and Construction and Capital Irrigation Funds during this fiscal year. The District's Debt Service 2019 Fund and Acquisition and Construction Funds are adhering to and following the specific mandates as delineated in the 2019 Bond Series Indenture. The adopted budgets are prepared on a basis consistent with U.S. generally accepted accounting principles except the Proprietary Fund does not budget for depreciation. The adopted budget amounts presented in the accompanying basic financial statements are originally adopted, unless subsequently amended, by the District's Board of Supervisors. Budgetary control is established by the District through the appropriated budget for all applicable Funds.

The annual budgets serve as the legal authorization for expenditures. Expenditure cannot legally exceed the total amounts budgeted. All budget amendments, which change the legally adopted total appropriation, are approved by the Board of Supervisors. Appropriations, if any, lapse at the year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District management team submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) A public hearing is conducted to obtain taxpayer comments.
- c) Prior to October 1, the budget is legally adopted via resolution by the District Board.
- d) All budget changes must be approved by the District Board.
- e) All budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

Encumbrances

Encumbrance accounting under which purchase orders and other commitments for expenditures of monies are recorded is not employed by the District and thus no amount has been included in these financial statements for encumbrances.

Due To and From Other Funds

Interfund receivables and payables, if any, arise from interfund transactions and are recorded by funds affected in the period in which transactions are executed. There were no amounts due to and from other funds on September 30, 2024, in the accompanying fund statements.

UNIVERSITY PARK RECREATION DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Total Column on the Statement of Net Position, Statement of Activities, Balance Sheet - Governmental Funds and the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds

The total columns on the statement of net position, statement of activities, balance sheet - governmental funds and the statement of revenues, expenditures and changes in fund balances - governmental funds is presented only to facilitate financial analysis and also is utilized for reconciliation purposes to the government-wide financial statements. Data in this column does not present financial position or results of operations in conformity with generally accepted accounting principles, and such data is not comparable to a consolidation.

Cash and Cash Equivalents

Cash consists of petty cash, deposits in checking accounts, money market accounts. Cash equivalents are short-term investment items with a maturity of three months or less when purchased.

Accounts Receivable

Accounts receivable in the Enterprise Fund are stated at the amount management expects to collect from outstanding balances. These accounts represent member charges for goods and/or services provided. It is the District's policy to charge off uncollectible amounts when management determines the receivable will not be collected. There were no accounts receivable written-off during the year and \$3,000 was included as an allowance for any uncollectible accounts at September 30, 2024. The District's collection policy includes sending a collection letter at 30 days past payment due date, sending a second letter outlining consequences for nonpayment at 45 days past payment due date and consideration of suspension of members at 60 days past payment due date for nonpayment. Members will then have 15 days to make payment or their membership may be recalled by Club management. Any past due member balance that includes unpaid dues is subject to the suspension of Club privileges at the 30 days past payment due date. Members who join the Club after January 1 each year will have their dues prorated to the effective date of membership.

Assessments Receivable/Unavailable Revenue

Assessments receivable recorded in the Debt Service 2019 Fund represent the balance of outstanding assessments levied at the time the related debt issuance was authorized. The receivables are collected in annual installments together with assessments for interest and collection costs in amounts sufficient to meet the annual 2019 Bond Series debt service requirements.

The District reports unavailable revenue as a deferred inflow of resources in the fund financial statements in an amount equal to the assessments receivable since this revenue (totaling \$21,860,000 as of September 30, 2024) will be collected in future years. This assessment revenue is not deferred in the government-wide financial statements. Instead, it is recognized as revenue at the time the assessments are levied.

Restricted Assets

Certain resources set aside for the repayment of the District's special assessment bond proceeds are classified as restricted assets on the statement of net position because they are maintained in separate bank accounts and their use is limited by applicable bond covenants. The "Cash", restricted for principal and interest account is used to segregate resources accumulated for future debt service payments as shown in the 2019 Bond Series Indenture.

UNIVERSITY PARK RECREATION DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments

Investments, if any, are reported and are equal or equivalent to fair value. The District follows Florida Statutes Section 218.415 (17) when investments are acquired. For any investments held, the District categorizes its fair value measurement within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation input used to measure the fair values of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. All District funds held with US Bank (Bond Trustee) at September 30, 2024 are in money market accounts. Investments held at year-end by the District were considered cash equivalents due to their maturation date upon purchase.

Inventories

Inventories in the Enterprise (Country Club) Fund are stated at the lower of cost (first-in, first-out method) or net realizable value and consist of food, beverage, and merchandise held for sale in the pro shop. The costs of governmental fund type inventory, if any, are recorded as expenditures when consumed rather than when purchased.

Prepaid Items

Payments made to vendors for services that will be benefit periods beyond September 30, 2024, in the governmental funds are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and showing the expenditure/expense in the year in which the services are consumed. At the fund reporting level, an equal amount of the fund balance is classified as non-spendable, as this amount is not available for general appropriation.

Capital Assets and Depreciation

Capital assets, which include land, golf course and related improvements, buildings, machinery and equipment and tennis courts are reported in the business-type activities columns in the government-wide financial statements (see Note 3). The District had no governmental capital assets at September 30, 2024. Capital assets are defined by the District as assets with an initial, individual cost of more than \$2,500 and an estimated useful life in excess of one year. Capital assets are carried at historical cost or estimated fair value at date of purchase. Contributed assets are recorded at acquisition value as of the date received. As the District constructs or acquires capital assets each period, such assets are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or extend its useful life.

The District's golf course and improvements (excluding land), buildings, machinery and equipment and tennis courts are being depreciated using the straight-line method over the following estimated useful lives.

	<u>YEARS</u>
Golf course and improvements	15
Buildings	28
Machinery and equipment	5 - 7
Tennis courts	7

UNIVERSITY PARK RECREATION DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Payables and Accruals

Payable and accrual amounts are recorded as expenses and liabilities when incurred in the government wide financial statements and as expenditures and liabilities in the fund financial statements when expected to be liquidated with available current expendable financial resources.

Compensated Absences

The District's staff are granted compensated absence pay for vacation and sick leave in varying amounts based on length of service and other adopted policies. Compensated absences are accrued when earned in the government-wide and proprietary financial statements.

Unearned Revenue

The District reports unearned revenue on its government-wide and proprietary fund statements of net position. Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. On both the government-wide statements and proprietary fund statement, unearned revenues represent the corresponding liability for cash advances received, related primarily to club membership dues and fees to fund future expected expenditures. In subsequent periods, when revenue recognition criteria are met the revenue will be recognized and the unearned revenue will be released.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position may report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District had no items that qualify for reporting in this category. In addition to liabilities, the statement of net position may report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has only one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental Debt Service 2019 fund reported unavailable revenues from the balance of outstanding assessments levied by the District to repay outstanding debt. These amounts are deferred and recognized as an inflow of resources in the future periods that the amounts become available.

Long-Term Obligations

2019 Series bond payable is reported as a liability in the government-wide statement of net position. This liability is not reported in the fund financial statements as they are considered to be current liabilities. In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method which approximates the effective interest method. Bonds are reported net of the applicable bond premium or discount. Bond issuance costs, other than prepaid insurance, are expensed at issuance. Prepaid insurance associated with the issuance of debt is reported as an asset and amortized over the term of the related debt. Related interest is expensed in the accompanying statement of activities.

UNIVERSITY PARK RECREATION DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Long-Term Obligations (Continued)

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as another financing source. Premiums received on debt issuances are reported as another financing source while discounts on debt issuances are reported as another financing use. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. Related principal and interest payments are reported as expenditures in such statement.

Net Position

Net Position in the legally approved government-wide statements is displayed in three categories: (1) investment in capital assets, net (2) restricted or (3) unrestricted. Investment in capital assets, net, consist of capital assets reduced by accumulated depreciation and by any outstanding debt/liabilities. Restricted net position represents the assets restricted by the District's bond covenants net of accrued interest payable, as well as other internal restrictions approved by the Board of Supervisors for specific use. Unrestricted net position consists of the remaining net position that does not meet the definition of either of the other two categories.

Revenue and Expenses

Operating Revenues and Expenses

Operating revenues and expenses are those that result from providing and delivering goods and/or services. It also includes all revenue and expenses not related to financing or investing activities.

Nonoperating Revenues and Expenses

Nonoperating revenues and expenses represent revenue and expense items that are not incurred from the normal user activity of the District. This classification primarily includes revenues received from investments, interest received on special assessments, capital assessments, new member and initiation fees, deferred maintenance assessments, and interest expense and fiscal costs.

Fund Balances

The District establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of resources reported in governmental funds. The District's fund balances classifications are: Non-spendable, Restricted, Committed, Assigned and Unassigned. These classifications reflect not only the nature of funds, but also provide clarity to the level of restrictions placed upon fund balance. Fund balances can have different levels of restraint, such as external versus internal compliance requirements. Unassigned fund balance is a residual classification within the General Fund. The General Fund should be the only fund that reports a positive unassigned balance. In all other funds, unassigned is limited to negative residual fund balance. For further details of various fund balance classifications refer to Note 8.

Net Position Flow Assumption

At times the District will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amount to report as restricted-net position and unrestricted-net position in the government-wide financial statements, a flow assumption must be made about the order in which resources are considered to be applied. It is the District's policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

UNIVERSITY PARK RECREATION DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - REPORTING ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Balance Flow Assumption

At times the District will fund outlays for a particular purpose from both restricted and unrestricted resources (total of committed, assigned and unassigned fund balance). In order to calculate the amount to report as restricted, committed, assigned and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which resources are considered to be applied.

It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of the unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Risk Management

The District is exposed to various risks of loss related to torts; theft, damage, and destruction of assets; errors and omissions; and natural disasters. Insurance coverage for such losses is purchased from third-party carriers. The financial impact of the District's risk management activities are reported in the General and Enterprise (Country Club) funds. Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated.

There was no such type of occurrence during fiscal 2024. No accrual has been provided for claims and incidents not reported to the insurer. Claims made have not exceeded the insurance coverage for the current year.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 2 - CASH (DEPOSITS) AND CASH EQUIVALENTS

Cash (deposits) and cash equivalents held at September 30, 2024 by each governmental major fund consisted of:

	GENERAL	DEBT SERVICE 2019	ACQUISITION AND CONSTRUCTION	CAPITAL IRRIGATION	TOTAL
Demand Deposits	\$ 32,335	\$ 1,648,498	\$ 4	\$ -	\$ 1,680,837

UNIVERSITY PARK RECREATION DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 2 - CASH (DEPOSITS) AND CASH EQUIVALENTS (Continued)

Deposits

All District depositories are banks designated by the Florida State Treasurer as qualified public depositories. Chapter 280 of the Florida Statutes "Florida Security for Public Deposits Act" provides procedures for public depositories to ensure public monies in banks and saving and loans are collateralized with the Treasurer as agent for the public entities. Chapter 280 defines deposits as demand deposit accounts, time deposit accounts, and certificates of deposit.

Financial institutions qualifying as public depositories shall deposit with the Florida State Treasurer eligible collateral pursuant to the specific requirements provided in Chapter 280. The Public Deposit Security Trust Fund has a procedure to allocate and recover losses in the event of a default or insolvency. When public deposits are made in accordance with Chapter 280, no public depositor shall be liable for any loss thereof, and therefore the District is not exposed to custodial credit risk.

The District participates in a deposit placement agreement in which balances are placed with participating banks in deposit accounts up to the maximum Federal Deposit Insurance Corporation (FDIC) coverage of \$250,000. At times there are balances waiting to be allocated to participating banks, these amounts are subject to a single FDIC maximum of \$250,000. As of September 30, 2024, the District had excess funds of \$857,603 of deposits in this program which were not covered by FDIC.

Cash Equivalents

The District's investment policy is to follow Florida Statute 218.415(17), the District is authorized to make investments in:

- Local Government Surplus Funds Trust Fund, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act of 1969, as provided in s. 163.01;
- Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- Interest-bearing time deposits or savings accounts in qualified public depositories, as defined in Florida Statute 280.02; and
- Direct obligations of the U.S. Treasury.
- Other investments authorized by law and/or denoted at Section 218.415 (16) of the Florida Statutes.

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

UNIVERSITY PARK RECREATION DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 3 - CAPITAL ASSETS, NET

Capital asset activity for the fiscal year ended September 30, 2024 was as follows:

	<u>BEGINNING BALANCE</u>	<u>ADDITIONS</u>	<u>TRANSFERS (DELETIONS)</u>	<u>ENDING BALANCE</u>
<u>Governmental activities:</u> (None for the year)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Business-type activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 8,525,000	\$ -	\$ -	\$ 8,525,000
Construction in progress	<u>172,344</u>	<u>5,250,594</u>	<u>(420,320)</u>	<u>5,002,618</u>
Total capital assets, not being depreciated	<u>8,697,344</u>	<u>5,250,594</u>	<u>(430,320)</u>	<u>13,527,618</u>
Capital assets, being depreciated:				
Golf course and improvements	6,332,840	-	-	6,332,840
Land improvements	135,876	-	-	135,876
Buildings	3,202,367	22,687	-	3,225,054
Dining renovations	3,336,256	55,355	-	3,391,611
Machinery and equipment	1,276,851	157,212	223,994	1,658,057
Tennis courts	<u>750,979</u>	<u>293,242</u>	<u>-</u>	<u>1,044,221</u>
Total capital assets being depreciated	<u>15,035,169</u>	<u>528,496</u>	<u>223,994</u>	<u>15,787,659</u>
Less accumulated depreciation for:				
Golf course and improvements	(1,475,421)	(442,248)	-	(1,917,669)
Land improvements	(15,640)	(19,077)	-	(34,717)
Buildings	(470,593)	(127,045)	-	(597,638)
Dining renovations	(214,086)	(274,665)	-	(488,751)
Machinery and equipment	(520,095)	(155,717)	227,522	(903,334)
Tennis courts	<u>(212,168)</u>	<u>(120,122)</u>	<u>-</u>	<u>(332,290)</u>
Total accumulated depreciation	<u>(2,908,003)</u>	<u>(1,138,874)</u>	<u>227,522</u>	<u>(4,274,399)</u>
Total capital assets, being depreciated, net	<u>12,127,166</u>	<u>(610,378)</u>	<u>(3,528)</u>	<u>11,513,260</u>
Business-type activities capital assets, net	<u>\$20,824,510</u>	<u>\$ 4,640,216</u>	<u>\$ (423,848)</u>	<u>\$25,040,878</u>

The Enterprise (Country Club) Fund depreciation and amortization expenses for the year ended September 30, 2024 totaled \$1,138,874 and \$476,183, respectively. Of the \$5,779,090 in capital asset additions above, \$1,404,000 were paid with transfers from the Capital Irrigation Fund during the fiscal year.

NOTE 4 - LONG-TERM OBLIGATIONS AND PLEDGED FUTURE REVENUES

Long term obligations are comprised of limited obligations bonds (special assessment debt), Series 2019 bond premium loans, Bond Anticipation Note (BAN) Series 2024, office and equipment leases, and equipment loans.

UNIVERSITY PARK RECREATION DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 4 - LONG-TERM OBLIGATIONS AND PLEDGED FUTURE REVENUES (Continued)

Changes in long-term liability activity for the fiscal year ended September 30, 2024 was as follows:

	BALANCE SEPTEMBER 30, 2023	ADDITIONS	(REDUCTIONS)	BALANCE SEPTEMBER 30, 2024	DUE WITHIN ONE YEAR
<u>Governmental activities:</u>					
Series 2019 Bonds	\$ 22,415,000	\$ -	\$ (555,000)	\$ 21,860,000	\$ 575,000
Plus: bond premium	72,494	-	(2,760)	69,734	-
Series 2024 BAN	-	1,505,000	-	1,505,000	-
<u>Business-type activities:</u>					
Office/equipment leases	491,450	436,322	(509,414)	418,358	118,951
Equipment loans	-	-	-	-	-
	<u>\$ 22,978,944</u>	<u>\$ 1,941,322</u>	<u>\$ (1,067,174)</u>	<u>\$ 23,853,092</u>	<u>\$ 693,951</u>

Government Activities

Special Assessment Debt with Governmental Commitment

Special assessment debt with governmental commitment is not backed by the full faith and credit of the District but is payable solely from the secured lien on and pledge of (non-ad valorem assessments) of the properties benefited by the improvements.

Non-Ad Valorem Assessment Bonds, Series 2019

The District adopted Resolution No. 2019-20 on February 8, 2019 and Resolution No. 2020-02 as ratified and reaffirmed on November 4, 2019 (the "Resolution"), and a Master Trust Indenture (the "Indenture", as amended) on November 1, 2019, authorizing the issuance of Non-Ad Valorem Revenue Assessment Bonds, Series 2019, in one or more Series in the aggregate. Total bonds issued of \$24,000,000 were used to finance the cost of acquiring recreation facilities known as the "University Park Country Club", make certain defined improvements to such facilities and to fund the 2019 bond reserve requirements, the 2020 interest payments and various issuance costs including municipal bond insurance. The Bonds are secured by a covenant to budget and appropriate legally available non-ad valorem revenues of the District.

The Series 2019 Bonds is a tax-exempt issuance for \$24,000,000 bearing interest at rates from 2.5% to 3.5%. Interest is paid semiannually on each May 1 and November 1 and principal is paid annually each May 1. Principal payments began May 1, 2021 totaling \$515,000 with increases of \$15,000 in principal each year thereafter. The final principal payment of \$1,225,000 is due on May 1, 2050.

The Series 2019 Bonds are subject to optional redemption prior to their stated date of maturity beginning May 1, 2029. The Series 2019 Bonds maturing on May 1, 2031 are subject to mandatory sinking fund redemption requirements beginning May 1, 2030 and thereafter as defined in the Indenture. The Series 2019 Bonds are subject to extraordinary mandatory redemption prior to maturity, in whole or in part on any date at the redemption price of 100% of the principal amount plus accrued interest to the redemption date as denoted or defined in the Indenture.

UNIVERSITY PARK RECREATION DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 4 - LONG-TERM OBLIGATIONS AND PLEDGED FUTURE REVENUES (Continued)

Non-Ad Valorem Assessment Bonds, Series 2019 (Continued)

The Bond Indenture required establishment of certain funds. The District's key major funds established upon issuance were:

- (1) Debt Service 2019 Fund; and
- (2) Acquisition and Construction Fund.

The Indenture requires a reserve requirement for the Series 2019 Bonds at an amount (calculated from time to time) equal to maximum annual debt service on the Series 2019 Bonds outstanding, initially of \$1,270,244. The Series 2019 Bonds reserve requirement was met for fiscal year ended September 30, 2024.

In addition, the District has established in these accompanying financial statements a Proprietary Fund-Enterprise (Country Club) Fund for the University Park Country Club acquisition.

At September 30, 2024, the scheduled future debt service requirements on the District's outstanding Series 2019 Bonds are as follows:

<u>YEAR ENDING SEPTEMBER 30</u>	<u>SERIES 2019 BONDS</u>		
	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2025	\$ 570,000	\$ 696,588	\$ 1,266,588
2026	585,000	682,338	1,267,338
2027	600,000	667,713	1,267,713
2028	615,000	652,713	1,267,713
2029	630,000	637,338	1,267,338
2030 - 2034	3,430,000	2,904,500	6,334,500
2035 - 2039	3,995,000	2,347,469	6,342,469
2040 - 2044	4,680,000	1,658,906	6,338,906
2045 - 2049	5,530,000	807,388	6,337,388
2050	1,225,000	42,872	1,267,872
Total	<u>\$ 21,860,000</u>	<u>\$ 11,097,825</u>	<u>\$ 32,957,825</u>

Bond Anticipation Note ("BAN"), Series 2024

The District adopted Resolution No. 2024-20 on June 27, 2024, authorizing the issuance of Bond Anticipation Note, Series 2024 not to exceed \$5,000,000 with Regions Capital Advantage, Inc. Total BAN proceeds (not to exceed \$5m) will be used to: (1) finance the golf course irrigation improvements; (2) fund interest through and including maturity, and (3) pay the District's related costs of issuance. The BAN is secured by non-ad valorem assessments as delineated in the District's adopted Resolution No. 2024-12 adopted on November 3, 2023. BAN is bearing interest at a variable rate per annum equal to 79% of month SOFR plus eight basis points (0.0080). Interest is paid semiannually on February 12 and August 12 each year. Principal is due upon maturity. BAN matures on August 12, 2026. The BAN outstanding balance at September 30, 2024 was \$1,505,000.

UNIVERSITY PARK RECREATION DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 4 - LONG-TERM OBLIGATIONS AND PLEDGED FUTURE REVENUES (Continued)

Business Type Activities

Lease Obligations

The District has entered into agreements with certain vendors for use of office equipment, golf course maintenance equipment, and golf carts.

Amortization and interest expenses related to these leases for the year ended September 30, 2024, consisted of the following:

Lease expense	
Amortization expense by class of underlying asset	
Equipment	\$ 455,650
Copy machines	20,533
Total amortization expense	476,183
Interest on lease liabilities	31,841
Variable lease expense	-
Total Lease Expense	\$ 508,024

The following is a schedule by years of future minimum lease payments as of September 30, 2024:

Maturity Analysis for Years Ending September 30,			
	Principal	Interest	Total Payments
2025	\$ 118,951	\$ 29,822	\$ 148,773
2026	89,440	22,126	111,566
2027	97,587	13,979	111,566
2028	77,689	5,710	83,399
2029	34,691	940	35,631
Total Future Payments	\$ 418,358	\$ 72,577	\$ 490,935

Principal and interest payments are due monthly. As of September 30, 2024, the principal amounts outstanding were \$418,358 and the net book value of the equipment was \$401,926. Amortization of leased equipment under right-of-use assets is grouped with depreciation expense. The interest or discount rates on the leases range from 5.02% to 13.46%. The lease agreements include a provision that upon the occurrence of any event of default, the lessor may retake possession of the equipment under lease.

Right-of-use assets included on the statement of net position and the related accumulated amortization as of September 30, 2024 were as follows:

Cost	<u>\$ 1,011,134</u>
Accumulated depreciation	<u>\$ 609,208</u>
Right-of-use assets, net	<u>\$ 401,926</u>

UNIVERSITY PARK RECREATION DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 5 - INTERFUND TRANSACTIONS

Transfers of resources from a fund receiving revenue to the fund through which the resources will be expended are recorded as transfers and are reported as other financing sources (uses) in the governmental or proprietary funds. Non-recurring or non-routine transfers of equity between funds are also reported as transfers. These transfers were made in the year from the Capital Irrigation Fund to the Enterprise (Country Club) Fund for specific District funds expended to make certain capital improvements as provided in Resolution No.2024-20, as well as other transfers of excess income from the Debt Service 2019 and Enterprise (Country Club) Fund to the General Fund for operation and management purposes.

Following is a summary of transfers individually by Major Funds and the Enterprise (Country Club) Fund for the year and also between governmental activities and business-type activities in the government-wide statement of activities:

	<u>TRANSFERS IN</u>	<u>TRANSFERS OUT</u>
Major Funds:		
Capital Irrigation Fund	\$ -	\$ (1,404,000)
Debt Service 2019 Fund	-	(99,988)
General Fund	299,988	-
Proprietary Fund:		
Enterprise (Country Club) Fund	<u>1,404,000</u>	<u>(200,000)</u>
Total Interfund Transfers	<u>\$ 1,703,988</u>	<u>\$ (1,703,988)</u>

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year, if any, are referred to as "due to/from other funds". There were no amounts due from and to other funds on September 30, 2024.

NOTE 6 - RETIREMENT PLAN

The District offers a 401(k) retirement plan through its management company for the benefit of its staff. Each eligible employee is permitted to make a contribution to the plan in amounts as provided by Internal Revenue Service regulations. The current plan does not require matching contributions by the District of the employee's deferral amount. Consequently, there was no contribution expense for the year ended September 30, 2024.

NOTE 7 - MANAGEMENT CONTRACTS

The District has contracted with PFM Group Consulting, LLC, a management company, through September 30, 2024 to perform management advisory services. One employee of the management company serves as Secretary of the District. Under the agreement, the District compensated the management company for administrative, management, and other ancillary costs, in the amount of \$70,000 during the year ending September 30, 2024. Additionally, the District paid \$7,229 to US Bank for bond administration costs.

The District has contracted with Park Boulevard Management, LLC ("PBM"), a management company, through September 30, 2024 to perform the management, operation, organization, administration and maintenance of the University Park Country Club in accordance with the terms of the agreement.

UNIVERSITY PARK RECREATION DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 7 - MANAGEMENT CONTRACTS (Continued)

Park Boulevard Management, LLC is owned by the University Park Community Association, Inc ("the Association"). PBM is a company active in the management of the Association and the District. PBM acts as an agent on behalf of the Association and the District and provides payroll services to the Association and the District. As an agent in 2024, PBM has no net income as all charges for payroll services are paid out as salary or payroll taxes.

The District entered into a Collection Agreement with PFM Grouping Consulting, LLC to act as collection agent (the "Collection Agent") to monitor payments of the Series 2019 Non-Ad Valorem Assessments. The Collection Agent is required to maintain a lien book for the assessed properties evidencing the requirement of payment of the Series 2019 Non-Ad Valorem Assessments including any prepayment of the such assessments on subjected properties. The Collection Agent is authorized to release the applicable lien upon receipt of each Series 2019 Non-Ad Valorem Assessment. The Collection Agreement established procedures for the Collection Agent to monitor properties subject to the assessment lien and to assure payment is being delivered to the Trustee. Total Collection Agent fees paid for 2024 was \$5,000.

NOTE 8 - FUND BALANCE DISCLOSURE

In accordance with GASB No. 54, the District classifies governmental fund balances (as applicable) as follows:

- Non-spendable - includes fund balance amounts that cannot be spent either because they are not in spendable form or because of legal or contractual requirements.
- Restricted - includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors, lenders or amounts constrained due to constitutional provisions or enabling legislation.
- Committed - includes fund balance amounts that are constrained for specific purposes that are internally imposed by the District through a formal action of the highest level of decision-making authority.
- Assigned - includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. Fund balances may be assigned by the Supervisors to assign amounts for specific purposes.
- Unassigned - includes residual positive fund balance within the General Fund which has not been classified within the other above classifications. Unassigned fund balance may include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

The District uses restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents and/or contracts that prohibit doing this, such as grant agreements requiring certain dollars spent. Additionally, the District would first use committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditure is made.

UNIVERSITY PARK RECREATION DISTRICT

NOTES TO FINANCIAL STATEMENTS

NOTE 8 - FUND BALANCE DISCLOSURE (Continued)

A schedule of the District's government fund balances at September 30, 2024 is as follows:

	MAJOR FUNDS				TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE 2019	ACQUISITION AND CONSTRUCTION	CAPITAL IRRIGATION	
Non-spendable	\$ -	\$ -	\$ 289,599	\$ -	\$ 289,599
Restricted	-	1,652,177	4	-	1,652,181
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	19,128	-	-	-	19,281
Total	<u>\$ 19,128</u>	<u>\$ 1,652,177</u>	<u>\$ 289,603</u>	<u>\$ -</u>	<u>\$ 1,960,908</u>

The District's enterprise fund balance has restricted fund balances for the general fund and for various capital allocations, of \$180,112 and \$1,277,105, respectively.

NOTE 9 - SUBSEQUENT EVENTS

In preparing the financial statements, the District has evaluated events and transactions for potential recognition or disclosure through February 2, 2025, the date that the financial statements were available to be issued. The following matters were identified as subsequent events:

1. In November 2024, the District paid interest of \$348,294 on the Series 2019 Bonds.
2. Hurricane Milton made landfall on Florida's Gulf Coast on Wednesday, October 9, 2024. The storm caused significant damage to the golf course and other areas. The total cost for cleanup and repairs, including labor and external services, as well as the replanting of trees and plants amounted to \$378,415 as of the end of January 2025. The District has submitted a claim to both our insurance provider and FEMA and is presently awaiting a decision.

NOTE 10 - LITIGATION AND DISPUTES

The District deals with various legal matters involving District residents and certain government agencies arising in the ordinary course of its governmental activities and services. The District believes that these various legal matters will not adversely affect the overall District's financial position. The outcome of any legal matters is uncertain and thus it is not possible to predict with any degree of certainty the outcome or result of any such litigation nor is it possible to predict with any degree of certainty the impact of any such litigation on the District.

In addition, the District initially took steps to issue a \$21,000,000 bond for improvements to the District. A certain District resident opposed the proposed improvements and the issuance of the Bonds. Presently, this matter is awaiting a decision by the Supreme Court or an Order requiring Oral Argument. As such bond issuance is in dispute, the District authorized the issuance of a Bond Anticipation Note, Series 2024 not to exceed \$5,000,000 with Regions Capital Advantage, Inc. The BAN Series 2024 outstanding balance at September 30, 2024 was \$1,505,000, see Note 4.

PART II. REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A

UNIVERSITY PARK RECREATION DISTRICT
SCHEDULE OF REVENUES AND EXPENDITURES
NON-GAAP BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

REVENUES	GENERAL FUND			
	BUDGETED AMOUNTS		ACTUAL AMOUNT	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
Prior Year Surplus	\$ 4,737	\$ 16,564	\$ -	\$ (16,564)
Inter-Fund Transfers from Debt Service	70,000	99,988	99,988	-
Inter-Fund Transfers from Country Club	175,263	194,508	200,000	5,492
Total Revenues	250,000	311,060	299,988	(11,072)
EXPENDITURES				
Current:				
General government	250,000	310,340	310,340	-
Capital outlay	-	-	-	-
Contingency/revenue reserve	-	720	720	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Total Expenditures	250,000	311,060	311,060	-
(Deficiency) excess of revenues over expenditures	-	-	(11,072)	(11,072)
OTHER FINANCING SOURCES AND (USES)				
Inter-Fund Transfers from Debt Service	-	-	-	-
Inter-Fund Transfers from Country Club	-	-	-	-
Total Other Financing Sources and (Uses)	-	-	-	-
Net Change in Net Position	\$ -	\$ -	(11,072)	\$ (11,072)
Net Position, September 30, 2023			30,200	
Net Position, September 30, 2024			\$ 19,128	
Transfers in from Capital Irrigation Fund				

The accompanying notes are an integral part of these financial statements.

UNIVERSITY PARK RECREATION DISTRICT
SCHEDULE OF REVENUES AND EXPENDITURES
NON-GAAP BUDGET AND ACTUAL - DEBT SERVICE 2019
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	DEBT SERVICE 2019			
	BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES	ORIGINAL	FINAL	ACTUAL AMOUNT	
Non ad valorem assessments	\$ 1,613,756	\$ 1,745,588	\$ 1,392,357	\$ (353,231)
Interest income	-	-	-	-
Total Revenues	1,613,756	1,745,588	1,392,357	(353,231)
EXPENDITURES				
Current:				
General government	-	31,843	38,000	(6,157)
Capital outlay	-	-	-	-
Contingency/revenue reserve	-	-	-	-
Debt service:				
Principal retirement	555,000	555,000	555,000	-
Interest	710,463	710,463	710,463	-
Total Expenditures	1,265,463	1,297,306	1,303,463	(6,157)
(Deficiency) excess of revenues over expenditures	348,293	448,282	88,894	(359,388)
OTHER FINANCING SOURCES AND (USES)				
Inter-Fund Transfers	-	-	-	-
Inter-Fund Transfers out	-	(99,988)	(99,988)	-
Total Other Financing Sources and (Uses)	-	(99,988)	(99,988)	-
Net Change in Net Position	\$ 348,293	\$ 348,294	(11,094)	\$ (359,388)
Net Position, September 30, 2023			1,663,271	
Net Position, September 30, 2024			\$ 1,652,177	
Transfers in from Capital Irrigation Fund				

The accompanying notes are an integral part of these financial statements.

PART III. OTHER REPORTS

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL
CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

February 2, 2025

To the Board of Supervisors
UNIVERSITY PARK RECREATION DISTRICT
University Park, Florida 34201

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, business – type activities and each major fund of UNIVERSITY PARK RECREATION DISTRICT, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the UNIVERSITY PARK RECREATION DISTRICT'S basic financial statements, and have issued our report thereon dated February 2, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered UNIVERSITY PARK RECREATION DISTRICT'S internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of UNIVERSITY PARK RECREATION DISTRICT'S internal control. Accordingly, we do not express an opinion on the effectiveness of UNIVERSITY PARK RECREATION DISTRICT'S internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL
CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Nathan A. Phillips, CPA
Stephanie J. Feldman, CPA
David N. Phillips, CPA, MBA
Michelle V. Schalmo, CPA
Shannon Huber, CPA
Keith S. Boyle, CPA
Bethany Bohall, CPA

February 2, 2025

To the Board of Supervisors
UNIVERSITY PARK RECREATION DISTRICT
University Park, Florida 34201

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Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

To the Board of Supervisors
UNIVERSITY PARK RECREATION DISTRICT
February 2, 2025

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether UNIVERSITY PARK RECREATION DISTRICT'S financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


PHILLIPS FELDMAN GROUP, P.A.
Certified Public Accountants
Naples, Florida



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
WITH SECTION 218.415, FLORIDA STATUTES**

Nathan A. Phillips, CPA
Stephanie J. Feldman, CPA
David N. Phillips, CPA, MBA
Michelle V. Schalmo, CPA
Shannon Huber, CPA
Keith S. Boyle, CPA
Bethany Bohall, CPA

February 2, 2025

To the Board of Supervisors
UNIVERSITY PARK RECREATION DISTRICT
University Park, Florida 34201

We have examined UNIVERSITY PARK RECREATION DISTRICT's compliance with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2024. UNIVERSITY PARK RECREATION DISTRICT's management is responsible for compliance with those requirements. Our responsibility is to express an opinion on UNIVERSITY PARK RECREATION DISTRICT's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether UNIVERSITY PARK RECREATION DISTRICT complied, in all material respects, with those requirements. An examination involves performing procedures to obtain evidence about whether UNIVERSITY PARK RECREATION DISTRICT complied with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on UNIVERSITY PARK RECREATION DISTRICT's compliance with the specified requirements.

In our opinion, UNIVERSITY PARK RECREATION DISTRICT complied, in all material respects, with Section 218.415 of the Florida Statutes for the year ended September 30, 2024.

This report is intended solely for the information and use of the UNIVERSITY PARK RECREATION DISTRICT and the Auditor General, State of Florida, and is not intended to be and should not be used by anyone other than these specified parties.


PHILLIPS FELDMAN GROUP, P.A.
Certified Public Accountants
Naples, Florida



MANAGEMENT LETTER
LOCAL GOVERNMENT ENTITIES

Nathan A. Phillips, CPA
Stephanie J. Feldman, CPA
David N. Phillips, CPA, MBA
Michelle V. Schalmo, CPA
Shannon Huber, CPA
Keith S. Boyle, CPA
Bethany Bohall, CPA

February 2, 2025

To the Board of Supervisors
UNIVERSITY PARK RECREATION DISTRICT
University Park, Florida 34201

Board of Supervisors:

Report on the Financial Statements

We have audited the financial statements of UNIVERSITY PARK RECREATION DISTRICT, Florida, as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated February 2, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards; and Independent Accountant's Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated February 2, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The District discloses this information in the notes to the financial statements. The District does not have any component units as of September 30, 2024.

To the Board of Supervisors
UNIVERSITY PARK RECREATION DISTRICT
February 2, 2025

Financial Condition and Management

Sections 10.554(1)(i)5.a and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not UNIVERSITY PARK RECREATION DISTRICT met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that UNIVERSITY PARK RECREATION DISTRICT did not meet any of the conditions described in the Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for UNIVERSITY PARK RECREATION DISTRICT. It is management's responsibility to monitor UNIVERSITY PARK RECREATION DISTRICT's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, UNIVERSITY PARK RECREATION DISTRICT reported:

- a. The total number of District employees compensated in the last pay period of the District's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation were paid in the last month of the District's fiscal year as 38.
- c. All compensation earned by or awarded to contracted employees, whether paid or accrued, regardless of contingency as \$5,800,660.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$454,697.
- e. Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1 of the fiscal year being reported: Golf course irrigation system, with associated project cost of \$5,592,048; short game project \$314,181; pro shop renovation project \$94,823; kitchen renovation & expansion \$3,000,000; fitness center renovation and expansion \$3,500,000; activity & admin center \$5,500,000 and additional parking \$500,000.
- f. A budget variance report based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes, as included below: the 2024 budget for the District's Enterprise and General funds were amended, see page 40.

To the Board of Supervisors
UNIVERSITY PARK RECREATION DISTRICT
February 2, 2025

Specific Information (Continued)

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the UNIVERSITY PARK RECREATION DISTRICT reported:

- a. The rate or rates of non-ad valorem special assessments imposed by the District as 2.5% to 3.5%.
- b. The total amount of special assessments collected by or on behalf of the District as \$1,392,357.
- c. The total amount of outstanding bonds issued by the District and the terms of such bonds as \$22,860,000.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.


PHILLIPS FELDMAN GROUP, P.A.
Certified Public Accountants
Naples, Florida



University Park Recreation District

Discussion Pertaining to the
Series 2024 Note Repayment / Extension



University Park Recreation District

Consideration of Resolution 2025-11,
Approving a Preliminary
Enterprise Fund (Country Club) Budget
for Fiscal Year 2026
and Setting a Public Hearing Date
[Suggested Date, TBD]

RESOLUTION 2025-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE UNIVERSITY PARK RECREATION DISTRICT APPROVING A PROPOSED PRELIMINARY COUNTRY CLUB 2025/2026 BUDGET AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the University Park Recreation District ("District") was recently established by the Manatee County Commission, Florida, effective August 2, 2018; and

WHEREAS, in November 2019, the District acquired the University Park Country Club ("Country Club") and has begun operating and maintaining the Country Club; and

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors of the University Park Recreation District (the "Board") the proposed operating budget for the Country Club Fiscal Year 2025/2026 ("Proposed Budget"); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE UNIVERSITY PARK RECREATION DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager to the District Budget to provide a budget for the operation, maintenance, and capital improvement of the District for Fiscal Year 2025/2026 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: _____

HOUR: _____

LOCATION: The Business Offices
8301 The Park Blvd.
University Park, FL 34201.

3. **TRANSMITTAL OF PROPOSED BUDGET AMENDMENT TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Manatee County in accordance with Chapter 189, Florida Statutes.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, shall be posted within five (5) days after adoption, and shall remain on the website for at least two (2) years. If the District does not have its own website, the District's Secretary is directed to transmit the approved budget to the manager or administrator of Manatee County for posting on their websites.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 22ND DAY OF MAY 2025.

ATTEST:

**UNIVERSITY PARK
RECREATION DISTRICT**

Secretary

By: _____
Its: _____

SUMMARY INCOME STATEMENT	2024	2025	2025	Rolling	2026	2026 Budget
FISCAL YEARS ENDING SEPTEMBER 30	Actual	Budget	Forecast	12 Months	Budget	vs. 2025 FC
COUNTRY CLUB OPERATIONS:						
REVENUE:						
MEMBERSHIP DUES	5,590,290	6,144,920	6,015,624	5,908,089	6,741,839	726,215
GOLF OPERATIONS	3,729,993	4,066,952	3,698,777	3,459,558	3,858,978	160,201
RACQUETS & FITNESS CENTRE	131,356	155,222	197,106	173,193	262,870	65,764
DINING INCOME	3,080,319	3,272,058	3,106,318	2,991,998	3,119,770	13,452
OTHER INCOME	10,888	5,480	12,149	13,798	5,480	(6,669)
TOTAL REVENUE	12,542,847	13,644,633	13,029,973	12,546,636	13,988,937	958,964
EXPENSES:						
PAYROLL & RELATED:						
GOLF OPERATIONS	663,333	879,898	756,936	700,465	845,011	88,075
RACQUETS & FITNESS CENTRE	361,344	407,000	371,834	363,170	386,008	14,174
DINING	2,396,089	2,437,498	2,411,298	2,343,613	2,458,247	46,950
GOLF COURSE MAINTENANCE	1,687,143	1,862,036	1,879,577	1,802,473	2,178,302	298,724
GENERAL & ADMINISTRATIVE	1,446,671	1,749,276	1,686,782	1,576,349	1,849,961	163,179
TOT PAYROLL & RELATED	6,554,580	7,335,709	7,106,427	6,786,070	7,717,529	611,102
DIRECT EXPENSES:						
GOLF OPERATIONS	931,631	1,005,088	978,244	958,998	1,037,302	59,058
RACQUETS & FITNESS CENTRE	195,112	254,553	268,070	227,225	336,729	68,659
DINING CGS	1,617,471	1,493,432	1,270,164	1,313,210	1,300,015	29,851
DINING OPER EXP	868,555	829,010	738,472	777,090	782,785	44,313
GOLF COURSE MAINTENANCE	1,522,070	1,578,767	1,637,610	1,515,267	1,530,167	(107,443)
GENERAL & ADMIN	475,341	456,008	422,115	468,199	493,443	71,329
PROPERTY INSURANCE	305,135	350,000	334,767	321,876	390,000	55,233
TOTAL DIRECT EXPENSES	5,915,315	5,966,857	5,649,442	5,581,866	5,870,441	220,999
OPERATING INCOME/(LOSS)	72,951	342,067	274,105	178,700	400,967	126,863
CAPITAL ALLOCATION:						
INITIATION FEES	1,253,025	746,550	381,700	629,075	510,800	129,100
CAPITAL ALLOCATION- GOLF OPS	252,656	269,617	245,000	250,000	252,057	7,057
CAPITAL DUES	340,886	380,929	382,200	367,211	412,695	30,495
TOTAL CAPITAL ALLOCATION	1,846,568	1,397,096	1,008,900	1,246,286	1,175,552	166,652

UNIVERSITY PARK RECREATION DISTRICT FY 2026 BUDGET (Oct'25 to Sept'26)

May 22, 2025

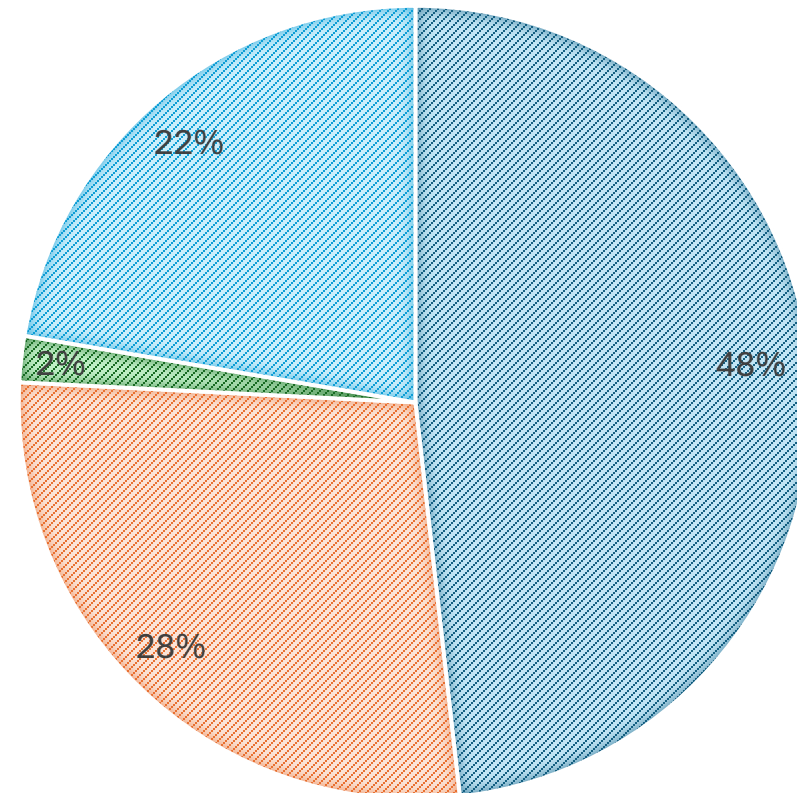
Enterprise Fund - Executive Summary

	FY'26 Budget		FY'25 Forecast		FY'25 Budget
Revenue	13,989		13,030		13,645
Expenses	13,588		12,756		13,303
Operating Income	401		274		342
Capital Allocation	1,176		1,009		1,397

Total Revenue Breakdown

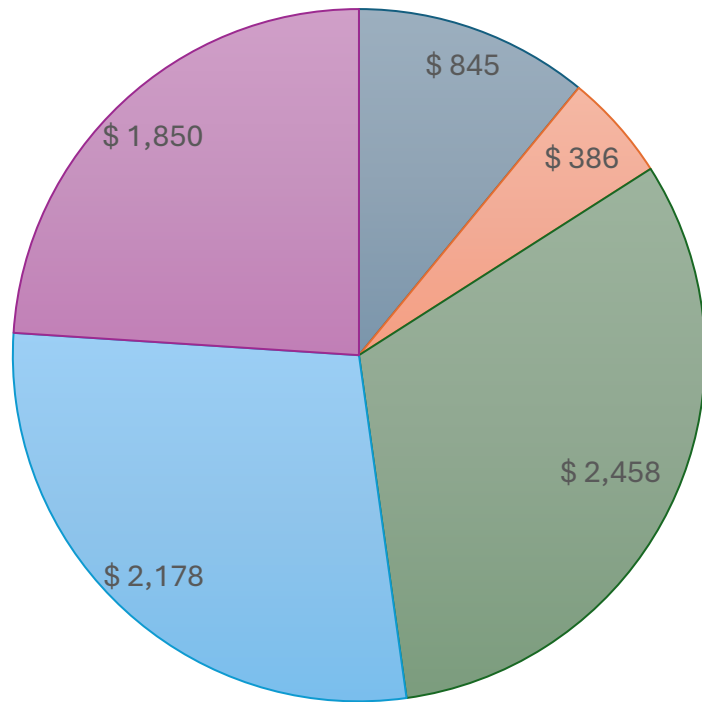
Total Revenue	\$13,989
• Membership Dues	\$6,742
• Golf Operations	\$3,859
• Racquets & Fitness	\$263
• Dining	\$3,120

■ MEMBERSHIP DUES ■ GOLF OPERATIONS ■ RACQUETS & FITNESS ■ DINING INCOME



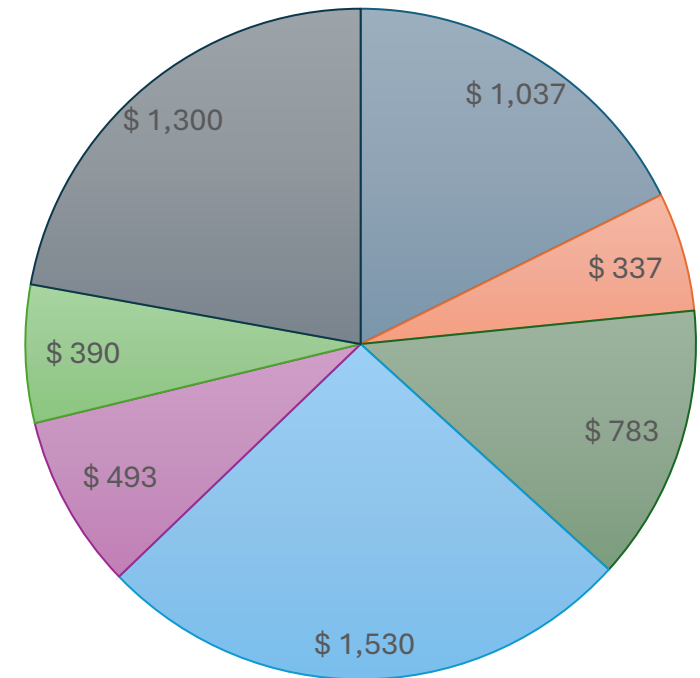
Total Expense Breakdown

Payroll Expense \$7,718



■ Golf Operations ■ Racquets & Fitness ■ Dining
■ Golf Course Maintenance ■ General & Administrative

Direct Expense \$5,870



■ Golf Operations ■ Racquets & Fitness ■ Dining Oper Exp
■ Golf Course Maintenance ■ General & Admin ■ Property Insurance
■ Dining CGS

Key Assumptions- Membership Dues

	Family		Single	
	2026 Budget	2025 Actual	2026 Budget	2025 Actual
Full Memberships	\$ 11,600	\$ 11,000	\$ 8,825	\$ 8,350
Racquets Memberships	\$ 5,000	\$ 4,750	\$ 3,750	\$ 3,550
Social Memberships	\$ 1,550	\$ 1,300	\$ 1,200	\$ 1,000

- Annual Dues Increases:
 - Full \$600/\$475
 - Racquets \$250/\$200
 - Social \$250/\$200
- Annual Full Membership capped at 450

Initiation Fees, Capital Funding, & Capital Dues

- Initiation Fees:

	2026 Fees			2025 Fees	
	Resident	Non-Resident		Resident	Non-Resident
Full	\$ 20,000	\$ 30,000		\$ 20,000	\$ 30,000
Racquets	4,000	5,000		4,000	5,000
Social/Resident	2,500	N/A		2,500	N/A

- Continued Outside Golf Allocation (10%)
- Capital Dues – Same %'s as 2023 - 2025
 - Resident- 5% of Dues
 - Non-Resident- 10% of Dues
- Capital Dues and Initiation Fees are flat & remain competitive locally

Key Assumptions- Golf Operations

- Golf Rounds

- Continue prioritizing member rounds and experience
- More Full Members – capacity available for members

	2026 Budget	2024 Actual	2023 Actual
Member Rounds	49,299	44,957	50,611
Outside Rounds	28,744	29,082	33,517
Total	78,043	74,039	84,128

- Cart Fee Increase (2025 inc. Trail fee)

	2026 Fees	2025 Fees
9 - Hole	\$ 17	\$ 15
18 - Hole	28	25

Key Assumptions- Dining Operations

- No disruption due to Renovation of Kitchen Considered
- Similar Hours of Operation to FY2025
- Revenue reflects modest increase aligned with menu price adjustments
- Wage expenses increased to comply with minimum wage requirements and cost-of-living adjustments
- Food costs reduced due to improved kitchen efficiency, strategic planning, and optimized menu design
 - Cushion included to ensure product improvement!

Key Assumptions- Labor

- No significant headcount increases/decreases
- Blended 5% increase for Salaried Employees
- Hourly
 - Minimum Wage Increase
 - Discretionary increases generally around 3-4%
- Total Payroll reflects 55% of Total Revenue, near industry standard

Enterprise Fund - Executive Summary

	FY'26 Budget		FY'25 Forecast		FY'25 Budget
Revenue	13,989		13,030		13,645
Expenses	13,588		12,756		13,303
Operating Income	401		274		342
Capital Allocation	1,176		1,009		1,397



University Park Recreation District

Consideration of Resolution 2025-12,
Approving Preliminary
General Fund & Debt Service Budgets
for Fiscal Year 2026
and Setting a Public Hearing Date
[Suggested Date, TBD]

RESOLUTION 2025-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE UNIVERSITY PARK RECREATION DISTRICT APPROVING PROPOSED PRELIMINARY FY 2025/2026 BUDGETS AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the University Park Recreation District ("District") was recently established by the Manatee County Commission, Florida, effective August 2, 2018; and

WHEREAS, in November 2019, the District acquired the University Park Country Club ("Country Club") and has begun operating and maintaining the Country Club; and

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors of the University Park Recreation District (the "Board") the proposed operating budgets for operation, maintenance, and capital improvements for Fiscal Year 2025/2026 ("Proposed Budgets"); and

WHEREAS, the Board has considered the Proposed Budgets and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE UNIVERSITY PARK RECREATION DISTRICT:

1. **PROPOSED BUDGETS APPROVED.** The Proposed Budgets prepared by the District Manager to the District Budget to provide budgets for the operation, maintenance, and capital improvement of the District for Fiscal Year 2025/2026 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budgets.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budgets is hereby declared and set for the following date, hour and location:

DATE: _____

HOUR: _____

LOCATION: The Business Offices
8301 The Park Blvd.
University Park, FL 34201.

3. **TRANSMITTAL OF PROPOSED BUDGETS AMENDMENT TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to

submit a copy of the Proposed Budget to Manatee County in accordance with Chapter 189, Florida Statutes.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, shall be posted within five (5) days after adoption, and shall remain on the website for at least two (2) years. If the District does not have its own website, the District's Secretary is directed to transmit the approved budget to the manager or administrator of Manatee County for posting on their websites.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 22ND DAY OF MAY 2025.

ATTEST:

**UNIVERSITY PARK
RECREATION DISTRICT**

Secretary

By: _____
Its: _____

Exhibit A
University Park Recreation District
FY2026 Proposed General Fund Budget

	Actual Through 03/31/2025	Anticipated April - Sept.	Anticipated FY 2025 Total	FY 2025 Adopted Budget	FY 2026 Proposed Budget
<u>Revenues</u>					
Other Income & Other Financing Sources	-	-	-	-	-
PrYr Surplus	19,127	-	19,127	7,734	9,088
Inter-Fund Transfers - Debt Service to O&M	6,156	70,000	76,156	70,000	70,000
Inter-Fund Transfers - Country Club to O&M	175,766	40,000	215,766	175,766	220,912
	\$201,049	\$110,000	\$311,049	\$253,500	\$300,000
<u>General & Administrative Expenses</u>					
Assessment Administration	10,000	-	10,000	10,000	10,000
Audit	31,925	3,000	34,925	35,000	35,000
Bank Fees	25	20	45	8,000	500
Bond Administration Fee	6,858	-	6,858	-	7,500
Contingency	360	360	720	14,000	15,000
Dissemination Agent	5,000	-	5,000	5,000	5,000
District Counsel	86,160	48,000	134,160	70,000	110,000
Dues, Licenses, and Fees	175	-	175	5,000	2,500
Election Costs	9,423	-	9,423	7,500	10,000
Insurance	15,839	-	15,839	15,000	17,500
Legal Advertising	2,006	2,490	4,496	5,000	5,000
Management	35,000	35,000	70,000	70,000	70,000
Meeting Set Up	-	-	-	1,000	5,000
Office Supplies	528	-	528	1,000	1,000
Postage & Shipping	226	-	226	1,000	1,000
Professional Services, Other	4,846	-	4,846	-	-
Travel and Per Diem	-	-	-	1,000	-
Web Site Maintenance	2,060	2,660	4,720	5,000	5,000
Total General & Administrative Expenses	\$210,431	\$91,530	\$301,961	\$253,500	\$300,000



**University Park Recreation District
FY 2026 Proposed Debt Service Budget**

	FY2026 Proposed Debt Service Budget
REVENUES:	
Series 2019 Bond Special Assessments	\$ 6,601,193.75
Series 2024 Note Special Assessments	\$ 5,000,000.00
TOTAL REVENUES	<u>\$ 11,601,193.75</u>
EXPENDITURES:	
Series 2019 Interest 11/01/2025	\$ 341,168.75
Series 2019 Interest 5/1/2026	\$ 585,000.00
Series 2019 Principal 5/1/2026	\$ 341,168.75
Series 2024 Note due 8/12/2026	\$ 5,000,000.00
TOTAL EXPENDITURES	<u>\$ 6,267,337.50</u>
Funds Available for 11/1 Payment	<u>\$ 5,333,856.25</u>
Series 2019 Interest 11/01/2026	\$ 333,856.25



University Park Recreation District

Consideration of Willis Smith Contract
for Construction Management Services

AIA® Document A133® – 2019

Standard Form of Agreement Between Owner and Construction Manager as Constructor where the basis of payment is the Cost of the Work Plus a Fee with a Guaranteed Maximum Price

AGREEMENT made as of the January day of 17th in the year 2025
(In words, indicate day, month, and year.)

BETWEEN the Owner:
(Name, legal status, address, and other information)

University Park Recreation District
7671 The Park Boulevard
University Park, FL 34201

and the Construction Manager:
(Name, legal status, address, and other information)

Willis A. Smith Construction, Inc.
5001 Lakewood Ranch Blvd., Suite 100
Sarasota, FL 34240

for the following Project:
(Name, location, and detailed description)

University Park Recreation District
Phased Project:
Kitchen Renovation & Expansion – November 2025;
Activity & Administration Centre & Parking – Summer 2026
Fitness Centre Renovation – November 2026
Parking Space Expansion & Demobilization – November 2026
University Park Country Club
7671 The Park Boulevard
University Park, FL 34201

The Architect:
(Name, legal status, address, and other information)

Hoyt Architects
1527 2nd Street
Sarasota, FL 34236

The Owner and Construction Manager agree as follows.

ADDITIONS AND DELETIONS:

The author of this document has added information needed for its completion. The author may also have revised the text of the original AIA standard form. An *Additions and Deletions Report* that notes added information as well as revisions to the standard form text is available from the author and should be reviewed. A vertical line in the left margin of this document indicates where the author has added necessary information and where the author has added to or deleted from the original AIA text.

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

AIA Document A201™–2017, General Conditions of the Contract for Construction, is adopted in this document by reference. Do not use with other general conditions unless this document is modified.

TABLE OF ARTICLES

1	INITIAL INFORMATION
2	GENERAL PROVISIONS
3	CONSTRUCTION MANAGER'S RESPONSIBILITIES
4	OWNER'S RESPONSIBILITIES
5	COMPENSATION AND PAYMENTS FOR PRECONSTRUCTION PHASE SERVICES
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7	COST OF THE WORK FOR CONSTRUCTION PHASE
8	DISCOUNTS, REBATES, AND REFUNDS
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11	PAYMENTS FOR CONSTRUCTION PHASE SERVICES
12	DISPUTE RESOLUTION
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15	SCOPE OF THE AGREEMENT

EXHIBIT A GUARANTEED MAXIMUM PRICE AMENDMENT EXHIBIT B INSURANCE AND BONDS

ARTICLE 1 INITIAL INFORMATION

§ 1.1 This Agreement is based on the Initial Information set forth in this Section 1.1.

(For each item in this section, insert the information or a statement such as "not applicable" or "unknown at time of execution.")

§ 1.1.1 The Owner's program for the Project, as described in Section 4.1.1:

(Insert the Owner's program, identify documentation that establishes the Owner's program, or state the manner in which the program will be developed.)

The Owner's program will be determined through the development and finalization of architectural drawings and scope of work, which are currently pending.

§ 1.1.2 The Project's physical characteristics:

(Identify or describe pertinent information about the Project's physical characteristics, such as size; location; dimensions; geotechnical reports; site boundaries; topographic surveys; traffic and utility studies; availability of public and private utilities and services; legal description of the site, etc.)

Phased Project: University Park Country Club
Kitchen Renovation & Expansion – November 2025;
Activity & Administration Centre & Parking – Summer 2026
Fitness Centre Renovation – November 2026
Parking Space Expansion & Demobilization – November 2026

Init.

§ 1.1.3 The Owner's budget for the Guaranteed Maximum Price, as defined in Article 6:
(Provide total and, if known, a line item breakdown.)

The Owner's budget shall be set forth in the Guaranteed Maximum Price, which shall be agreed upon by the parties, and set forth in a GMP Amendment to this Agreement.

§ 1.1.4 The Owner's anticipated design and construction milestone dates:

.1 Design phase milestone dates, if any:

TBD__ from the date of execution of this Agreement.

.2 Construction commencement date:

Will be set forth in the Guaranteed Maximum Price Amendment, established as follows:

The latter of the following dates:

- (a) The date of execution of the Guaranteed Maximum Price Amendment to this Agreement;
- (b) 15 days after permits(s) have been issued by the governing municipality;
- (c) The date upon which the Owner provides the Construction Manager with evidence of sufficient financing for the completion of the project; or
- (d) The date upon which the Owner issues a Notice to Proceed.

.3 Substantial Completion date or dates:

Will be set forth in the Guaranteed Maximum Price Amendment.

.4 Other milestone dates:

TBD

§ 1.1.5 The Owner's requirements for accelerated or fast-track scheduling, or phased construction, are set forth below:
(Identify any requirements for fast-track scheduling or phased construction.)

N/A

§ 1.1.6 The Owner's anticipated Sustainable Objective for the Project:
(Identify and describe the Owner's Sustainable Objective for the Project, if any.)

N/A

§ 1.1.6.1 If the Owner identifies a Sustainable Objective, the Owner and Construction Manager shall complete and incorporate AIA Document E234™-2019, Sustainable Projects Exhibit, Construction Manager as Constructor Edition, into this Agreement to define the terms, conditions and services related to the Owner's Sustainable Objective. If E234-2019 is incorporated into this agreement, the Owner and Construction Manager shall incorporate the completed E234-2019 into the agreements with the consultants and contractors performing services or Work in any way associated with the Sustainable Objective.

§ 1.1.7 Other Project information:
(Identify special characteristics or needs of the Project not provided elsewhere.)

None at this time.

§ 1.1.8 The Owner identifies the following representative in accordance with Section 4.2:
(List name, address, and other contact information.)

TBD
University Park Recreation District
7671 The Park Boulevard
University Park, FL 34201

§ 1.1.9 The persons or entities, in addition to the Owner's representative, who are required to review the Construction Manager's submittals to the Owner are as follows:
(List name, address and other contact information.)

Mike Beaumier, President
Osprey Consulting, LLC
741 S. Orange Avenue
Sarasota, FL 34236

§ 1.1.10 The Owner shall retain the following consultants and contractors:
(List name, legal status, address, and other contact information.)

.1 Geotechnical Engineer:

TBD, if required for permitting.

.2 Civil Engineer:

TBD, if required for permitting.

.3 Other, if any:

(List any other consultants retained by the Owner, such as a Project or Program Manager.)

TBD

§ 1.1.11 The Architect's representative:
(List name, address, and other contact information.)

TBD
Hoyt Architects
1527 2nd Street
Sarasota, FL 34236

§ 1.1.12 The Construction Manager identifies the following representative in accordance with Article 3:
(List name, address, and other contact information.)

F. John LaCivita, CEO / President and/or
Taylor Aultman, Vice President
Willis A. Smith Construction, Inc.
5001 Lakewood Ranch Blvd., Suite 100
Sarasota, FL 34240

§ 1.1.13 The Owner's requirements for the Construction Manager's staffing plan for Preconstruction Services, as required under Section 3.1.9:
(List any Owner-specific requirements to be included in the staffing plan.)

None

§ 1.1.14 The Owner's requirements for subcontractor procurement for the performance of the Work:
(List any Owner-specific requirements for subcontractor procurement.)

None

Init.

§ 1.1.15 Other Initial Information on which this Agreement is based:

None

§ 1.2 The Owner and Construction Manager may rely on the Initial Information. Both parties, however, recognize that such information may materially change and, in that event, the Owner and the Construction Manager shall appropriately adjust the Project schedule, the Construction Manager's services, and the Construction Manager's compensation. The Owner shall adjust the Owner's budget for the Guaranteed Maximum Price and the Owner's anticipated design and construction milestones, as necessary, to accommodate material changes in the Initial Information.

§ 1.3 Neither the Owner's nor the Construction Manager's representative shall be changed without ten days' prior notice to the other party.

ARTICLE 2 GENERAL PROVISIONS

§ 2.1 The Contract Documents

The Contract Documents consist of this Agreement, Conditions of the Contract (General, Supplementary and other Conditions), Drawings, Specifications, the Request for Qualifications (the "RFQ"), Construction Manager's response to the RFQ, Addenda issued prior to execution of this Agreement, other documents listed in this Agreement, and Modifications issued after execution of this Agreement, all of which form the Contract and are as fully a part of the Contract as if attached to this Agreement or repeated herein. Upon the Owner's acceptance of the Construction Manager's Guaranteed Maximum Price proposal, the Contract Documents will also include the documents described in Section 3.2.3 and identified in the Guaranteed Maximum Price Amendment and revisions prepared by the Architect and furnished by the Owner as described in Section 3.2.8. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations or agreements, either written or oral. If anything in the other Contract Documents, other than a Modification, is inconsistent with this Agreement, this Agreement shall govern. An enumeration of the Contract Documents, other than a Modification, appears in Article 15.

In the event of a conflict or inconsistency among the Contract Documents, the following order of precedence shall govern:

1. AIA Document A133-2019, Standard Form of Agreement Between Owner and Construction Manager as Constructor, and its attached Exhibits;
2. AIA Document A201-2017, General Conditions of the Contract for Construction;
3. Request for Qualifications (RFQ); and
4. Construction Manager's Response to the RFQ (CM Response).

Each document is incorporated by reference and shall be interpreted in accordance with this hierarchy to the extent of any conflict or inconsistency between them. Provisions in a higher-priority document shall supersede and take precedence over provisions in a lower-priority document.

§ 2.2 Relationship of the Parties

The Construction Manager accepts the relationship of trust and confidence established by this Agreement and covenants with the Owner to cooperate with the Architect and exercise the Construction Manager's skill and judgment in furthering the interests of the Owner to furnish efficient construction administration, management services, and supervision; to furnish at all times an adequate supply of workers and materials; and to perform the Work in an expeditious and economical manner consistent with the Owner's interests. The Owner agrees to furnish or approve, in a timely manner, information required by the Construction Manager and to make payments to the Construction Manager in accordance with the requirements of the Contract Documents.

§ 2.3 General Conditions

§ 2.3.1 For the Preconstruction Phase, AIA Document A201™-2017, General Conditions of the Contract for Construction, shall apply as follows: Section 1.5, Ownership and Use of Documents; Section 1.7, Digital Data Use and Transmission; Section 1.8, Building Information Model Use and Reliance; Section 2.2.4, Confidential Information; Section 3.12.10, Professional Services; Section 10.3, Hazardous Materials; Section 13.1, Governing Law. The term "Contractor" as used in A201-2017 shall mean the Construction Manager.

§ 2.3.2 For the Construction Phase, the general conditions of the contract shall be as set forth in A201-2017, which document is incorporated herein by reference. The term "Contractor" as used in A201-2017 shall mean the Construction Manager.

Init.

ARTICLE 3 CONSTRUCTION MANAGER'S RESPONSIBILITIES

The Construction Manager's Preconstruction Phase responsibilities are set forth in Sections 3.1 and 3.2, and in the applicable provisions of A201-2017 referenced in Section 2.3.1. The Construction Manager's Construction Phase responsibilities are set forth in Section 3.3. The Owner and Construction Manager may agree, in consultation with the Architect, for the Construction Phase to commence prior to completion of the Preconstruction Phase, in which case, both phases will proceed concurrently. The Construction Manager shall identify a representative authorized to act on behalf of the Construction Manager with respect to the Project.

§ 3.1 Preconstruction Phase

§ 3.1.1 Extent of Responsibility

The Construction Manager shall exercise reasonable care in performing its Preconstruction Services. The Owner and Architect shall be entitled to rely on, and shall not be responsible for, the accuracy, completeness, and timeliness of services and information furnished by the Construction Manager. The Construction Manager, however, does not warrant or guarantee estimates and schedules except as may be included as part of the Guaranteed Maximum Price. The Construction Manager is not required to ascertain that the Drawings and Specifications are in accordance with applicable laws, statutes, ordinances, codes, rules and regulations, or lawful orders of public authorities, but the Construction Manager shall promptly report to the Architect and Owner any nonconformity discovered by or made known to the Construction Manager as a request for information in such form as the Architect may require.

§ 3.1.2 The Construction Manager shall provide a preliminary evaluation of the Owner's program, schedule and construction budget requirements, each in terms of the other.

§ 3.1.3 Consultation

§ 3.1.3.1 The Construction Manager shall schedule and conduct meetings with the Architect and Owner to discuss such matters as procedures, progress, coordination, and scheduling of the Work.

§ 3.1.3.2 The Construction Manager shall advise the Owner and Architect on proposed site use and improvements, selection of materials, building systems, and equipment. The Construction Manager shall also provide recommendations to the Owner and Architect, consistent with the Project requirements, on constructability; availability of materials and labor; time requirements for procurement, installation and construction; prefabrication; and factors related to construction cost including, but not limited to, costs of alternative designs or materials, preliminary budgets, life-cycle data, and possible cost reductions. The Construction Manager shall consult with the Architect regarding professional services to be provided by the Construction Manager during the Construction Phase.

§ 3.1.3.3 The Construction Manager shall assist the Owner and Architect in establishing building information modeling and digital data protocols for the Project, using AIA Document E203™–2013, Building Information Modeling and Digital Data Exhibit, to establish the protocols for the development, use, transmission, and exchange of digital data.

§ 3.1.4 Project Schedule

When Project requirements in Section 4.1.1 have been sufficiently identified, the Construction Manager shall prepare and periodically update a Project schedule for the Architect's review and the Owner's acceptance. The Construction Manager shall obtain the Architect's approval for the portion of the Project schedule relating to the performance of the Architect's services. The Project schedule shall coordinate and integrate the Construction Manager's services, the Architect's services, other Owner consultants' services, and the Owner's responsibilities; and identify items that affect the Project's timely completion. The updated Project schedule shall include the following: submission of the Guaranteed Maximum Price proposal; components of the Work; times of commencement and completion required of each Subcontractor; ordering and delivery of products, including those that must be ordered in advance of construction; and the occupancy requirements of the Owner.

§ 3.1.5 Phased Construction

The Construction Manager, in consultation with the Architect, shall provide recommendations with regard to accelerated or fast-track scheduling, procurement, and sequencing for phased construction. The Construction Manager shall take into consideration cost reductions, cost information, constructability, provisions for temporary facilities, and procurement and construction scheduling issues.

§ 3.1.6 Cost Estimates

§ 3.1.6.1 Based on the preliminary design and other design criteria prepared by the Architect, the Construction Manager shall prepare, for the Architect's review and the Owner's approval, preliminary estimates of the Cost of the Work or the cost of program requirements using area, volume, or similar conceptual estimating techniques. If the Architect or Construction Manager suggest alternative materials and systems, the Construction Manager shall provide cost evaluations of those alternative materials and systems.

§ 3.1.6.2 As the Architect progresses with the preparation of the Schematic Design, Design Development and Construction Documents, the Construction Manager shall prepare and update, at appropriate intervals agreed to by the Owner, Construction Manager and Architect, an estimate of the Cost of the Work with increasing detail and refinement. The Construction Manager shall include in the estimate those costs to allow for the further development of the design, price escalation, and market conditions, until such time as the Owner and Construction Manager agree on a Guaranteed Maximum Price for the Work. The estimate shall be provided for the Architect's review and the Owner's approval. The Construction Manager shall inform the Owner and Architect in the event that the estimate of the Cost of the Work exceeds the latest approved Project budget, and make recommendations for corrective action.

§ 3.1.6.3 If the Architect is providing cost estimating services as a Supplemental Service, and a discrepancy exists between the Construction Manager's cost estimates and the Architect's cost estimates, the Construction Manager and the Architect shall work together to reconcile the cost estimates.

§ 3.1.7 As the Architect progresses with the preparation of the Schematic Design, Design Development and Construction Documents, the Construction Manager shall consult with the Owner and Architect and make recommendations regarding constructability and schedules, for the Architect's review and the Owner's approval.

§ 3.1.8 The Construction Manager shall provide recommendations and information to the Owner and Architect regarding equipment, materials, services, and temporary Project facilities.

§ 3.1.9 The Construction Manager shall provide a staffing plan for Preconstruction Phase services for the Owner's review and approval.

§ 3.1.10 If the Owner identified a Sustainable Objective in Article 1, the Construction Manager shall fulfill its Preconstruction Phase responsibilities as required in AIA Document E234™–2019, Sustainable Projects Exhibit, Construction Manager as Constructor Edition, attached to this Agreement.

§ 3.1.11 Subcontractors and Suppliers

§ 3.1.11.1 If the Owner has provided requirements for subcontractor procurement in section 1.1.14, the Construction Manager shall provide a subcontracting plan, addressing the Owner's requirements, for the Owner's review and approval.

§ 3.1.11.2 The Construction Manager shall develop bidders' interest in the Project.

§ 3.1.11.3 The processes described in Article 9 shall apply if bid packages will be issued during the Preconstruction Phase.

§ 3.1.12 Procurement

The Construction Manager shall prepare, for the Architect's review and the Owner's acceptance, a procurement schedule for items that must be ordered in advance of construction. The Construction Manager shall expedite and coordinate the ordering and delivery of materials that must be ordered in advance of construction. If the Owner agrees to procure any items prior to the establishment of the Guaranteed Maximum Price, the Owner shall procure the items on terms and conditions acceptable to the Construction Manager. Upon the establishment of the Guaranteed Maximum Price, the Owner shall assign all contracts for these items to the Construction Manager and the Construction Manager shall thereafter accept responsibility for them.

§ 3.1.13 Compliance with Laws

The Construction Manager shall comply with applicable laws, statutes, ordinances, codes, rules and regulations, and lawful orders of public authorities applicable to its performance under this Contract, and with equal employment opportunity programs, and other programs as may be required by governmental authorities. Should the Owner, which is a public entity, contend that any of its ordinances, rules, or regulations which are not listed in the RFQ apply to the Construction Manager's Work, Owner shall identify them in Exhibit C. If no Exhibit C is attached, compliance with such

ordinances, rules, or regulations shall entitle Construction Manager to an equitable adjustment in the Guaranteed Maximum Price.

§ 3.1.14 Other Preconstruction Services

Insert a description of any other Preconstruction Phase services to be provided by the Construction Manager, or reference an exhibit attached to this document

(Describe any other Preconstruction Phase services, such as providing cash flow projections, development of a project information management system, early selection or procurement of subcontractors, etc.)

None

§ 3.2 Guaranteed Maximum Price Proposal

(Paragraph deleted)

§ 3.2.1. The Guaranteed Maximum Price shall be determined after completion of the plans and specifications by the Architect and the Subcontractor's bids are received by the Construction Manager, which Guaranteed Maximum Price shall be set forth in the GMP Amendment to this Agreement. The guaranteed Maximum Price shall be the sum of the Construction Manager's estimate of the Cost of the Work, any contingencies described in Section 3.2.4 and the Construction Manager's Fee, and shall be submitted to the Owner for review and acceptance prior to incorporation into the Agreement. A portion of the General Requirements and General Conditions may be Lump Sums to be identified in the GMP.

§ 3.2.2 To the extent that the Contract Documents are anticipated to require further development, the Guaranteed Maximum Price includes the costs attributable to such further development consistent with the Contract Documents and reasonably inferable therefrom. Such further development does not include changes in scope, systems, kinds and quality of materials, finishes, or equipment, all of which, if required, shall be incorporated by Change Order.

§ 3.2.3 The Construction Manager shall include with the Guaranteed Maximum Price proposal a written statement of its basis, which shall include the following:

- .1 A list of the Drawings and Specifications, including all Addenda thereto, and the Conditions of the Contract;
- .2 A list of the clarifications and assumptions made by the Construction Manager in the preparation of the Guaranteed Maximum Price proposal, including assumptions under Section 3.2.2;
- .3 A statement of the proposed Guaranteed Maximum Price, including a statement of the estimated Cost of the Work organized by trade categories or systems, including allowances; the Construction Manager's contingency set forth in Section 3.2.4; and the Construction Manager's Fee;
- .4 The anticipated date of Substantial Completion upon which the proposed Guaranteed Maximum Price is based; and
- .5 A date by which the Owner must accept the Guaranteed Maximum Price.

§ 3.2.4 In preparing the Construction Manager's Guaranteed Maximum Price proposal, the Construction Manager shall include a contingency for the Construction Manager's exclusive use to cover those costs that are included in the Guaranteed Maximum Price but not otherwise allocated to another line item or included in a Change Order.

§ 3.2.5 The Construction Manager shall meet with the Owner and Architect to review the Guaranteed Maximum Price proposal. In the event that the Owner or Architect discover any inconsistencies or inaccuracies in the information presented, they shall promptly notify the Construction Manager, who shall make appropriate adjustments to the Guaranteed Maximum Price proposal, its basis, or both.

§ 3.2.6 If the Owner notifies the Construction Manager that the Owner has accepted the Guaranteed Maximum Price proposal in writing before the date specified in the Guaranteed Maximum Price proposal, the Guaranteed Maximum Price proposal shall be deemed effective without further acceptance from the Construction Manager. Following acceptance of a Guaranteed Maximum Price, the Owner and Construction Manager shall execute the Guaranteed Maximum Price Amendment amending this Agreement, a copy of which the Owner shall provide to the Architect. The Guaranteed Maximum Price Amendment shall set forth the agreed upon Guaranteed Maximum Price with the information and assumptions upon which it is based.

§ 3.2.7 The Construction Manager shall not incur any cost to be reimbursed as part of the Cost of the Work prior to the execution of the Guaranteed Maximum Price Amendment, unless the Owner provides prior written authorization for such costs.

§ 3.2.8 The Owner shall authorize preparation of revisions to the Contract Documents that incorporate the agreed-upon assumptions and clarifications contained in the Guaranteed Maximum Price Amendment. The Owner shall promptly furnish such revised Contract Documents to the Construction Manager. The Construction Manager shall notify the Owner and Architect of any inconsistencies between the agreed-upon assumptions and clarifications contained in the Guaranteed Maximum Price Amendment and the revised Contract Documents.

§ 3.2.9 The Construction Manager shall include in the Guaranteed Maximum Price all sales, consumer, use and similar taxes for the Work provided by the Construction Manager that are legally enacted, whether or not yet effective, at the time the Guaranteed Maximum Price Amendment is executed.

§ 3.3 Construction Phase

§ 3.3.1 General

§ 3.3.1.1 For purposes of Section 8.1.2 of A201–2017, the date of commencement of the Work shall mean the date of commencement of the Construction Phase.

§ 3.3.1.2 The Construction Phase shall commence upon the Owner's execution of the Guaranteed Maximum Price Amendment or, prior to acceptance of the Guaranteed Maximum Price proposal, by written agreement of the parties. The written agreement shall set forth a description of the Work to be performed by the Construction Manager, and any insurance and bond requirements for Work performed prior to execution of the Guaranteed Maximum Price Amendment.

§ 3.3.2 Administration

§ 3.3.2.1 The Construction Manager shall schedule and conduct meetings to discuss such matters as procedures, progress, coordination, scheduling, and status of the Work. The Construction Manager shall prepare and promptly distribute minutes of the meetings to the Owner and Architect.

§ 3.3.2.2 Upon the execution of the Guaranteed Maximum Price Amendment, the Construction Manager shall prepare and submit to the Owner and Architect a construction schedule for the Work and a submittal schedule in accordance with Section 3.10 of A201–2017.

§ 3.3.2.3 Monthly Report

The Construction Manager shall record the progress of the Project. On a monthly basis, or otherwise as agreed to by the Owner, the Construction Manager shall submit written progress reports to the Owner and Architect, showing percentages of completion and other information required by the Owner.

§ 3.3.2.4 Daily Logs

The Construction Manager shall keep, and make available to the Owner and Architect, a daily log containing a record for each day of weather, portions of the Work in progress, number of workers on site, identification of equipment on site, problems that might affect progress of the work, accidents, injuries, and other information required by the Owner.

§ 3.3.2.5 Cost Control

The Construction Manager shall develop a system of cost control for the Work, including regular monitoring of actual costs for activities in progress and estimates for uncompleted tasks and proposed changes. The Construction Manager shall identify variances between actual and estimated costs and report the variances to the Owner and Architect, and shall provide this information in its monthly reports to the Owner and Architect, in accordance with Section 3.3.2.3 above.

ARTICLE 4 OWNER'S RESPONSIBILITIES

§ 4.1 Information and Services Required of the Owner

§ 4.1.1 The Owner shall provide information with reasonable promptness, regarding requirements for and limitations on the Project, including a written program which shall set forth the Owner's objectives, constraints, and criteria, including schedule, space requirements and relationships, flexibility and expandability, special equipment, systems, sustainability and site requirements.

§ 4.1.2 Prior to the execution of the Guaranteed Maximum Price Amendment, the Construction Manager may request in writing that the Owner provide reasonable evidence that the Owner has made financial arrangements to fulfill the Owner's obligations under the Contract. After execution of the Guaranteed Maximum Price Amendment, the Construction Manager may request such information as set forth in A201-2017 Section 2.2.

§ 4.1.3 The Owner shall establish and periodically update the Owner's budget for the Project, including (1) the budget for the Cost of the Work as defined in Article 7, (2) the Owner's other costs, and (3) reasonable contingencies related to all of these costs. If the Owner significantly increases or decreases the Owner's budget for the Cost of the Work, the Owner shall notify the Construction Manager and Architect. The Owner and the Architect, in consultation with the Construction Manager, shall thereafter agree to a corresponding change in the Project's scope and quality.

§ 4.1.4 **Structural and Environmental Tests, Surveys and Reports.** During the Preconstruction Phase, the Owner shall furnish the following information or services with reasonable promptness. The Owner shall also furnish any other information or services under the Owner's control and relevant to the Construction Manager's performance of the Work with reasonable promptness after receiving the Construction Manager's written request for such information or services. The Construction Manager shall be entitled to rely on the accuracy of information and services furnished by the Owner but shall exercise proper precautions relating to the safe performance of the Work.

§ 4.1.4.1 The Owner shall furnish tests, inspections, and reports, required by law and as otherwise agreed to by the parties, such as structural, mechanical, and chemical tests, tests for air and water pollution, and tests for hazardous materials.

§ 4.1.4.2 The Owner shall furnish surveys describing physical characteristics, legal limitations and utility locations for the site of the Project, and a written legal description of the site. The surveys and legal information shall include, as applicable, grades and lines of streets, alleys, pavements and adjoining property and structures; designated wetlands; adjacent drainage; rights-of-way, restrictions, easements, encroachments, zoning, deed restrictions, boundaries and contours of the site; locations, dimensions and other necessary data with respect to existing buildings, other improvements and trees; and information concerning available utility services and lines, both public and private, above and below grade, including inverts and depths. All the information on the survey shall be referenced to a Project benchmark.

§ 4.1.4.3 The Owner, when such services are requested, shall furnish services of geotechnical engineers, which may include test borings, test pits, determinations of soil bearing values, percolation tests, evaluations of hazardous materials, seismic evaluation, ground corrosion tests and resistivity tests, including necessary operations for anticipating subsoil conditions, with written reports and appropriate recommendations.

§ 4.1.5 During the Construction Phase, the Owner shall furnish information or services required of the Owner by the Contract Documents with reasonable promptness. The Owner shall also furnish any other information or services under the Owner's control and relevant to the Construction Manager's performance of the Work with reasonable promptness after receiving the Construction Manager's written request for such information or services.

§ 4.1.6 If the Owner identified a Sustainable Objective in Article 1, the Owner shall fulfill its responsibilities as required in AIA Document E234™-2019, Sustainable Projects Exhibit, Construction Manager as Constructor Edition, attached to this Agreement.

§ 4.2 Owner's Designated Representative

The Owner shall identify a representative authorized to act on behalf of the Owner with respect to the Project. The Owner's representative shall render decisions promptly and furnish information expeditiously, so as to avoid unreasonable delay in the services or Work of the Construction Manager. Except as otherwise provided in Section 4.2.1 of A201-2017, the Architect does not have such authority. The term "Owner" means the Owner or the Owner's authorized representative.

§ 4.2.1 **Legal Requirements.** The Owner shall furnish all legal, insurance and accounting services, including auditing services, which may be reasonably necessary at any time for the Project to meet the Owner's needs and interests.

§ 4.3 Architect

The Owner shall retain an Architect to provide services, duties and responsibilities as described in AIA Document B103™-2017, Standard Form of Agreement Between Owner and Architect, , including any additional services requested by the Construction Manager that are necessary for the Preconstruction and Construction Phase services under this

Agreement. The Owner shall provide the Construction Manager with a copy of the scope of services in the executed agreement between the Owner and the Architect, and any further modifications to the Architect's scope of services in the agreement.

ARTICLE 5 COMPENSATION AND PAYMENTS FOR PRECONSTRUCTION PHASE SERVICES

§ 5.1 Compensation

§ 5.1.1 For the Construction Manager's Preconstruction Phase services described in Sections 3.1 and 3.2, the Owner shall compensate the Construction Manager as follows:

(Insert amount of, or basis for, compensation and include a list of reimbursable cost items, as applicable.)

Preconstruction Services shall be calculated at the rate of 1% of the Cost of the Work.

§ 5.1.2 The hourly billing rates* for Preconstruction Phase services of the Construction Manager and the Construction Manager's Consultants and Subcontractors, if any, are set forth below.

(If applicable, attach an exhibit of hourly billing rates or insert them below.)

Individual or Position	Rate
Project Executive	\$164.00
Preconstruction Director	\$155.00
Preconstruction Project Manager	\$123.00
Assistant Preconstruction Project Manager	\$ 98.00
Preconstruction Administrator	\$ 68.00

*Hourly billing rates for Preconstruction Services personnel are subject to change annually. See attached Staffing Rate Schedule attached hereto as Exhibit "D."

§ 5.1.2.1 Hourly billing rates for Preconstruction Phase services include all costs to be paid or incurred by the Construction Manager, as required by law or collective bargaining agreements, for taxes, insurance, contributions, assessments and benefits and, for personnel not covered by collective bargaining agreements, customary benefits such as sick leave, medical and health benefits, holidays, vacations and pensions, and shall remain unchanged unless the parties execute a Modification.

(Paragraph deleted)

§ 5.2 Payments

§ 5.2.1 Unless otherwise agreed, payments for services shall be made monthly in proportion to services performed.

§ 5.2.2 Payments are due and payable in accordance with Florida's Prompt Payment Law, upon presentation of the Construction Manager's invoice. Amounts unpaid fifty (50) days after the invoice date shall bear interest at the rate entered below, or in the absence thereof at the legal rate prevailing from time to time at the principal place of business of the Construction Manager.

(Insert rate of monthly or annual interest agreed upon.)

Two Percent (2%) per month

ARTICLE 6 COMPENSATION FOR CONSTRUCTION PHASE SERVICES

§ 6.1 Contract Sum

§ 6.1.1 The Owner shall pay the Construction Manager the Contract Sum in current funds for the Construction Manager's performance of the Contract after execution of the Guaranteed Maximum Price Amendment. The Contract Sum is the Cost of the Work as defined in Article 7 plus the Construction Manager's Fee.

§ 6.1.2 The Construction Manager's Fee:

(State a lump sum, percentage of Cost of the Work or other provision for determining the Construction Manager's Fee.)

The Contractor's Fee shall be sevenpercent (7%) of the Cost of the Work.

Upon the acceptance of the Guaranteed Maximum Price (GMP), the Construction Manager's Fee will become a fixed, lump-sum amount, and will only be adjusted when additional Scope of Work items are added.

§ 6.1.3 The method of adjustment of the Construction Manager's Fee for changes in the Work:

The Contractor's Fee for items added by Change Order shall be a percentage of the increase to the Cost of the Work relating to such items, as set forth in §6.1.2 above. Contractor's Fee for items deducted by Change Order shall be Zero Percent (0%) of the decrease to the Cost of the Work.

§ 6.1.4 Limitations, if any, on a Subcontractor's overhead and profit for increases in the cost of its portion of the Work:

None

§ 6.1.5 Rental rates for Construction Manager-owned equipment shall not exceed N/A percent (N/A %) of the standard rental rate paid at the place of the Project.

§ 6.1.6 Liquidated damages, if any:

(Insert terms and conditions for liquidated damages, if any.)

If the Contractor fails to complete the Work by the Substantial Completion Date as specified in this Agreement, the Contractor shall be liable to the Owner for liquidated damages in the amount of \$100 per calendar day for each day the Work remains incomplete beyond the Substantial Completion Date. This amount is agreed upon by the parties as a reasonable estimate of the damages that the Owner will incur due to delay, including but not limited to lost revenue, additional costs, and inconvenience, and shall not be construed as a penalty.

Conversely, if the Contractor achieves Substantial Completion prior to the Substantial Completion Date, the Owner agrees to pay the Contractor a bonus in the amount of \$100 per calendar day for each day the Work is completed early.

The Owner may deduct any liquidated damages owed by the Contractor from payments due under this Agreement. If such deductions are insufficient to cover the full amount of liquidated damages, the Contractor agrees to pay the remaining balance promptly upon demand.

The Contractor shall not be liable for liquidated damages, nor eligible for a bonus, if the delay or early completion is caused by acts of God, changes in the Work ordered by the Owner, or other events beyond the Contractor's reasonable control, provided the Contractor has given timely written notice of such events as required by this Agreement.

§ 6.1.7 Other:

(Insert provisions for bonus, cost savings or other incentives, if any, that might result in a change to the Contract Sum.)

None

§ 6.2 Guaranteed Maximum Price

The Construction Manager guarantees that the Contract Sum shall not exceed the Guaranteed Maximum Price set forth in the Guaranteed Maximum Price Amendment, subject to additions and deductions by Change Order as provided in the Contract Documents. Costs which would cause the Guaranteed Maximum Price to be exceeded shall be paid by the Construction Manager without reimbursement by the Owner.

§ 6.3 Changes in the Work

§ 6.3.1 The Owner may, without invalidating the Contract, order changes in the Work within the general scope of the Contract consisting of additions, deletions or other revisions. The Owner shall issue such changes in writing. The Construction Manager may be entitled to an equitable adjustment in the Contract Time as a result of changes in the Work.

§ 6.3.1.1 The Architect may order minor changes in the Work as provided in Article 7 of AIA Document A201-2017, General Conditions of the Contract for Construction.

§ 6.3.2 Adjustments to the Guaranteed Maximum Price on account of changes in the Work subsequent to the execution of the Guaranteed Maximum Price Amendment may be determined by any of the methods listed in Article 7 of AIA Document A201–2017, General Conditions of the Contract for Construction.

§ 6.3.3 Adjustments to subcontracts awarded on the basis of a stipulated sum shall be determined in accordance with Article 7 of A201–2017, as they refer to "cost" and "fee," and not by Articles 6 and 7 of this Agreement. Adjustments to subcontracts awarded with the Owner's prior written consent on the basis of cost plus a fee shall be calculated in accordance with the terms of those subcontracts.

§ 6.3.4 In calculating adjustments to the Guaranteed Maximum Price, the terms "cost" and "costs" as used in Article 7 of AIA Document A201–2017 shall mean the Cost of the Work as defined in Article 7 of this Agreement and the term "fee" shall mean the Construction Manager's Fee as defined in Section 6.1.2 of this Agreement.

§ 6.3.5 If no specific provision is made in Section 6.1.3 for adjustment of the Construction Manager's Fee in the case of changes in the Work, or if the extent of such changes is such, in the aggregate, that application of the adjustment provisions of Section 6.1.3 will cause substantial inequity to the Owner or Construction Manager, the Construction Manager's Fee shall be equitably adjusted on the same basis that was used to establish the Fee for the original Work, and the Guaranteed Maximum Price shall be adjusted accordingly.

ARTICLE 7 COST OF THE WORK FOR CONSTRUCTION PHASE

§ 7.1 Costs to Be Reimbursed

§ 7.1.1 The term Cost of the Work shall mean costs necessarily incurred by the Construction Manager in the proper performance of the Work. The Cost of the Work shall include only the items set forth in Sections 7.1 through 7.7.

§ 7.1.2 Where, pursuant to the Contract Documents, any cost is subject to the Owner's prior approval, the Construction Manager shall obtain such approval in writing prior to incurring the cost.

§ 7.1.3 Costs shall be at rates not higher than the standard rates paid at the place of the Project, except with prior approval of the Owner.

§ 7.2 Labor Costs

§ 7.2.1 Wages or salaries of construction workers directly employed by the Construction Manager to perform the construction of the Work at the site or, with the Owner's prior approval, at off-site workshops.

§ 7.2.2 Wages or salaries of the Construction Manager's supervisory and administrative personnel when stationed at the site, pursuant to Construction Manager's Rate Schedule.

§ 7.2.2.1 Wages or salaries of the Construction Manager's supervisory and administrative personnel when performing Work and stationed at a location other than the site, but only for that portion of time required for the Work, and limited to the personnel and activities listed below:

(Identify the personnel, type of activity and, if applicable, any agreed upon percentage of time to be devoted to the Work.)

Wages or salaries of the Construction Manager's personnel stationed on-site, or at its principal office or offices other than at the site, shall be considered a Cost of the Work, pursuant to Construction Manager's Rate Schedule*, including:

- Project Executive
- Senior Project Manager
- Project Manager
- Assistant Project Manager
- General Superintendent
- Superintendent
- Assistant Superintendent
- Carpenter
- Administrative Assistant
- Accounting Support

*Construction Manager's Rate Schedule is attached hereto as Exhibit "D," subject to change annually in July.

§ 7.2.3 Wages and salaries of the Construction Manager's supervisory or administrative personnel engaged at factories, workshops or while traveling, in expediting the production or transportation of materials or equipment required for the Work, but only for that portion of their time required for the Work.

§ 7.2.4 Costs paid or incurred by the Construction Manager, as required by law or collective bargaining agreements, for taxes, insurance, contributions, assessments and benefits and, for personnel not covered by collective bargaining agreements, customary benefits such as sick leave, medical and health benefits, holidays, vacations and pensions, provided such costs are based on wages and salaries included in the Cost of the Work under Sections 7.2.1 through 7.2.3.

§ 7.2.5 If agreed rates for labor costs, in lieu of actual costs, are provided in this Agreement, the rates shall remain unchanged throughout the duration of this Agreement, unless the parties execute a Modification.

§ 7.3 Subcontract Costs

Payments made by the Construction Manager to Subcontractors in accordance with the requirements of the subcontracts and this Agreement.

§ 7.4 Costs of Materials and Equipment Incorporated in the Completed Construction

§ 7.4.1 Costs, including transportation and storage at the site, of materials and equipment incorporated, or to be incorporated, in the completed construction.

§ 7.4.2 Costs of materials described in the preceding Section 7.4.1 in excess of those actually installed to allow for reasonable waste and spoilage. Unused excess materials, if any, shall become the Owner's property at the completion of the Work or, at the Owner's option, shall be sold by the Construction Manager. Any amounts realized from such sales shall be credited to the Owner as a deduction from the Cost of the Work.

§ 7.5 Costs of Other Materials and Equipment, Temporary Facilities and Related Items

§ 7.5.1 Costs of transportation, storage, installation, dismantling, maintenance, and removal of materials, supplies, temporary facilities, machinery, equipment and hand tools not customarily owned by construction workers that are provided by the Construction Manager at the site and fully consumed in the performance of the Work. Costs of materials, supplies, temporary facilities, machinery, equipment, and tools, that are not fully consumed, shall be based on the cost or value of the item at the time it is first used on the Project site less the value of the item when it is no longer used at the Project site. Costs for items not fully consumed by the Construction Manager shall mean fair market value.

§ 7.5.2 Rental charges for temporary facilities, machinery, equipment, and hand tools not customarily owned by construction workers that are provided by the Construction Manager at the site, and the costs of transportation, installation, dismantling, minor repairs, and removal of such temporary facilities, machinery, equipment, and hand tools. Rates and quantities of equipment owned by the Construction Manager, or a related party as defined in Section 7.8, shall be subject to the Owner's prior approval. The total rental cost of any such equipment may not exceed the purchase price of any comparable item.

§ 7.5.3 Costs of removal of debris from the site of the Work and its proper and legal disposal.

§ 7.5.4 Costs of the Construction Manager's site office, including general office equipment and supplies.

§ 7.5.5 Costs of materials and equipment suitably stored off the site at a mutually acceptable location, subject to the Owner's prior approval.

§ 7.6 Miscellaneous Costs

§ 7.6.1 Premiums for that portion of insurance and bonds required by the Contract Documents that can be directly attributed to this Contract. Self-insurance for either full or partial amounts of the coverages required by the Contract Documents, with the Owner's prior approval. Liability Insurance shall be provided by the Construction Manager at the agreed rate of \$15.00 per thousand. In the event the Construction Manager provides Builder's Risk or any other insurance, that portion directly attributed to the Contract, including premiums or deductibles, shall be included as Costs to be Reimbursed pursuant to §7.1 of this Agreement.

(Paragraph deleted)

§ 7.6.1.1. *Paragraph omitted.*

§ 7.6.1.2 Costs for insurance through a captive insurer owned or controlled by the Construction Manager, with the Owner's prior approval.

§ 7.6.2 Sales, use, or similar taxes, imposed by a governmental authority, that are related to the Work and for which the Construction Manager is liable.

§ 7.6.3 Fees and assessments for the building permit, and for other permits, licenses, and inspections, for which the Construction Manager is required by the Contract Documents to pay.

§ 7.6.4 Fees of laboratories for tests required by the Contract Documents; except those related to defective or nonconforming Work for which reimbursement is excluded under Article 13 of AIA Document A201–2017 or by other provisions of the Contract Documents, and which do not fall within the scope of Section 7.7.3.

§ 7.6.5 Royalties and license fees paid for the use of a particular design, process, or product, required by the Contract Documents.

§ 7.6.5.1 The cost of defending suits or claims for infringement of patent rights arising from requirements of the Contract Documents, payments made in accordance with legal judgments against the Construction Manager resulting from such suits or claims, and payments of settlements made with the Owner's consent, unless the Construction Manager had reason to believe that the required design, process, or product was an infringement of a copyright or a patent, and the Construction Manager failed to promptly furnish such information to the Architect as required by Article 3 of AIA Document A201–2017. The costs of legal defenses, judgments, and settlements shall not be included in the Cost of the Work used to calculate the Construction Manager's Fee or subject to the Guaranteed Maximum Price.

§ 7.6.6 Costs for communications services, electronic equipment, and software, directly related to the Work and located at the site, with the Owner's prior approval, together with Project Management Information Systems (PMIS) costs at a Rate of (0.320%).

§ 7.6.7 Costs of document reproductions and delivery charges.

§ 7.6.8 Deposits lost for causes other than the Construction Manager's negligence or failure to fulfill a specific responsibility in the Contract Documents.

§ 7.6.9 Legal, mediation and arbitration costs, including attorneys' fees, other than those arising from disputes between the Owner and Construction Manager, reasonably incurred by the Construction Manager after the execution of this Agreement in the performance of the Work and with the Owner's prior approval, which shall not be unreasonably withheld.

§ 7.6.10 Expenses incurred in accordance with the Construction Manager's standard written personnel policy for relocation and temporary living allowances of the Construction Manager's personnel required for the Work, with the Owner's prior approval.

§ 7.6.11 That portion of the reasonable expenses of the Construction Manager's supervisory or administrative personnel incurred while traveling in discharge of duties connected with the Work.

§ 7.6.12 Data Processing costs related to the Work at the following Rates:
Contracts Administration at (0.255%)
Cost Control Administration at (0.355%)

§ 7.6.13 Warranty Coordination and Administration costs at a Rate of (0.300%).

§ 7.7 Potential Escalation for Impacts of Pandemics, including COVID-19

(Paragraphs deleted)

§7.7.1 As of the date of this Agreement, certain markets providing essential materials for, or equipment to be incorporated into, the Project ("**Materials or Equipment**") may, during the performance of the Work, experience significant, industry-wide economic fluctuation resulting from generally prevailing unavailability of labor, material and/or equipment

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due to sickness or disease caused by a pandemic, including COVID-19, or governmental restrictions directed at reducing the spread of such pandemic (collectively, "**Pandemic-Related Increases**") that may impact the price of such Materials or Equipment, including the price charged by manufacturers of such Materials or Equipment. The intent of this Section is to provide for a fair allocation between the Owner and the Contractor of the risk of such an increase in price to such Materials or Equipment. The method for establishing the market price as of the date of this Agreement ("**Baseline Price**") of any Materials or Equipment affected by Pandemic-Related Increases ("**Affected Materials or Equipment**") shall be approved by the Owner in writing based on actual invoices and such other information required by Owner to verify such Baseline Price.

§7.7.2 If, during the performance of the Work, Pandemic-Related Increases cause the Baseline Price of certain Material and Equipment to increase, then, no later than seven (7) days before the date Contractor orders or contracts for the purchase of such Affected Materials or Equipment at the price increased by the Pandemic-Related Increases (the "**Increased Price**"), the Contractor shall notify the Owner in writing of the increase in price and provide appropriate documentation, acceptable to the Owner, that substantiates: (1) the increase in price, including the method for establishing the Baseline Price, which must have been approved by the Owner in writing; and (2) that the increase in price was caused solely by Pandemic-Related Increases. In addition, if the Contractor has actual knowledge of a Pandemic-Related Increase that the Contractor anticipates will cause the Baseline Price of Materials or Equipment to increase, then the Contractor shall, as soon as reasonably possible (but in no event later than the earlier of the date that the Contractor proposes to purchase the Affected Materials or Equipment or 7 days after Contractor has actual knowledge of (a) the Pandemic-Related Increase and (b) that such Pandemic-Related Increase will cause the Baseline Price to increase): (1) notify the Owner of such anticipated increase in price, and (2) identify for the Owner any potential alternatives to avoid or mitigate the price increase, including finding alternative sources of supply and/or adjusting the sequence of procurement.

§7.7.3 The "**Materials or Equipment Price Increase**" means the cost of Affected Materials or Equipment that were procured for the Project at the Increased Price, less the Baseline Price for such Affected Materials or Equipment. The Guaranteed Maximum Price shall be increased by Change Order in accordance with this Section by the amount of the Materials or Equipment Price Increase for Affected Materials or Equipment purchased at the Increased Price, provided that the Contractor provides to the Owner appropriate documentation, reasonably acceptable to the Owner, that proves (1) the Baseline Price for the Affected Materials or Equipment included in the calculation of the Materials or Equipment Price Increase actually increased, including the method for establishing the Baseline Price for each Potentially Affected Materials or Equipment (which must have been approved by the Owner in writing; (2) that the increase in price was caused solely by Pandemic-Related Increases; and (3) there are no other reasonable alternatives to avoid or mitigate the Materials or Equipment Price Increase. No increase in the Guaranteed Maximum Price shall be made for any Affected Materials or Equipment for which prior written notice was not given to the Owner or for Pandemic-Related Increases that could have been avoided by the Contractor's timely procurement of the Affected Materials or Equipment in accordance with a procurement schedule approved by the Owner. Further, there shall be no markup for fee, profit or overhead on any Change Order issued.

§ 7.7.4 Costs incurred in taking action to prevent threatened damage, injury, or loss, in case of an emergency affecting the safety of persons and property, as provided in Article 10 of AIA Document A201–2017.

§ 7.7.5 Costs of repairing or correcting damaged or nonconforming Work executed by the Construction Manager, Subcontractors, or suppliers, provided that such damaged or nonconforming Work was not caused by the negligence of, or failure to fulfill a specific responsibility by, the Construction Manager, and only to the extent that the cost of repair or correction is not recovered by the Construction Manager from insurance, sureties, Subcontractors, suppliers, or others.

§ 7.7.6 The costs described in Sections 7.1 through 7.7 shall be included in the Cost of the Work, notwithstanding any provision of AIA Document A201–2017 or other Conditions of the Contract which may require the Construction Manager to pay such costs, unless such costs are excluded by the provisions of Section 7.9.

§ 7.8 Related Party Transactions

§ 7.8.1 For purposes of this Section 7.8, the term "related party" shall mean (1) a parent, subsidiary, affiliate, or other entity having common ownership of, or sharing common management with, the Construction Manager; (2) any entity in which any stockholder in, or management employee of, the Construction Manager holds an equity interest in excess of ten percent in the aggregate; (3) any entity which has the right to control the business or affairs of the Construction Manager;

or (4) any person, or any member of the immediate family of any person, who has the right to control the business or affairs of the Construction Manager.

§ 7.8.2 If any of the costs to be reimbursed arise from a transaction between the Construction Manager and a related party, the Construction Manager shall notify the Owner of the specific nature of the contemplated transaction, including the identity of the related party and the anticipated cost to be incurred, before any such transaction is consummated or cost incurred. If the Owner, after such notification, authorizes the proposed transaction in writing, then the cost incurred shall be included as a cost to be reimbursed, and the Construction Manager shall procure the Work, equipment, goods, or service, from the related party, as a Subcontractor, according to the terms of Article 9. If the Owner fails to authorize the transaction in writing, the Construction Manager shall procure the Work, equipment, goods, or service from some person or entity other than a related party according to the terms of Article 9.

§ 7.9 Costs Not To Be Reimbursed

§ 7.9.1 The Cost of the Work shall not include the items listed below:

- .1 Salaries and other compensation of the Construction Manager's personnel stationed at the Construction Manager's principal office or offices other than the site office, except as specifically provided in Section 7.2, or as may be provided in Article 14;
- .2 Bonuses, profit sharing, incentive compensation, and any other discretionary payments, paid to anyone hired by the Construction Manager or paid to any Subcontractor or vendor, unless the Owner has provided prior approval;
- .3 Expenses of the Construction Manager's principal office and offices other than the site office;
- .4 Overhead and general expenses, except as may be expressly included in Sections 7.1 to 7.7;
- .5 The Construction Manager's capital expenses, including interest on the Construction Manager's capital employed for the Work;
- .6 Except as provided in Section 7.7.3 of this Agreement, costs due to the negligence of, or failure to fulfill a specific responsibility of the Contract by, the Construction Manager, Subcontractors, and suppliers, or anyone directly or indirectly employed by any of them or for whose acts any of them may be liable;
- .7 Any cost not specifically and expressly described in Sections 7.1 to 7.7;
- .8 Costs, other than costs included in Change Orders approved by the Owner, that would cause the Guaranteed Maximum Price to be exceeded; and
- .9 Costs for services incurred during the Preconstruction Phase.

ARTICLE 8 DISCOUNTS, REBATES, AND REFUNDS

§ 8.1 Cash discounts obtained on payments made by the Construction Manager shall accrue to the Owner if (1) before making the payment, the Construction Manager included the amount to be paid, less such discount, in an Application for Payment and received payment from the Owner, or (2) the Owner has deposited funds with the Construction Manager with which to make payments; otherwise, cash discounts shall accrue to the Construction Manager. Trade discounts, rebates, refunds, and amounts received from sales of surplus materials and equipment shall accrue to the Owner, and the Construction Manager shall make provisions so that they can be obtained.

§ 8.2 Amounts that accrue to the Owner in accordance with the provisions of Section 8.1 shall be credited to the Owner as a deduction from the Cost of the Work.

ARTICLE 9 SUBCONTRACTS AND OTHER AGREEMENTS

§ 9.1 Those portions of the Work that the Construction Manager does not customarily perform with the Construction Manager's own personnel shall be performed under subcontracts or other appropriate agreements with the Construction Manager. The Owner may designate specific persons from whom, or entities from which, the Construction Manager shall obtain bids. The Construction Manager shall obtain bids from Subcontractors, and from suppliers of materials or equipment fabricated especially for the Work, who are qualified to perform that portion of the Work in accordance with the requirements of the Contract Documents. The Construction Manager shall deliver such bids to the Architect and Owner with an indication as to which bids the Construction Manager intends to accept. The Owner then has the right to review the Construction Manager's list of proposed subcontractors and suppliers in consultation with the Architect and, subject to Section 9.1.1, to object to any subcontractor or supplier. Any advice of the Architect, or approval or objection by the Owner, shall not relieve the Construction Manager of its responsibility to perform the Work in accordance with the Contract Documents. The Construction Manager shall not be required to contract with anyone to whom the Construction Manager has reasonable objection.

§ 9.1.1 When a specific subcontractor or supplier (1) is recommended to the Owner by the Construction Manager; (2) is qualified to perform that portion of the Work; and (3) has submitted a bid that conforms to the requirements of the Contract Documents without reservations or exceptions, but the Owner requires that another bid be accepted, then the Construction Manager may require that a Change Order be issued to adjust the Guaranteed Maximum Price by the difference between the bid of the person or entity recommended to the Owner by the Construction Manager and the amount of the subcontract or other agreement actually signed with the person or entity designated by the Owner.

§ 9.2 Subcontracts or other agreements shall conform to the applicable payment provisions of this Agreement, and shall not be awarded on the basis of cost plus a fee without the Owner's prior written approval. If a subcontract is awarded on the basis of cost plus a fee, the Construction Manager shall provide in the subcontract for the Owner to receive the same audit rights with regard to the Subcontractor as the Owner receives with regard to the Construction Manager in Article 10.

ARTICLE 10 ACCOUNTING RECORDS

The Construction Manager shall keep full and detailed records and accounts related to the Cost of the Work, and exercise such controls, as may be necessary for proper financial management under this Contract and to substantiate all costs incurred. The accounting and control systems shall be Sage Timberline, Timberscan Titanium, Procore, and/or Miter, unless as otherwise agreed in writing by the Parties.

ARTICLE 11 PAYMENTS FOR CONSTRUCTION PHASE SERVICES

§ 11.1 Progress Payments

§ 11.1.1 Based upon Applications for Payment submitted to the Architect by the Construction Manager, and Certificates for Payment issued by the Architect, the Owner shall make progress payments on account of the Contract Sum, to the Construction Manager, as provided below and elsewhere in the Contract Documents.

§ 11.1.2 The period covered by each Application for Payment shall be one calendar month ending on the last day of the month.

§ 11.1.3 Provided that an Application for Payment is received by the Architect not later than the thirtieth day of a month, the Owner shall make payment of the amount certified to the Construction Manager in accordance with the Florida Prompt Payment Act.
(Federal, state or local laws may require payment within a certain period of time.)

§ 11.1.4 Paragraph omitted.

§ 11.1.5 Each Application for Payment shall be based on the most recent schedule of values submitted by the Construction Manager in accordance with the Contract Documents. The schedule of values shall allocate the entire Guaranteed Maximum Price among: (1) the various portions of the Work; (2) any contingency for costs that are included in the Guaranteed Maximum Price but not otherwise allocated to another line item or included in a Change Order; and (3) the Construction Manager's Fee.

§ 11.1.5.1 The schedule of values shall be prepared in such form and supported by such data to substantiate its accuracy as the Architect may require. The schedule of values shall be used as a basis for reviewing the Construction Manager's Applications for Payment.

§ 11.1.5.2 The allocation of the Guaranteed Maximum Price under this Section 11.1.5 shall not constitute a separate guaranteed maximum price for the Cost of the Work of each individual line item in the schedule of values.

§ 11.1.5.3 When the Construction Manager allocates costs from a contingency to another line item in the schedule of values, the Construction Manager shall submit supporting documentation to the Architect.

§ 11.1.6 Applications for Payment shall show the percentage of completion of each portion of the Work as of the end of the period covered by the Application for Payment. The percentage of completion shall be the lesser of (1) the percentage of that portion of the Work which has actually been completed, or (2) the percentage obtained by dividing (a) the expense that has actually been incurred by the Construction Manager on account of that portion of the Work and for which the Construction Manager has made payment or intends to make payment prior to the next Application for Payment, by (b) the share of the Guaranteed Maximum Price allocated to that portion of the Work in the schedule of values.

§ 11.1.7 In accordance with AIA Document A201–2017 and subject to other provisions of the Contract Documents, the amount of each progress payment shall be computed as follows:

§ 11.1.7.1 The amount of each progress payment shall first include:

- .1 That portion of the Guaranteed Maximum Price properly allocable to completed Work as determined by multiplying the percentage of completion of each portion of the Work by the share of the Guaranteed Maximum Price allocated to that portion of the Work in the most recent schedule of values;
- .2 That portion of the Guaranteed Maximum Price properly allocable to materials and equipment delivered and suitably stored at the site for subsequent incorporation in the completed construction or, if approved in writing in advance by the Owner, suitably stored off the site at a location agreed upon in writing;
- .3 That portion of Construction Change Directives that the Architect determines, in the Architect's professional judgment, to be reasonably justified; and
- .4 The Construction Manager's Fee, computed upon the Cost of the Work described in the preceding Sections 11.1.7.1.1 and 11.1.7.1.2 at the rate stated in Section 6.1.2 or, if the Construction Manager's Fee is stated as a fixed sum in that Section, an amount that bears the same ratio to that fixed-sum fee as the Cost of the Work included in Sections 11.1.7.1.1 and 11.1.7.1.2 bears to a reasonable estimate of the probable Cost of the Work upon its completion.

§ 11.1.7.2 The amount of each progress payment shall then be reduced by:

- .1 The aggregate of any amounts previously paid by the Owner;
- .2 The amount, if any, for Work that remains uncorrected and for which the Architect has previously withheld a Certificate for Payment as provided in Article 9 of AIA Document A201–2017;
- .3 Any amount for which the Construction Manager does not intend to pay a Subcontractor or material supplier, unless the Work has been performed by others the Construction Manager intends to pay;
- .4 For Work performed or defects discovered since the last payment application, any amount for which the Architect may withhold payment, or nullify a Certificate of Payment in whole or in part, as provided in Article 9 of AIA Document A201–2017;
- .5 The shortfall, if any, indicated by the Construction Manager in the documentation required by Section 11.1.4 to substantiate prior Applications for Payment, or resulting from errors subsequently discovered by the Owner in such documentation;
- .6 Retainage withheld pursuant to Section 11.1.8.

§ 11.1.8 Retainage

§ 11.1.8.1 For each progress payment made prior to Substantial Completion of the Work, the Owner may withhold the following amount, as retainage, from the payment otherwise due:

(Insert a percentage or amount to be withheld as retainage from each Application for Payment. The amount of retainage may be limited by governing law.)

Retainage shall be five percent (5%).

§ 11.1.8.1.1 The following items are not subject to retainage:

(Insert any items not subject to the withholding of retainage, such as general conditions, insurance, etc.)

No retainage shall be required for those portions of the Work related to Construction Manager's costs for insurance, paid by Construction Manager, for fees directly paid by Construction Manager, preconstruction expenses or for payment and performance bond, if required.

§ 11.1.8.2 Reduction or limitation of retainage, if any, shall be as follows:

(If the retainage established in Section 11.1.8.1 is to be modified prior to Substantial Completion of the entire Work, insert provisions for such modification.)

Upon recommendation of the Construction Manager, and subject to the Owner's approval, retainage may be reduced or paid in full for Subcontractor's prior to the substantial completion of the project.

§ 11.1.8.3 Except as set forth in this Section 11.1.8.3, upon Substantial Completion of the Work, the Construction Manager may submit an Application for Payment that includes the retainage withheld from prior Applications for

Init.

Payment pursuant to this Section 11.1.8. The Application for Payment submitted at Substantial Completion shall not include retainage as follows:
(Insert any other conditions for release of retainage, such as upon completion of the Owner's audit and reconciliation, upon Substantial Completion.)

None

§ 11.1.9 If final completion of the Work is materially delayed through no fault of the Construction Manager, the Owner shall pay the Construction Manager any additional amounts in accordance with Article 9 of AIA Document A201–2017.

§ 11.1.10 Except with the Owner's prior written approval, the Construction Manager shall not make advance payments to suppliers for materials or equipment which have not been delivered and suitably stored at the site.

§ 11.1.11 The Owner and the Construction Manager shall agree upon a mutually acceptable procedure for review and approval of payments to Subcontractors, and the percentage of retainage held on Subcontracts, and the Construction Manager shall execute subcontracts in accordance with those agreements.

§ 11.1.12 In taking action on the Construction Manager's Applications for Payment the Architect shall be entitled to rely on the accuracy and completeness of the information furnished by the Construction Manager, and such action shall not be deemed to be a representation that (1) the Architect has made a detailed examination, audit, or arithmetic verification, of the documentation submitted in accordance with Section 11.1.4 or other supporting data; (2) that the Architect has made exhaustive or continuous on-site inspections; or (3) that the Architect has made examinations to ascertain how or for what purposes the Construction Manager has used amounts previously paid on account of the Contract. Such examinations, audits, and verifications, if required by the Owner, will be performed by the Owner.

§ 11.2 Final Payment

§ 11.2.1 Final payment, constituting the entire unpaid balance of the Contract Sum, shall be made by the Owner to the Construction Manager when

- .1 the Construction Manager has fully performed the Contract, except for the Construction Manager's responsibility to correct Work as provided in Article 12 of AIA Document A201–2017, and to satisfy other requirements, if any, which extend beyond final payment;
- .2 the Construction Manager has submitted a final accounting for the Cost of the Work and a final Application for Payment; and
- .3 a final Certificate for Payment has been issued by the Architect in accordance with Section 11.2.2.2.

§ 11.2.2 Within 30 days of the Owner's receipt of the Construction Manager's final accounting for the Cost of the Work, the Owner shall conduct an audit of the Cost of the Work or notify the Architect that it will not conduct an audit.

§ 11.2.2.1 If the Owner conducts an audit of the Cost of the Work, the Owner shall, within 10 days after completion of the audit, submit a written report based upon the auditors' findings to the Architect.

§ 11.2.2.2 Within seven days after receipt of the written report described in Section 11.2.2.1, or receipt of notice that the Owner will not conduct an audit, and provided that the other conditions of Section 11.2.1 have been met, the Architect will either issue to the Owner a final Certificate for Payment with a copy to the Construction Manager, or notify the Construction Manager and Owner in writing of the Architect's reasons for withholding a certificate as provided in Article 9 of AIA Document A201–2017. The time periods stated in this Section 11.2.2 supersede those stated in Article 9 of AIA Document A201–2017. The Architect is not responsible for verifying the accuracy of the Construction Manager's final accounting.

§ 11.2.2.3 If the Owner report concludes that the Cost of the Work, as substantiated by the Construction Manager's final accounting, is less than claimed by the Construction Manager, the Construction Manager shall be entitled to request mediation of the disputed amount without seeking an initial decision pursuant to Article 15 of AIA Document A201–2017. A request for mediation shall be made by the Construction Manager within 30 days after the Construction Manager's receipt of a copy of the Architect's final Certificate for Payment. Failure to request mediation within this 30-day period shall result in the substantiated amount reported by the Owner becoming binding on the Construction Manager. Pending a final resolution of the disputed amount, the Owner shall pay the Construction Manager the amount certified in the Architect's final Certificate for Payment.

§ 11.2.3 The Owner's final payment to the Construction Manager shall be made in accordance with Florida's Prompt Payment Act, after the issuance of the Architect's final Certificate for Payment.

§ 11.2.4 If, subsequent to final payment, and at the Owner's request, the Construction Manager incurs costs, described in Sections 7.1 through 7.7, and not excluded by Section 7.9, to correct defective or nonconforming Work, the Owner shall reimburse the Construction Manager for such costs, and the Construction Manager's Fee applicable thereto, on the same basis as if such costs had been incurred prior to final payment, but not in excess of the Guaranteed Maximum Price. If adjustments to the Contract Sum are provided for in Section 6.1.7, the amount of those adjustments shall be recalculated, taking into account any reimbursements made pursuant to this Section 11.2.4 in determining the net amount to be paid by the Owner to the Construction Manager.

§ 11.3 Interest

Payments due and unpaid under the Contract shall bear interest from the date payment is due at the rate stated below, or in the absence thereof, at the legal rate prevailing from time to time at the place where the Project is located.

(Insert rate of interest agreed upon, if any.)

Two percent (2%) per month.

ARTICLE 12 DISPUTE RESOLUTION

§ 12.1 Initial Decision Maker

§ 12.1.1 Any Claim between the Owner and Construction Manager shall be resolved in accordance with the provisions set forth in this Article 12 and Article 15 of A201-2017. However, for Claims arising from or relating to the Construction Manager's Preconstruction Phase services, no decision by the Initial Decision Maker shall be required as a condition precedent to mediation or binding dispute resolution, and Section 12.1.2 of this Agreement shall not apply.

§ 12.1.2 The Architect will serve as the Initial Decision Maker pursuant to Article 15 of AIA Document A201-2017 for Claims arising from or relating to the Construction Manager's Construction Phase services, unless the parties appoint below another individual, not a party to the Agreement, to serve as the Initial Decision Maker.

(If the parties mutually agree, insert the name, address and other contact information of the Initial Decision Maker, if other than the Architect.)

§ 12.2 Binding Dispute Resolution

For any Claim subject to, but not resolved by mediation pursuant to Article 15 of AIA Document A201-2017, the method of binding dispute resolution shall be as follows:

(Check the appropriate box.)

☐ Arbitration pursuant to Article 15 of AIA Document A201-2017

☐ Litigation in a court of competent jurisdiction. The parties hereby agree to Sarasota County, Florida, as the jurisdiction for any disputes arising from this Agreement.

☒ Other: *(Specify)*

The parties agree that before filing for Mediation, that the principles of each entity will meet at least two times to attempt to settle the dispute. If the parties cannot resolve, either party may demand Mediation. The parties agree to share the cost of the Mediator. If the dispute is not settled in Mediation, either party may file a lawsuit. The parties further agree to a non-jury trial, in the event litigation proceeds.

If the Owner and Construction Manager do not select a method of binding dispute resolution, or do not subsequently agree in writing to a binding dispute resolution method other than litigation, Claims will be resolved by litigation in a court of competent jurisdiction in. Venue for any binding dispute resolution shall be in Manatee County, Florida.

ARTICLE 13 TERMINATION OR SUSPENSION

§ 13.1 Termination Prior to Execution of the Guaranteed Maximum Price Amendment

§ 13.1.1 If the Owner and the Construction Manager do not reach an agreement on the Guaranteed Maximum Price, the Owner may terminate this Agreement upon not less than seven days' written notice to the Construction Manager, and the Construction Manager may terminate this Agreement, upon not less than seven days' written notice to the Owner.

§ 13.1.2 In the event of termination of this Agreement pursuant to Section 13.1.1, the Construction Manager shall be compensated for Preconstruction Phase services and Work performed prior to receipt of a notice of termination, in accordance with the terms of this Agreement. In no event shall the Construction Manager's compensation under this Section exceed the compensation set forth in Section 5.1.

§ 13.1.3 Prior to the execution of the Guaranteed Maximum Price Amendment, the Owner may terminate this Agreement upon not less than seven days' written notice to the Construction Manager for the Owner's convenience and without cause, and the Construction Manager may terminate this Agreement, upon not less than seven days' written notice to the Owner, for the reasons set forth in Article 14 of A201–2017.

§ 13.1.4 In the event of termination of this Agreement pursuant to Section 13.1.3, the Construction Manager shall be equitably compensated for Preconstruction Phase services and Work performed prior to receipt of a notice of termination. In no event shall the Construction Manager's compensation under this Section exceed the compensation set forth in Section 5.1.

§ 13.1.5 If the Owner terminates the Contract pursuant to Section 13.1.3 after the commencement of the Construction Phase but prior to the execution of the Guaranteed Maximum Price Amendment, the Owner shall pay to the Construction Manager an amount calculated as follows, which amount shall be in addition to any compensation paid to the Construction Manager under Section 13.1.4:

- .1 Take the Cost of the Work incurred by the Construction Manager to the date of termination;
- .2 Add the Construction Manager's Fee computed upon the Cost of the Work to the date of termination at the rate stated in Section 6.1 or, if the Construction Manager's Fee is stated as a fixed sum in that Section, an amount that bears the same ratio to that fixed-sum Fee as the Cost of the Work at the time of termination bears to a reasonable estimate of the probable Cost of the Work upon its completion; and
- .3 Subtract the aggregate of previous payments made by the Owner for Construction Phase services.

§ 13.1.6 The Owner shall also pay the Construction Manager fair compensation, either by purchase or rental at the election of the Owner, for any equipment owned by the Construction Manager that the Owner elects to retain and that is not otherwise included in the Cost of the Work under Section 13.1.5.1. To the extent that the Owner elects to take legal assignment of subcontracts and purchase orders (including rental agreements), the Construction Manager shall, as a condition of receiving the payments referred to in this Article 13, execute and deliver all such papers and take all such steps, including the legal assignment of such subcontracts and other contractual rights of the Construction Manager, as the Owner may require for the purpose of fully vesting in the Owner the rights and benefits of the Construction Manager under such subcontracts or purchase orders. All Subcontracts, purchase orders and rental agreements entered into by the Construction Manager will contain provisions allowing for assignment to the Owner as described above.

§ 13.1.6.1 If the Owner accepts assignment of subcontracts, purchase orders or rental agreements as described above, the Owner will reimburse or indemnify the Construction Manager for all costs arising under the subcontract, purchase order or rental agreement, if those costs would have been reimbursable as Cost of the Work if the contract had not been terminated. If the Owner chooses not to accept assignment of any subcontract, purchase order or rental agreement that would have constituted a Cost of the Work had this agreement not been terminated, the Construction Manager will terminate the subcontract, purchase order or rental agreement and the Owner will pay the Construction Manager the costs necessarily incurred by the Construction Manager because of such termination.

§ 13.2 Termination or Suspension Following Execution of the Guaranteed Maximum Price Amendment

§ 13.2.1 Termination

Following execution, the Contract may be terminated by the Owner or the Construction Manager as provided in Article 14 of AIA Document A201–2017.

§ 13.2.2 Termination by the Owner for Cause

§ 13.2.2.1 If the Owner terminates the Contract after execution, for cause, as provided in Article 14 of AIA Document A201–2017, the amount, if any, to be paid to the Construction Manager under Article 14 of AIA Document A201–2017 shall not cause the Guaranteed Maximum Price to be exceeded, nor shall it exceed an amount calculated as follows:

- .1 Take the Cost of the Work incurred by the Construction Manager to the date of termination;
- .2 Add the Construction Manager's Fee, computed upon the Cost of the Work to the date of termination at the rate stated in Section 6.1 or, if the Construction Manager's Fee is stated as a fixed sum in that Section, an amount that bears the same ratio to that fixed-sum Fee as the Cost of the Work at the time of termination bears to a reasonable estimate of the probable Cost of the Work upon its completion;
- .3 Subtract the aggregate of previous payments made by the Owner; and
- .4 Subtract the costs and damages incurred, or to be incurred, by the Owner under Article 14 of AIA Document A201–2017.

§ 13.2.2.2 The Owner shall also pay the Construction Manager fair compensation, either by purchase or rental at the election of the Owner, for any equipment owned by the Construction Manager that the Owner elects to retain and that is not otherwise included in the Cost of the Work under Section 13.2.2.1.1. To the extent that the Owner elects to take legal assignment of subcontracts and purchase orders (including rental agreements), the Construction Manager shall, as a condition of receiving the payments referred to in this Article 13, execute and deliver all such papers and take all such steps, including the legal assignment of such subcontracts and other contractual rights of the Construction Manager, as the Owner may require for the purpose of fully vesting in the Owner the rights and benefits of the Construction Manager under such subcontracts or purchase orders.

§ 13.2.3 Termination by the Owner for Convenience

If the Owner terminates the Contract for convenience in accordance with Article 14 of AIA Document A201–2017, then the Owner shall pay the Construction Manager a termination fee as follows:

(Insert the amount of or method for determining the fee, if any, payable to the Construction Manager following a termination for the Owner's convenience.)

Full reimbursement of all costs and payments per contract on completed work to date plus 7% fee.

§ 13.3 Suspension

The Work may be suspended by the Owner as provided in Article 14 of AIA Document A201–2017; in such case, the Guaranteed Maximum Price and Contract Time shall be increased as provided in Article 14 of AIA Document A201–2017, except that the term "profit" shall be understood to mean the Construction Manager's Fee as described in Sections 6.1 and 6.3.5 of this Agreement.

ARTICLE 14 MISCELLANEOUS PROVISIONS

§ 14.1 Terms in this Agreement shall have the same meaning as those in A201–2017. Where reference is made in this Agreement to a provision of AIA Document A201–2017 or another Contract Document, the reference refers to that provision as amended or supplemented by other provisions of the Contract Documents.

§ 14.2 Successors and Assigns

§ 14.2.1 The Owner and Construction Manager, respectively, bind themselves, their partners, successors, assigns and legal representatives to covenants, agreements, and obligations contained in the Contract Documents. Except as provided in Section 14.2.2 of this Agreement, and in Section 13.2.2 of A201–2017, neither party to the Contract shall assign the Contract as a whole without written consent of the other. If either party attempts to make an assignment without such consent, that party shall nevertheless remain legally responsible for all obligations under the Contract.

§ 14.2.2 The Owner may, without consent of the Construction Manager, assign the Contract to a lender providing construction financing for the Project, if the lender assumes the Owner's rights and obligations under the Contract Documents. The Construction Manager shall execute all consents reasonably required to facilitate the assignment.

§ 14.3 Insurance and Bonds

§ 14.3.1 Preconstruction and Construction Phases

The Construction Manager shall maintain the insurance required in Form 8 of the RFQ for the duration of the Preconstruction Services performed under this Agreement.

Init.

(Paragraphs deleted)

§ 14.3.1.3 The Construction Manager may achieve the required limits and coverage for Commercial General Liability and Automobile Liability through a combination of primary and excess or umbrella liability insurance, provided that such primary and excess or umbrella liability insurance policies result in the same or greater coverage as the coverages required under Sections 14.3.1.1 and 14.3.1.2, and in no event shall any excess or umbrella liability insurance provide narrower coverage than the primary policy. The excess policy shall not require the exhaustion of the underlying limits only through the actual payment by the underlying insurers.

(Paragraphs deleted)

§ 14.3.1.6 Other Insurance

(List below any other insurance coverage to be provided by the Construction Manager and any applicable limits.)

Coverage	Limits
Umbrella Excess Liability	\$5,000,000 Each Occurrence \$5,000,000 Aggregate
Property Insurance	\$1,000 Deductible Per Occurrence \$1,000 Aggregate Deductible
Payment and Performance Bond	The Construction Manager shall furnish bonds covering faithful performance of the Contract and payment of obligations arising thereunder. Bonds may be obtained through the Construction Manager's usual source and the cost thereof shall be included in the Cost of the Work. The amount of each bond shall be One Hundred Percent (100%) of the Contract Sum.

§ 14.3.1.7 Additional Insured Obligations. To the fullest extent permitted by law, the Construction Manager shall cause the primary and excess or umbrella policies for Commercial General Liability and Automobile Liability to include the Owner as an additional insured for claims caused in whole or in part by the Construction Manager's negligent acts or omissions. The additional insured coverage shall be equivalent to that provided by the Owner's insurance policies and shall apply to both ongoing and completed operations.

§ 14.3.1.8 The Construction Manager shall provide certificates of insurance to the Owner that evidence compliance with the requirements in this Section 14.3.1.

(Paragraphs deleted)

§ 14.3.1.9 The Construction Manager shall provide bonds as set forth in AIA Document A133™–2019 Exhibit B, and elsewhere in the Contract Documents.

§ 14.4 Notice in electronic format, pursuant to Article 1 of AIA Document A201–2017, may be given in accordance with AIA Document E203™–2013, Building Information Modeling and Digital Data Exhibit, if completed, or as otherwise set forth below:

(If other than in accordance with AIA Document E203–2013, insert requirements for delivering notice in electronic format such as name, title, and email address of the recipient and whether and how the system will be required to generate a read receipt for the transmission.)

N/A

§ 14.5 Other provisions:

§14.5.1 Waivers of Subrogation – The Insurance Requirements under the RFQ, are hereby modified as follows: The Owner and the Contractor each waive all rights against the other and their respective agents, employees, consultants, and subcontractors, for damages caused by fire or other perils to the extent covered by property insurance or other applicable insurance policies maintained by either party, whether such damages arise during or after the completion of the Work.

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User Notes:

(1160791928)

Each party shall obtain from their respective insurers a waiver of subrogation that prohibits the insurer from seeking recovery against the other party in connection with any insured loss. This mutual waiver of subrogation shall apply to claims covered by the parties' required insurance policies and any other insurance applicable to the Work or the Project.

Notwithstanding the foregoing, this waiver shall not apply to the extent it invalidates or adversely affects any applicable insurance coverage or recovery rights under such policies.

14.5.2 Contingency Allowance - As and for a further clarification to the use of the Contingency Allowance, per AIA Best Practices, it is hereby understood and agreed that:

- a.) A contingency is a predetermined amount or percentage of the contract held for unpredictable changes in the project. A contingency is a risk management tool that financially prepares Owners for addressing risk within the project. Construction Manager's Contingencies pay for unknown conditions such as price escalation of a product, design changes in scope or due to errors and omissions, or necessary construction changes that are realized on site during construction.
- b.) The Construction Manager has full control over the use of the contingency, and is able to use it as needed. The Construction Manager will, at Owner's request, provide Owner with a Monthly Report of how much of the contingency has been used and for what purpose.

Any remaining contingency shall be returned, 100% to the Owner. At the end of the project, the Owner always has the right, at their discretion, to decide if a split/shared savings with the Construction Manager is warranted.

§ 14.5.3 Builder's Risk Insurance, is insurance coverage designed to provide coverage for the structure under construction during the project's duration. As the Design-Builder, we are unable to furnish a precise cost estimation due to the dynamic nature of the insurance market. However, in our capacity as your Design-Builder, we will endeavor to provide a cost estimate for Builder's Risk Insurance, reflecting prevailing rates at each stage of the design deliverable process. It is imperative to recognize that any estimate that is provided is subject to fluctuation.

The specific line item cost for Builders Risk coverage can solely be ascertained at the time of policy acquisition. Furthermore, the Owner acknowledges that the Policy entails a minimum windstorm deductible equivalent to 3% of the total contract value. In the event of a windstorm-related loss, the Owner may incur substantial expenses contingent upon the severity of the loss. It is also understood by the Owner that the deductible is calculated based on the total contract value, irrespective of the magnitude of the loss.

§ 14.5.4 Counterparts - This Agreement may be signed in counterparts, each of which when executed and delivered shall be deemed to be an original and all of which, taken together, shall be deemed to be one and the same instrument. For purposes of execution and delivery of this Agreement, a document signed and transmitted by: (i) e-mailed PDF scan, or (ii) by electronic signature using DocuSign or other similar technology, shall be treated as an original document. The signature of either party on an emailed PDF scanned version of this Agreement or a copy of this Agreement signed by electronic signature using DocuSign or other similar technology shall be considered as an original signature and the document transmitted shall be considered to have the same binding legal effect as if it were originally signed. At the request of either party, any PDF scanned document or document signed using DocuSign or other similar technology shall be re-executed by both parties in original form. Neither party may raise the use of e-mailed PDF scan, DocuSign or other similar technology or the fact that any signature was transmitted by e-mail, as a defense to the enforcement of this Agreement.

§ 14.5.5 Attorney's Fees In the event of litigation or arbitration arising out of or from this Agreement, the prevailing party in such litigation, as determined by the trial judge or arbitrator, shall be entitled to recover its reasonable attorneys' fees, paralegal fees, appellate attorney's fees, attorney's fees associated with confirmation of an arbitration award, if any, attorney's fees associated with enforcement and collection of a judgment, costs and expenses from the non-prevailing party.

§ 14.5.6 The provisions of the Contract Documents shall not be changed, amended, waived, or otherwise modified in any respect except by a writing signed by the Owner. No person is authorized on behalf of the Owner to orally change, amend, waive, or otherwise modify the terms of the Contract Documents or any of the Contractor's duties or obligations under or arising out of the Contract Documents. Any change, waiver, approval, or consent granted to the Contractor shall be

limited to the specific matters stated in writing signed by the Owner, and shall not relieve the Contractor of any other duties and obligations under the Contract Documents. No "constructive" changes shall be allowed.

ARTICLE 15 SCOPE OF THE AGREEMENT

§ 15.1 This Agreement represents the entire and integrated agreement between the Owner and the Construction Manager and supersedes all prior negotiations, representations or agreements, either written or oral. This Agreement may be amended only by written instrument signed by both Owner and Construction Manager.

§ 15.2 The following documents comprise the Agreement:

- .1 AIA Document A133™-2019, Standard Form of Agreement Between Owner and Construction Manager as Constructor where the basis of payment is the Cost of the Work Plus a Fee with a Guaranteed Maximum Price
- .2 AIA Document A133™-2019, Exhibit A, Guaranteed Maximum Price Amendment, if executed
- .3 AIA Document A133™-2019, Exhibit B, Insurance and Bonds
- .4 AIA Document A201™-2017, General Conditions of the Contract for Construction
- .5 AIA Document E203™-2013, Building Information Modeling and Digital Data Exhibit – N/A
- .6 Anti-human Trafficking Affidavit of F. John LaCivita on behalf of Willis A. Smith Construction, Inc., dated 1/17/2025.

- .7 Other Exhibits:
(Check all boxes that apply.)

☐ AIA Document E234™-2019, Sustainable Projects Exhibit, Construction Manager as Constructor Edition, dated as indicated below:
(Insert the date of the E234-2019 incorporated into this Agreement.)

N/A

☐ Supplementary and other Conditions of the Contract:

Document	Title	Date	Pages
N/A			

- .8 Other documents, if any, listed below:
(List here any additional documents that are intended to form part of the Contract Documents. AIA Document A201–2017 provides that the advertisement or invitation to bid, Instructions to Bidders, sample forms, the Construction Manager's bid or proposal, portions of Addenda relating to bidding or proposal requirements, and other information furnished by the Owner in anticipation of receiving bids or proposals, are not part of the Contract Documents unless enumerated in this Agreement. Any such documents should be listed here only if intended to be part of the Contract Documents.)

None at this time.

This Agreement is entered into as of the day and year first written above.

University Park Recreation District

Willis A. Smith Construction, Inc.

OWNER (Signature)

CONSTRUCTION MANAGER (Signature)

Sally Dickson
Chairperson

F. John LaCivita
President / CEO

(Printed name and title)

(Printed name and title)

Init.

**ANTI-HUMAN TRAFFICKING AFFIDAVIT
(SECTION 787.06, *FLORIDA STATUTES*)**

BEFORE ME, the undersigned authority, appeared F. John LaCivita, who first being duly sworn hereby swears of affirms as follows:

1. I am over eighteen (18) years of age. The following information is based on my own personal knowledge.
2. I am an officer or representative of Willis A. Smith Construction, Inc., (the "Nongovernmental Entity"). I am authorized to provide this affidavit on behalf of the Nongovernmental Entity.
3. The Nongovernmental Entity does not use coercion for labor or services as defined in Section 787.06, Florida Statutes.
4. This declaration is made pursuant to Section 92.525(1)(c), Florida Statutes. I understand that making a false statement in this declaration may subject me to criminal penalties.

UNDER PENALTIES OF PERJURY, I DECLARE THAT I HAVE READ THE FOREGOING ANTI-HUMAN TRAFFICKING AFFIDAVIT AND THAT THE FACTS STATED IN IT ARE TRUE.

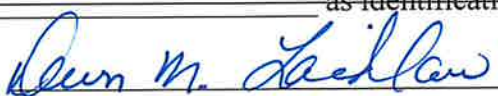
FURTHER AFFIANT SAYETH NOT.

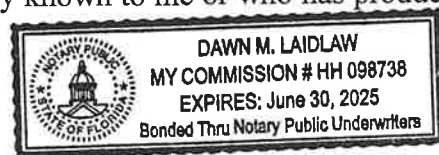


Printed Name: F. John LaCivita
Title: CEO / President
Company Name:
Willis A. Smith Construction, Inc.
Date: January 17, 2025

STATE OF FLORIDA
COUNTY OF SARASOTA

Sworn to (or affirmed) and subscribed before me by means of ☒ physical presence or ☐ online notarization, this 17TH day of January, 2025, by F. John LaCivita, on behalf of Willis A. Smith Construction, Inc., who is personally known to me ~~or who has produced~~

as identification.




Print Name: Dawn M. Laidlaw, Notary Public – State of Florida



AIA®

Document A133® – 2019 Exhibit B

Insurance and Bonds

This Insurance and Bonds Exhibit is part of the Agreement, between the Owner and the Construction Manager, dated the 17th day of January in the year 2025
(In words, indicate day, month and year.)

for the following **PROJECT**:
(Name and location or address)

University Park Recreation District
Phased Project:
Kitchen Renovation & Expansion – November 2025;
Activity & Administration Centre & Parking – Summer 2026
Fitness Centre Renovation – November 2026
Parking Space Expansion & Demobilization – November 2026
University Park Country Club
7671 The Park Boulevard
University Park, FL 34201

THE OWNER:
(Name, legal status, and address)

University Park Recreation District
7671 The Park Boulevard
University Park, FL 34201

THE CONSTRUCTION MANAGER:
(Name, legal status, and address)

Willis A. Smith Construction, Inc.
5001 Lakewood Ranch Blvd., Suite 100
Sarasota, FL 34240

ADDITIONS AND DELETIONS:

The author of this document has added information needed for its completion. The author may also have revised the text of the original AIA standard form. An *Additions and Deletions Report* that notes added information as well as revisions to the standard form text is available from the author and should be reviewed. A vertical line in the left margin of this document indicates where the author has added necessary information and where the author has added to or deleted from the original AIA text.

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

This document is intended to be used in conjunction with AIA Document A201™–2017, General Conditions of the Contract for Construction. Article 11 of A201™–2017 contains additional insurance provisions.

TABLE OF ARTICLES

- B.1 GENERAL**
- B.2 OWNER'S INSURANCE**
- B.3 CONSTRUCTION MANAGER'S INSURANCE AND BONDS**
- B.4 SPECIAL TERMS AND CONDITIONS**

ARTICLE B.1 GENERAL

The Construction Manager shall purchase and maintain insurance, and provide bonds, as set forth in this Exhibit. As used in this Exhibit, the term General Conditions refers to AIA Document A201™–2017, General Conditions of the Contract for Construction.

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ARTICLE B.2 CONSTRUCTION MANAGER'S INSURANCE AND BONDS

§ B.2.1 General

(Paragraphs deleted)

§ B.2.1.1 Certificates of Insurance. The Construction Manager shall provide certificates of insurance acceptable to the Owner evidencing compliance with the requirements in this Article B.3 at the following times: (1) prior to commencement of the Work; (2) upon renewal or replacement of each required policy of insurance; and (3) upon the Owner's written request. An additional certificate evidencing continuation of commercial liability coverage, including coverage for completed operations, shall be submitted with the final Application for Payment and thereafter upon renewal or replacement of such coverage until the expiration of the periods required by Section B.2.2.1 and Section B.2.3.1. The certificates will show the Owner as an additional insured on the Construction Manager's Commercial General Liability and excess or umbrella liability policy or policies.

§ B.2.1.2 Deductibles and Self-Insured Retentions. The Construction Manager shall disclose to the Owner any deductible or self-insured retentions applicable to any insurance required to be provided by the Construction Manager.

§ B.2.1.3 Additional Insured Obligations. To the fullest extent permitted by law, the Construction Manager shall cause the commercial general liability coverage to include (1) the Owner, the Architect, and the Architect's consultants as additional insureds for claims caused in whole or in part by the Construction Manager's negligent acts or omissions during the Construction Manager's operations; and (2) the Owner as an additional insured for claims caused in whole or in part by the Construction Manager's negligent acts or omissions for which loss occurs during completed operations. The additional insured coverage shall be equivalent to that provided by the Owner's general liability insurance policies and shall apply to both ongoing and completed operations. To the extent commercially available, the additional insured coverage shall be no less than that provided by Insurance Services Office, Inc. (ISO) forms CG 20 10 07 04, CG 20 37 07 04, and, with respect to the Architect and the Architect's consultants, CG 20 32 07 04.

§ B.2.3 Construction Manager's Required Insurance Coverage

§ B.2.2.1 The Construction Manager shall purchase and maintain the insurance required in Form 8 of the RFQ and maintain the required insurance until the expiration of the period for correction of Work as set forth in Section 12.2.2 of the General Conditions.

§ B.2.2.2 Commercial General Liability

§ B.2.2.2.1 Commercial General Liability insurance for the Project written on an occurrence form with policy limits of not less than One Million Dollars (\$ 1,000,000) each occurrence, Two Million Dollars (\$ 2,000,000) general aggregate, and One Million Dollars (\$1,000,000) Personal and Advertising Injury, and Two Million Dollars (\$ 2,000,000) aggregate for products-completed operations hazard, providing coverage for claims including

- .1 damages because of bodily injury, sickness or disease, including occupational sickness or disease, and death of any person;
- .2 personal injury and advertising injury;
- .3 damages because of physical damage to or destruction of tangible property, including the loss of use of such property;
- .4 bodily injury or property damage arising out of completed operations; and
- .5 the Construction Manager's indemnity obligations under Section 3.18 of the General Conditions.

Commercial General Liability, including coverage for Premises-Operations, Independent Contractor's Protective-Completed Operations, Contractual Liability, Personal Injury and Broad Form Property Damage (including coverage for Explosion, Collapse and Underground Hazards):

1. The Policy shall be endorsed to have the General Aggregate apply to this Project only.
2. Products and Completed Operations insurance shall be maintained for a minimum of One (1) year after either 90 days following Substantial Completion or final payment, whichever is earlier.
3. The Contractual Liability Insurance shall include coverage sufficient to meet the obligations in Section 11.1 of the A201-2017.

§ B.2.2.2.2 The Construction Manager's Commercial General Liability policy shall not contain an exclusion or restriction of coverage for the following:

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- .1 Claims by one insured against another insured, if the exclusion or restriction is based solely on the fact that the claimant is an insured, and there would otherwise be coverage for the claim.
- .2 Claims for property damage to the Construction Manager's Work arising out of the products-completed operations hazard where the damaged Work or the Work out of which the damage arises was performed by a Subcontractor.
- .3 Claims for bodily injury other than to employees of the insured.
- .4 Claims for indemnity under Section 3.18 of the General Conditions arising out of injury to employees of the insured.
- .5 Claims or loss excluded under a prior work endorsement or other similar exclusionary language.
- .6 Claims or loss due to physical damage under a prior injury endorsement or similar exclusionary language.
- .7 Claims related to residential, multi-family, or other habitational projects, if the Work is to be performed on such a project.
- .8 Claims related to roofing, if the Work involves roofing.
- .9 Claims related to exterior insulation finish systems (EIFS), synthetic stucco or similar exterior coatings or surfaces, if the Work involves such coatings or surfaces.
- .10 Claims related to earth subsidence or movement, where the Work involves such hazards.
- .11 Claims related to explosion, collapse and underground hazards, where the Work involves such hazards.

§ B.2.2.4 The Construction Manager may achieve the required limits and coverage for Commercial General Liability and Automobile Liability through a combination of primary and excess or umbrella liability insurance, provided such primary and excess or umbrella insurance policies result in the same or greater coverage as the coverages required under this Exhibit "B," and in no event shall any excess or umbrella liability insurance provide narrower coverage than the primary policy. The excess policy shall not require the exhaustion of the underlying limits only through the actual payment by the underlying insurers.

(Paragraphs deleted)

(Table deleted)

(Paragraphs deleted)

(Table deleted)

§ B.3.3 Construction Manager's Other Insurance Coverage

§ B.3.3.1 Insurance selected and described in this Exhibit "B" shall be purchased from an insurance company or insurance companies lawfully authorized to issue insurance in the jurisdiction where the Project is located. The Construction Manager shall maintain the required insurance until the expiration of the period for correction of Work as set forth in Section 12.2.2 of the General

(Paragraphs deleted)

Conditions.

§ B.3.3.2 The Construction Manager shall purchase and maintain the insurance required in Form 8 of the RFQ.

[X]

(Paragraphs deleted)

§ B.3.3.2.6 Other Insurance

(List below any other insurance coverage to be provided by the Construction Manager and any applicable limits.)

Coverage

Umbrella Excess Liability

Limits

\$5,000,000 Each Occurrence

\$5,000,000 Aggregate

§ B.3.4 Performance Bond and Payment Bond

The Construction Manager shall provide surety bonds, from a company or companies lawfully authorized to issue surety bonds in the jurisdiction where the Project is located, as follows:

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(Specify type and penal sum of bonds.)

Type

Payment Bond

Performance Bond

Penal Sum (\$0.00)

One Hundred Percent (100%) of the Contract Sum.

One Hundred Percent (100%) of the Contract Sum.

Payment and Performance Bonds shall be AIA Document A312™, Payment Bond and Performance Bond, or contain provisions identical to AIA Document A312™, current as of the date of this Agreement.

ARTICLE B.4 SPECIAL TERMS AND CONDITIONS

Special terms and conditions that modify this Insurance and Bonds Exhibit, if any, are as follows:

None.

AIA® Document A201® – 2017

General Conditions of the Contract for Construction

for the following PROJECT:

(Name and location or address)

University Park Recreation District
Phased Project:
Kitchen Renovation & Expansion – November 2025;
Activity & Administration Centre & Parking – Summer 2026
Fitness Centre Renovation – November 2026
Parking Space Expansion & Demobilization – November 2026
University Park Country Club
7671 The Park Boulevard
University Park, FL 34201

THE OWNER:

(Name, legal status and address)

University Park Recreation District
7671 The Park Boulevard
University Park, FL 34201

THE ARCHITECT:

(Name, legal status and address)

Hoyt Architects
1527 2nd Street
Sarasota, FL 34236

ADDITIONS AND DELETIONS:

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For guidance in modifying this document to include supplementary conditions, see AIA Document A503™, Guide for Supplementary Conditions.

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ARTICLE 1 GENERAL PROVISIONS

§ 1.1 Basic Definitions

§ 1.1.1 The Contract Documents

The Contract Documents are enumerated in the Agreement between the Owner and Contractor (hereinafter the Agreement) and consist of the Agreement, Conditions of the Contract (General, Supplementary and other Conditions), Drawings, Specifications, the Request for Qualifications (the "RFQ"), Construction Manager's response to the RFQ, Addenda issued prior to execution of the Contract, other documents listed in the Agreement, and Modifications issued after execution of the Contract. A Modification is (1) a written amendment to the Contract signed by both parties, (2) a Change Order, (3) a Construction Change Directive, or (4) a written order for a minor change in the Work issued by the Architect. Unless specifically enumerated in the Agreement, the Contract Documents do not include the advertisement or invitation to bid, Instructions to Bidders, sample forms, other information furnished by the Owner in anticipation of receiving bids or proposals, the Contractor's bid or proposal, or portions of Addenda relating to bidding or proposal requirements.

In the event of a conflict or inconsistency among the Contract Documents, the following order of precedence shall govern:

1. AIA Document A133-2019, Standard Form of Agreement Between Owner and Construction Manager as Constructor, and its attached Exhibits;
2. AIA Document A201-2017, General Conditions of the Contract for Construction;
3. Request for Qualifications (RFQ); and
4. Construction Manager's Response to the RFQ (CM Response).

Each document is incorporated by reference and shall be interpreted in accordance with this hierarchy to the extent of any conflict or inconsistency between them. Provisions in a higher-priority document shall supersede and take precedence over provisions in a lower-priority document.

§ 1.1.2 The Contract

The Contract Documents form the Contract for Construction. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations, or agreements, either written or oral. The Contract may be amended or modified only by a Modification. The Contract Documents shall not be construed to create a contractual relationship of any kind (1) between the Contractor and the Architect or the Architect's consultants, (2) between the Owner and a Subcontractor or a Sub-subcontractor, (3) between the Owner and the Architect or the Architect's consultants, or (4) between any persons or entities other than the Owner and the Contractor. The Architect shall, however, be entitled to performance and enforcement of obligations under the Contract intended to facilitate performance of the Architect's duties.

§ 1.1.3 The Work

The term "Work" means the construction and services required by the Contract Documents, whether completed or partially completed, and includes all other labor, materials, equipment, and services provided or to be provided by the Contractor to fulfill the Contractor's obligations. The Work may constitute the whole or a part of the Project.

§ 1.1.4 The Project

The Project is the total construction of which the Work performed under the Contract Documents may be the whole or a part and which may include construction by the Owner and by Separate Contractors.

§ 1.1.5 The Drawings

The Drawings are the graphic and pictorial portions of the Contract Documents showing the design, location and dimensions of the Work, generally including plans, elevations, sections, details, schedules, and diagrams.

§ 1.1.6 The Specifications

The Specifications are that portion of the Contract Documents consisting of the written requirements for materials, equipment, systems, standards and workmanship for the Work, and performance of related services.

§ 1.1.7 Instruments of Service

Instruments of Service are representations, in any medium of expression now known or later developed, of the tangible and intangible creative work performed by the Architect and the Architect's consultants under their respective professional services agreements. Instruments of Service may include, without limitation, studies, surveys, models, sketches, drawings, specifications, and other similar materials.

§ 1.1.8 Initial Decision Maker

The Initial Decision Maker is the person identified in the Agreement to render initial decisions on Claims in accordance with Section 15.2. The Initial Decision Maker shall not show partiality to the Owner or Contractor and shall not be liable for results of interpretations or decisions rendered in good faith.

§ 1.2 Correlation and Intent of the Contract Documents

§ 1.2.1 The intent of the Contract Documents is to include all items necessary for the proper execution and completion of the Work by the Contractor. The Contract Documents are complementary, and what is required by one shall be as binding as if required by all; performance by the Contractor shall be required only to the extent consistent with the Contract Documents and reasonably inferable from them as being necessary to produce the indicated results.

§ 1.2.1.1 The invalidity of any provision of the Contract Documents shall not invalidate the Contract or its remaining provisions. If it is determined that any provision of the Contract Documents violates any law, or is otherwise invalid or unenforceable, then that provision shall be revised to the extent necessary to make that provision legal and enforceable. In such case the Contract Documents shall be construed, to the fullest extent permitted by law, to give effect to the parties' intentions and purposes in executing the Contract.

§ 1.2.2 Organization of the Specifications into divisions, sections and articles, and arrangement of Drawings shall not control the Contractor in dividing the Work among Subcontractors or in establishing the extent of Work to be performed by any trade.

§ 1.2.3 Unless otherwise stated in the Contract Documents, words that have well-known technical or construction industry meanings are used in the Contract Documents in accordance with such recognized meanings.

§ 1.3 Capitalization

Terms capitalized in these General Conditions include those that are (1) specifically defined, (2) the titles of numbered articles, or (3) the titles of other documents published by the American Institute of Architects.

§ 1.4 Interpretation

In the interest of brevity the Contract Documents frequently omit modifying words such as "all" and "any" and articles such as "the" and "an," but the fact that a modifier or an article is absent from one statement and appears in another is not intended to affect the interpretation of either statement.

§ 1.5 Ownership and Use of Drawings, Specifications, and Other Instruments of Service

§ 1.5.1 The Architect and the Architect's consultants shall be deemed the authors and owners of their respective Instruments of Service, including the Drawings and Specifications, and retain all common law, statutory, and other reserved rights in their Instruments of Service, including copyrights. The Contractor, Subcontractors, Sub-subcontractors, and suppliers shall not own or claim a copyright in the Instruments of Service. Submittal or distribution to meet official regulatory requirements or for other purposes in connection with the Project is not to be construed as publication in derogation of the Architect's or Architect's consultants' reserved rights.

§ 1.5.2 The Contractor, Subcontractors, Sub-subcontractors, and suppliers are authorized to use and reproduce the Instruments of Service provided to them, subject to any protocols established pursuant to Sections 1.7 and 1.8, solely and exclusively for execution of the Work. All copies made under this authorization shall bear the copyright notice, if any, shown on the Instruments of Service. The Contractor, Subcontractors, Sub-subcontractors, and suppliers may not use the Instruments of Service on other projects or for additions to the Project outside the scope of the Work without the specific written consent of the Owner, Architect, and the Architect's consultants.

§ 1.6 Notice

§ 1.6.1 Except as otherwise provided in Section 1.6.2, where the Contract Documents require one party to notify or give notice to the other party, such notice shall be provided in writing to the designated representative of the party to whom the notice is addressed and shall be deemed to have been duly served if delivered in person, by mail, by courier, or by electronic transmission if a method for electronic transmission is set forth in the Agreement.

§ 1.6.2 Notice of Claims as provided in Section 15.1.3 shall be provided in writing and shall be deemed to have been duly served only if delivered to the designated representative of the party to whom the notice is addressed by certified

or registered mail, or by courier providing proof of delivery. Notice of Claims may also be initiated by service of such notice in accordance with the methods prescribed in § 1.6.1.

§ 1.7 Digital Data Use and Transmission

The parties shall agree upon protocols governing the transmission and use of Instruments of Service or any other information or documentation in digital form. The parties will use AIA Document E203™–2013, Building Information Modeling and Digital Data Exhibit, or equivalent, to establish the protocols for the development, use, transmission, and exchange of digital data.

§ 1.8 Building Information Models Use and Reliance

Any use of, or reliance on, all or a portion of a building information model without agreement to protocols governing the use of, and reliance on, the information contained in the model and without having those protocols set forth in AIA Document E203™–2013, Building Information Modeling and Digital Data Exhibit, and the requisite AIA Document G202™–2013, Project Building Information Modeling Protocol Form, shall be at the using or relying party's sole risk and without liability to the other party and its contractors or consultants, the authors of, or contributors to, the building information model, and each of their agents and employees.

ARTICLE 2 OWNER

§ 2.1 General

§ 2.1.1 The Owner is the person or entity identified as such in the Agreement and is referred to throughout the Contract Documents as if singular in number. The Owner shall designate in writing a representative who shall have express authority to bind the Owner with respect to all matters requiring the Owner's approval or authorization. Except as otherwise provided in Section 4.2.1, the Architect does not have such authority. The term "Owner" means the Owner or the Owner's authorized representative.

§ 2.1.2 The Owner shall furnish to the Contractor, within fifteen days after receipt of a written request, information necessary and relevant for the Contractor to evaluate, give notice of, or enforce mechanic's lien rights. Such information shall include a correct statement of the record legal title to the property on which the Project is located, usually referred to as the site, and the Owner's interest therein.

§ 2.2 Evidence of the Owner's Financial Arrangements

§ 2.2.1 Prior to commencement of the Work and upon written request by the Contractor, the Owner shall furnish to the Contractor reasonable evidence that the Owner has made financial arrangements to fulfill the Owner's obligations under the Contract. The Contractor shall have no obligation to commence the Work until the Owner provides such evidence. If commencement of the Work is delayed under this Section 2.2.1, the Contract Time shall be extended appropriately.

§ 2.2.2 Following commencement of the Work and upon written request by the Contractor, the Owner shall furnish to the Contractor reasonable evidence that the Owner has made financial arrangements to fulfill the Owner's obligations under the Contract only if (1) the Owner fails to make payments to the Contractor as the Contract Documents require; (2) the Contractor identifies in writing a reasonable concern regarding the Owner's ability to make payment when due; or (3) a change in the Work materially changes the Contract Sum. If the Owner fails to provide such evidence, as required, within fourteen days of the Contractor's request, the Contractor may immediately stop the Work and, in that event, shall notify the Owner that the Work has stopped. However, if the request is made because a change in the Work materially changes the Contract Sum under (3) above, the Contractor may immediately stop only that portion of the Work affected by the change until reasonable evidence is provided. If the Work is stopped under this Section 2.2.2, the Contract Time shall be extended appropriately and the Contract Sum shall be increased by the amount of the Contractor's reasonable costs of shutdown, delay and start-up, plus interest as provided in the Contract Documents.

§ 2.2.3 After the Owner furnishes evidence of financial arrangements under this Section 2.2, the Owner shall not materially vary such financial arrangements without prior notice to the Contractor.

§ 2.2.4 Where the Owner has designated information furnished under this Section 2.2 as "confidential," the Contractor shall keep the information confidential and shall not disclose it to any other person. However, the Contractor may disclose "confidential" information, after seven (7) days' notice to the Owner, where disclosure is required by law, including a subpoena or other form of compulsory legal process issued by a court or governmental entity, or by court or arbitrator(s) order. The Contractor may also disclose "confidential" information to its employees, consultants,

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sureties, Subcontractors and their employees, Sub-subcontractors, and others who need to know the content of such information solely and exclusively for the Project and who agree to maintain the confidentiality of such information. Contractor shall not be liable to Owner as the result of any disclosure of such "confidential" information by any consultants, sureties, Subcontractors and their employees, Sub-subcontractors, or any others not directly employed by Contractor unless Contractor specifically authorized such disclosure.

§ 2.3 Information and Services Required of the Owner

§ 2.3.1 Except for permits and fees that are the responsibility of the Contractor under the Contract Documents, including those required under Section 3.7.1, the Owner shall secure and pay for necessary approvals, easements, assessments and charges required for construction, use or occupancy of permanent structures or for permanent changes in existing facilities.

§ 2.3.2 The Owner shall retain an architect lawfully licensed to practice architecture, or an entity lawfully practicing architecture, in the jurisdiction where the Project is located. That person or entity is identified as the Architect in the Agreement and is referred to throughout the Contract Documents as if singular in number.

§ 2.3.3 If the employment of the Architect terminates, the Owner shall employ a successor to whom the Contractor has no reasonable objection and whose status under the Contract Documents shall be that of the Architect.

§ 2.3.4 The Owner shall furnish surveys describing physical characteristics, legal limitations and utility locations for the site of the Project, and a legal description of the site. The Contractor shall be entitled to rely on the accuracy of information furnished by the Owner but shall exercise proper precautions relating to the safe performance of the Work.

§ 2.3.5 The Owner shall furnish information or services required of the Owner by the Contract Documents with reasonable promptness. The Owner shall also furnish any other information or services under the Owner's control and relevant to the Contractor's performance of the Work with reasonable promptness after receiving the Contractor's written request for such information or services.

§ 2.3.6 Unless otherwise provided in the Contract Documents, the Owner shall furnish to the Contractor one copy of the Contract Documents for purposes of making reproductions pursuant to Section 1.5.2.

§ 2.4 Owner's Right to Stop the Work

If the Contractor fails to correct Work that is not in accordance with the requirements of the Contract Documents as required by Section 12.2 or repeatedly fails to carry out Work in accordance with the Contract Documents, the Owner may issue a written order to the Contractor to stop the Work, or any portion thereof, until the cause for such order has been eliminated; however, the right of the Owner to stop the Work shall not give rise to a duty on the part of the Owner to exercise this right for the benefit of the Contractor or any other person or entity, except to the extent required by Section 6.1.3.

§ 2.5 Owner's Right to Carry Out the Work

If the Contractor defaults or neglects to carry out the Work in accordance with the Contract Documents and fails within a ten-day period after receipt of notice from the Owner to commence and continue correction of such default or neglect with diligence and promptness, the Owner may, without prejudice to other remedies the Owner may have, correct such default or neglect. Such action by the Owner and amounts charged to the Contractor are both subject to prior approval of the Architect and the Architect may, pursuant to Section 9.5.1, withhold or nullify a Certificate for Payment in whole or in part, to the extent reasonably necessary to reimburse the Owner for the reasonable cost of correcting such deficiencies, including Owner's expenses and compensation for the Architect's additional services made necessary by such default, neglect, or failure. If current and future payments are not sufficient to cover such amounts, the Contractor shall pay the difference to the Owner. If the Contractor disagrees with the actions of the Owner or the Architect, or the amounts claimed as costs to the Owner, the Contractor may file a Claim pursuant to Article 15.

ARTICLE 3 CONTRACTOR

§ 3.1 General

§ 3.1.1 The Contractor is the person or entity identified as such in the Agreement and is referred to throughout the Contract Documents as if singular in number. The Contractor shall be lawfully licensed, if required in the jurisdiction

where the Project is located. The Contractor shall designate in writing a representative who shall have express authority to bind the Contractor with respect to all matters under this Contract. The term "Contractor" means the Contractor or the Contractor's authorized representative.

§ 3.1.2 The Contractor shall perform the Work in accordance with the Contract Documents.

§ 3.1.3 The Contractor shall not be relieved of its obligations to perform the Work in accordance with the Contract Documents either by activities or duties of the Architect in the Architect's administration of the Contract, or by tests, inspections or approvals required or performed by persons or entities other than the Contractor.

§ 3.2 Review of Contract Documents and Field Conditions by Contractor

§ 3.2.1 Execution of the Contract by the Contractor is a representation that the Contractor has visited the site, become generally familiar with local conditions under which the Work is to be performed, and correlated personal observations with requirements of the Contract Documents.

§ 3.2.2 Because the Contract Documents are complementary, the Contractor shall, before starting each portion of the Work, carefully study and compare the various Contract Documents relative to that portion of the Work, as well as the information furnished by the Owner pursuant to Section 2.3.4, shall take field measurements of any existing conditions related to that portion of the Work, and shall observe any conditions at the site affecting it. These obligations are for the purpose of facilitating coordination and construction by the Contractor and are not for the purpose of discovering errors, omissions, or inconsistencies in the Contract Documents; however, the Contractor shall promptly report to the Architect any errors, inconsistencies or omissions discovered by or made known to the Contractor as a request for information in such form as the Architect may require. It is recognized that the Contractor's review is made in the Contractor's capacity as a contractor and not as a licensed design professional, unless otherwise specifically provided in the Contract Documents.

§ 3.2.3 The Contractor is not required to ascertain that the Contract Documents are in accordance with applicable laws, statutes, ordinances, codes, rules and regulations, or lawful orders of public authorities, but the Contractor shall promptly report to the Architect any nonconformity discovered by or made known to the Contractor as a request for information in such form as the Architect may require.

§ 3.2.4 If the Contractor believes that additional cost or time is involved because of clarifications or instructions the Architect issues in response to the Contractor's notices or requests for information pursuant to Sections 3.2.2 or 3.2.3, the Contractor shall submit Claims as provided in Article 15. If the Contractor fails to perform the obligations of Sections 3.2.2 or 3.2.3, the Contractor shall pay such costs and damages to the Owner, subject to Section 15.1.7, as would have been avoided if the Contractor had performed such obligations. If the Contractor performs those obligations, the Contractor shall not be liable to the Owner or Architect for damages resulting from errors, inconsistencies or omissions in the Contract Documents, for differences between field measurements or conditions and the Contract Documents, or for nonconformities of the Contract Documents to applicable laws, statutes, ordinances, codes, rules and regulations, and lawful orders of public authorities.

§ 3.3 Supervision and Construction Procedures

§ 3.3.1 The Contractor shall supervise and direct the Work, using the Contractor's best skill and attention. The Contractor shall be solely responsible for, and have control over, construction means, methods, techniques, sequences, and procedures, and for coordinating all portions of the Work under the Contract. If the Contract Documents give specific instructions concerning construction means, methods, techniques, sequences, or procedures, the Contractor shall evaluate the jobsite safety thereof. If the Contractor determines that such means, methods, techniques, sequences or procedures may not be safe, the Contractor shall give timely notice to the Owner and Architect, and shall propose alternative means, methods, techniques, sequences, or procedures. The Architect shall evaluate the proposed alternative for conformance with the design intent for the completed construction and to verify that such proposed alternative is consistent with the Contract Documents and to evaluate the jobsite safety thereof. Unless the Architect objects to the Contractor's proposed alternative, the Contractor shall perform the Work using its alternative means, methods, techniques, sequences, or procedures.

§ 3.3.2 The Contractor shall be responsible to the Owner for acts and omissions of the Contractor's employees, Subcontractors and their agents and employees, and other persons or entities performing portions of the Work for, or on behalf of, the Contractor or any of its Subcontractors.

§ 3.3.3 The Contractor shall be responsible for inspection of portions of Work already performed to determine that such portions are in proper condition to receive subsequent Work.

§ 3.4 Labor and Materials

§ 3.4.1 Unless otherwise provided in the Contract Documents, the Contractor shall provide and pay for labor, materials, equipment, tools, construction equipment and machinery, water, heat, utilities, transportation, and other facilities and services necessary for proper execution and completion of the Work, whether temporary or permanent and whether or not incorporated or to be incorporated in the Work.

§ 3.4.2 Except in the case of minor changes in the Work approved by the Architect in accordance with Section 3.12.8 or ordered by the Architect in accordance with Section 7.4, the Contractor may make substitutions only with the consent of the Owner, after evaluation by the Architect and in accordance with a Change Order or Construction Change Directive.

§ 3.4.3 The Contractor shall enforce strict discipline and good order among the Contractor's employees and other persons carrying out the Work. The Contractor shall not permit employment of unfit persons or persons not properly skilled in tasks assigned to them.

§ 3.5 Warranty

§ 3.5.1 The Contractor warrants to the Owner and Architect that materials and equipment furnished under the Contract will be of good quality and new unless the Contract Documents require or permit otherwise. The Contractor further warrants that the Work will conform to the requirements of the Contract Documents and will be free from defects, except for those inherent in the quality of the Work the Contract Documents require or permit. Work, materials, or equipment not conforming to these requirements may be considered defective. The Contractor's warranty excludes remedy for damage or defect caused by abuse, alterations to the Work not executed by the Contractor, improper or insufficient maintenance, improper operation, or normal wear and tear and normal usage. If required by the Architect, the Contractor shall furnish satisfactory evidence as to the kind and quality of materials and equipment.

§ 3.5.2 All material, equipment, or other special warranties required by the Contract Documents shall be issued in the name of the Owner, or shall be transferable to the Owner, and shall commence in accordance with Section 9.8.4.

§ 3.6 Taxes

The Contractor shall pay sales, consumer, use and similar taxes for the Work provided by the Contractor that are legally enacted when bids are received or negotiations concluded, whether or not yet effective or merely scheduled to go into effect.

§ 3.7 Permits, Fees, Notices and Compliance with Laws

§ 3.7.1 Unless otherwise provided in the Contract Documents, the Contractor shall secure and pay for the building permit as well as for other permits, fees, licenses, and inspections by government agencies necessary for proper execution and completion of the Work that are customarily secured after execution of the Contract and legally required at the time bids are received or negotiations concluded.

§ 3.7.2 The Contractor shall comply with and give notices required by applicable laws, statutes, ordinances, codes, rules and regulations, and lawful orders of public authorities applicable to performance of the Work.

§ 3.7.3 If the Contractor performs Work knowing it to be contrary to applicable laws, statutes, ordinances, codes, rules and regulations, or lawful orders of public authorities, the Contractor shall assume appropriate responsibility for such Work and shall bear the costs attributable to correction.

§ 3.7.4 Concealed or Unknown Conditions

If the Contractor encounters conditions at the site that are (1) subsurface or otherwise concealed physical conditions that differ materially from those indicated in the Contract Documents or (2) unknown physical conditions of an unusual nature that differ materially from those ordinarily found to exist and generally recognized as inherent in construction activities of the character provided for in the Contract Documents, the Contractor shall promptly provide notice to the Owner and the Architect before conditions are disturbed and in no event later than 21 days after first observance of the conditions. The Architect will promptly investigate such conditions and, if the Architect determines

that they differ materially and cause an increase or decrease in the Contractor's cost of, or time required for, performance of any part of the Work, will recommend that an equitable adjustment be made in the Contract Sum or Contract Time, or both. If the Architect determines that the conditions at the site are not materially different from those indicated in the Contract Documents and that no change in the terms of the Contract is justified, the Architect shall promptly notify the Owner and Contractor, stating the reasons. If either party disputes the Architect's determination or recommendation, that party may submit a Claim as provided in Article 15.

§ 3.7.5 If, in the course of the Work, the Contractor encounters human remains or recognizes the existence of burial markers, archaeological sites or wetlands not indicated in the Contract Documents, the Contractor shall immediately suspend any operations that would affect them and shall notify the Owner and Architect. Upon receipt of such notice, the Owner shall promptly take any action necessary to obtain governmental authorization required to resume the operations. The Contractor shall continue to suspend such operations until otherwise instructed by the Owner but shall continue with all other operations that do not affect those remains or features. Requests for adjustments in the Contract Sum and Contract Time arising from the existence of such remains or features may be made as provided in Article 15.

§ 3.8 Allowances

§ 3.8.1 The Contractor shall include in the Contract Sum all allowances stated in the Contract Documents. Items covered by allowances shall be supplied for such amounts and by such persons or entities as the Owner may direct, but the Contractor shall not be required to employ persons or entities to whom the Contractor has reasonable objection.

§ 3.8.2 Unless otherwise provided in the Contract Documents,

- .1 allowances shall cover the cost to the Contractor of materials and equipment delivered at the site and all required taxes, less applicable trade discounts;
- .2 Contractor's costs for unloading and handling at the site, labor, installation costs, overhead, profit, and other expenses contemplated for stated allowance amounts shall be included in the Contract Sum but not in the allowances; and
- .3 whenever costs are more than or less than allowances, the Contract Sum shall be adjusted accordingly by Change Order. The amount of the Change Order shall reflect (1) the difference between actual costs and the allowances under Section 3.8.2.1 and (2) changes in Contractor's costs under Section 3.8.2.2.

§ 3.8.3 Materials and equipment under an allowance shall be selected by the Owner with reasonable promptness.

§ 3.9 Superintendent

§ 3.9.1 The Contractor shall employ a competent superintendent and necessary assistants who shall be in attendance at the Project site during performance of the Work. The superintendent shall represent the Contractor, and communications given to the superintendent shall be as binding as if given to the Contractor.

§ 3.9.2 The Contractor, as soon as practicable after award of the Contract, shall notify the Owner and Architect of the name and qualifications of a proposed superintendent. Within 14 days of receipt of the information, the Architect may notify the Contractor, stating whether the Owner or the Architect (1) has reasonable objection to the proposed superintendent or (2) requires additional time for review. Failure of the Architect to provide notice within the 14-day period shall constitute notice of no reasonable objection.

§ 3.9.3 The Contractor shall not employ a proposed superintendent to whom the Owner or Architect has made reasonable and timely objection. The Contractor shall not change the superintendent without the Owner's consent, which shall not unreasonably be withheld or delayed.

§ 3.10 Contractor's Construction and Submittal Schedules

§ 3.10.1 The Contractor, promptly after being awarded the Contract, shall submit for the Owner's and Architect's information a Contractor's construction schedule for the Work. The schedule shall contain detail appropriate for the Project, including (1) the date of commencement of the Work, interim schedule milestone dates, and the date of Substantial Completion; (2) an apportionment of the Work by construction activity; and (3) the time required for completion of each portion of the Work. The schedule shall provide for the orderly progression of the Work to completion and shall not exceed time limits current under the Contract Documents. The schedule may be revised at appropriate intervals, in its discretion and without prior notice, as required by the conditions of the Work and Project.

§ 3.10.2 The Contractor, promptly after being awarded the Contract and thereafter as necessary to maintain a current submittal schedule, shall submit a submittal schedule for the Architect's approval. The Architect's approval shall not be unreasonably delayed or withheld. The submittal schedule shall (1) be coordinated with the Contractor's construction schedule, and (2) allow the Architect reasonable time to review submittals. If the Contractor fails to submit a submittal schedule, or fails to provide submittals in accordance with the approved submittal schedule, the Contractor shall not be entitled to any increase in Contract Sum or extension of Contract Time based on the time required for review of submittals.

§ 3.10.3 The Contractor shall perform the Work in general accordance with the most recent schedules submitted to the Owner and Architect.

§ 3.11 Documents and Samples at the Site

The Contractor shall make available, at the Project site, the Contract Documents, including Change Orders, Construction Change Directives, and other Modifications, in good order and marked currently to indicate field changes and selections made during construction, and the approved Shop Drawings, Product Data, Samples, and similar required submittals. These shall be in electronic form or paper copy, available to the Architect and Owner, and delivered to the Architect for submittal to the Owner upon completion of the Work as a record of the Work as constructed.

§ 3.12 Shop Drawings, Product Data and Samples

§ 3.12.1 Shop Drawings are drawings, diagrams, schedules, and other data specially prepared for the Work by the Contractor or a Subcontractor, Sub-subcontractor, manufacturer, supplier, or distributor to illustrate some portion of the Work.

§ 3.12.2 Product Data are illustrations, standard schedules, performance charts, instructions, brochures, diagrams, and other information furnished by the Contractor to illustrate materials or equipment for some portion of the Work.

§ 3.12.3 Samples are physical examples that illustrate materials, equipment, or workmanship, and establish standards by which the Work will be judged.

§ 3.12.4 Shop Drawings, Product Data, Samples, and similar submittals are not Contract Documents. Their purpose is to demonstrate how the Contractor proposes to conform to the information given and the design concept expressed in the Contract Documents for those portions of the Work for which the Contract Documents require submittals. Review by the Architect is subject to the limitations of Section 4.2.7. Informational submittals upon which the Architect is not expected to take responsive action may be so identified in the Contract Documents. Submittals that are not required by the Contract Documents may be returned by the Architect without action.

§ 3.12.5 The Contractor shall review for compliance with the Contract Documents, approve, and submit to the Architect, Shop Drawings, Product Data, Samples, and similar submittals required by the Contract Documents, in accordance with the submittal schedule approved by the Architect or, in the absence of an approved submittal schedule, with reasonable promptness and in such sequence as to cause no delay in the Work or in the activities of the Owner or of Separate Contractors.

§ 3.12.6 By submitting Shop Drawings, Product Data, Samples, and similar submittals, the Contractor represents to the Owner and Architect that the Contractor has (1) reviewed and approved them, (2) determined and verified materials, field measurements and field construction criteria related thereto, or will do so, and (3) checked and coordinated the information contained within such submittals with the requirements of the Work and of the Contract Documents.

§ 3.12.7 The Contractor shall perform no portion of the Work for which the Contract Documents require submittal and review of Shop Drawings, Product Data, Samples, or similar submittals, until the respective submittal has been approved by the Architect.

§ 3.12.8 The Work shall be in accordance with approved submittals except that the Contractor shall not be relieved of responsibility for deviations from the requirements of the Contract Documents by the Architect's approval of Shop Drawings, Product Data, Samples, or similar submittals, unless the Contractor has specifically notified the Architect of such deviation at the time of submittal and (1) the Architect has given written approval to the specific deviation as a

minor change in the Work, or (2) a Change Order or Construction Change Directive has been issued authorizing the deviation. The Contractor shall not be relieved of responsibility for errors or omissions in Shop Drawings, Product Data, Samples, or similar submittals, by the Architect's approval thereof.

§ 3.12.9 The Contractor shall direct specific attention, in writing or on resubmitted Shop Drawings, Product Data, Samples, or similar submittals, to revisions other than those requested by the Architect on previous submittals. In the absence of such notice, the Architect's approval of a resubmission shall not apply to such revisions.

§ 3.12.10 The Contractor shall not be required to provide professional services that constitute the practice of architecture or engineering unless such services are specifically required by the Contract Documents for a portion of the Work or unless the Contractor needs to provide such services in order to carry out the Contractor's responsibilities for construction means, methods, techniques, sequences, and procedures. The Contractor shall not be required to provide professional services in violation of applicable law.

§ 3.12.10.1 If professional design services or certifications by a design professional related to systems, materials, or equipment are specifically required of the Contractor by the Contract Documents, the Owner and the Architect will specify all performance and design criteria that such services must satisfy. The Contractor shall be entitled to rely upon the adequacy and accuracy of the performance and design criteria provided in the Contract Documents. The Contractor shall cause such services or certifications to be provided by an appropriately licensed design professional, whose signature and seal shall appear on all drawings, calculations, specifications, certifications, Shop Drawings, and other submittals prepared by such professional. Shop Drawings, and other submittals related to the Work, designed or certified by such professional, if prepared by others, shall bear such professional's written approval when submitted to the Architect. The Owner and the Architect shall be entitled to rely upon the adequacy and accuracy of the services, certifications, and approvals performed or provided by such design professionals, provided the Owner and Architect have specified to the Contractor the performance and design criteria that such services must satisfy. Pursuant to this Section 3.12.10, the Architect will review and approve or take other appropriate action on submittals only for the limited purpose of checking for conformance with information given and the design concept expressed in the Contract Documents.

§ 3.12.10.2 If the Contract Documents require the Contractor's design professional to certify that the Work has been performed in accordance with the design criteria, the Contractor shall furnish such certifications to the Architect at the time and in the form specified by the Architect.

§ 3.13 Use of Site

The Contractor shall confine operations at the site to areas permitted by applicable laws, statutes, ordinances, codes, rules and regulations, lawful orders of public authorities, and the Contract Documents and shall not unreasonably encumber the site with materials or equipment.

§ 3.14 Cutting and Patching

§ 3.14.1 The Contractor shall be responsible for cutting, fitting, or patching required to complete the Work or to make its parts fit together properly. All areas requiring cutting, fitting, or patching shall be restored to the condition existing prior to the cutting, fitting, or patching, unless otherwise required by the Contract Documents.

§ 3.14.2 The Contractor shall not damage or endanger a portion of the Work or fully or partially completed construction of the Owner or Separate Contractors by cutting, patching, or otherwise altering such construction, or by excavation. The Contractor shall not cut or otherwise alter construction by the Owner or a Separate Contractor except with written consent of the Owner and of the Separate Contractor. Consent shall not be unreasonably withheld. The Contractor shall not unreasonably withhold, from the Owner or a Separate Contractor, its consent to cutting or otherwise altering the Work.

§ 3.15 Cleaning Up

§ 3.15.1 The Contractor shall keep the premises and surrounding area free from accumulation of waste materials and rubbish caused by operations under the Contract. At completion of the Work, the Contractor shall remove waste materials, rubbish, the Contractor's tools, construction equipment, machinery, and surplus materials from and about the Project.

§ 3.15.2 If the Contractor fails to clean up as provided in the Contract Documents, the Owner may do so and the Owner shall be entitled to reimbursement from the Contractor.

§ 3.16 Access to Work

The Contractor shall provide the Owner and Architect with access to the Work in preparation and progress wherever located.

§ 3.17 Royalties, Patents and Copyrights

The Contractor shall pay all royalties and license fees. The Contractor shall defend suits or claims for infringement of copyrights and patent rights and shall hold the Owner and Architect harmless from loss on account thereof, but shall not be responsible for defense or loss when a particular design, process, or product of a particular manufacturer or manufacturers is required by the Contract Documents, or where the copyright violations are contained in Drawings, Specifications, or other documents prepared by the Owner or Architect. However, if an infringement of a copyright or patent is discovered by, or made known to, the Contractor, the Contractor shall be responsible for the loss unless the information is promptly furnished to the Architect.

§ 3.18 Indemnification

§ 3.18.1 To the fullest extent permitted by law, the Contractor shall indemnify and hold harmless the Owner, Architect, Architect's consultants, and agents and employees of any of them from and against claims, damages, losses, and expenses, including but not limited to attorneys' fees, arising out of or resulting from performance of the Work, provided that such claim, damage, loss, or expense is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property (other than the Work itself), but only to the extent caused by the negligent acts or omissions of the Contractor, a Subcontractor, anyone directly or indirectly employed by them, or anyone for whose acts they may be liable, regardless of whether or not such claim, damage, loss, or expense is caused in part by a party indemnified hereunder. District reserves the right to defend itself with its own counsel at District's expense. Such obligation shall not be construed to negate, abridge, or reduce other rights or obligations of indemnity that would otherwise exist as to a party or person described in this Section 3.18.

§ 3.18.2 In claims against any person or entity indemnified under this Section 3.18 by an employee of the Contractor, a Subcontractor, anyone directly or indirectly employed by them, or anyone for whose acts they may be liable, the indemnification obligation under Section 3.18.1 shall not be limited by a limitation on amount or type of damages, compensation, or benefits payable by or for the Contractor or a Subcontractor under workers' compensation acts, disability benefit acts, or other employee benefit acts.

ARTICLE 4 ARCHITECT

§ 4.1 General

§ 4.1.1 The Architect is the person or entity retained by the Owner pursuant to Section 2.3.2 and identified as such in the Agreement.

§ 4.1.2 Duties, responsibilities, and limitations of authority of the Architect as set forth in the Contract Documents shall not be restricted, modified, or extended without written consent of the Owner, Contractor, and Architect. Consent shall not be unreasonably withheld.

§ 4.2 Administration of the Contract

§ 4.2.1 The Architect will provide administration of the Contract as described in the Contract Documents and will be an Owner's representative during construction until the date the Architect issues the final Certificate for Payment. The Architect will have authority to act on behalf of the Owner only to the extent provided in the Contract Documents.

§ 4.2.2 The Architect will visit the site at intervals appropriate to the stage of construction, or as otherwise agreed with the Owner, to become generally familiar with the progress and quality of the portion of the Work completed, and to determine in general if the Work observed is being performed in a manner indicating that the Work, when fully completed, will be in accordance with the Contract Documents. However, the Architect will not be required to make exhaustive or continuous on-site inspections to check the quality or quantity of the Work. The Architect will not have control over, charge of, or responsibility for the construction means, methods, techniques, sequences or procedures, or for the safety precautions and programs in connection with the Work, since these are solely the Contractor's rights and responsibilities under the Contract Documents.

§ 4.2.3 On the basis of the site visits, the Architect will keep the Owner reasonably informed about the progress and quality of the portion of the Work completed, and promptly report to the Owner (1) known deviations from the Contract Documents, (2) known deviations from the most recent construction schedule submitted by the Contractor, and (3) defects and deficiencies observed in the Work. The Architect will not be responsible for the Contractor's failure to perform the Work in accordance with the requirements of the Contract Documents. The Architect will not have control over or charge of, and will not be responsible for acts or omissions of, the Contractor, Subcontractors, or their agents or employees, or any other persons or entities performing portions of the Work.

§ 4.2.4 Communications

The Owner and Contractor shall include the Architect in all communications that relate to or affect the Architect's services or professional responsibilities. The Owner shall promptly notify the Architect of the substance of any direct communications between the Owner and the Contractor otherwise relating to the Project. Communications by and with the Architect's consultants shall be through the Architect. Communications by and with Subcontractors and suppliers shall be through the Contractor. Communications by and with Separate Contractors shall be through the Owner. The Contract Documents may specify other communication protocols.

§ 4.2.5 Based on the Architect's evaluations of the Contractor's Applications for Payment, the Architect will review and certify the amounts due the Contractor and will issue Certificates for Payment in such amounts.

§ 4.2.6 The Architect has authority to reject Work that does not conform to the Contract Documents. Whenever the Architect considers it necessary or advisable, the Architect will have authority to require inspection or testing of the Work in accordance with Sections 13.4.2 and 13.4.3, whether or not the Work is fabricated, installed or completed. However, neither this authority of the Architect nor a decision made in good faith either to exercise or not to exercise such authority shall give rise to a duty or responsibility of the Architect to the Contractor, Subcontractors, suppliers, their agents or employees, or other persons or entities performing portions of the Work.

§ 4.2.7 The Architect will review and approve, or take other appropriate action upon, the Contractor's submittals such as Shop Drawings, Product Data, and Samples, but only for the limited purpose of checking for conformance with information given and the design concept expressed in the Contract Documents. The Architect's action will be taken in accordance with the submittal schedule approved by the Architect or, in the absence of an approved submittal schedule, with reasonable promptness while allowing sufficient time in the Architect's professional judgment to permit adequate review. Review of such submittals is not conducted for the purpose of determining the accuracy and completeness of other details such as dimensions and quantities, or for substantiating instructions for installation or performance of equipment or systems, all of which remain the responsibility of the Contractor as required by the Contract Documents. The Architect's review of the Contractor's submittals shall not relieve the Contractor of the obligations under Sections 3.3, 3.5, and 3.12. The Architect's review shall not constitute approval of safety precautions or, unless otherwise specifically stated by the Architect, of any construction means, methods, techniques, sequences, or procedures. The Architect's approval of a specific item shall not indicate approval of an assembly of which the item is a component.

§ 4.2.8 The Architect will prepare Change Orders and Construction Change Directives, and may order minor changes in the Work as provided in Section 7.4. The Architect will investigate and make determinations and recommendations regarding concealed and unknown conditions as provided in Section 3.7.4.

§ 4.2.9 The Architect will conduct inspections to determine the date or dates of Substantial Completion and the date of final completion; issue Certificates of Substantial Completion pursuant to Section 9.8; receive and forward to the Owner, for the Owner's review and records, written warranties and related documents required by the Contract and assembled by the Contractor pursuant to Section 9.10; and issue a final Certificate for Payment pursuant to Section 9.10.

§ 4.2.10 If the Owner and Architect agree, the Architect will provide one or more Project representatives to assist in carrying out the Architect's responsibilities at the site. The Owner shall notify the Contractor of any change in the duties, responsibilities and limitations of authority of the Project representatives.

§ 4.2.11 The Architect will interpret and decide matters concerning performance under, and requirements of, the Contract Documents on written request of either the Owner or Contractor. The Architect's response to such requests will be made in writing within any time limits agreed upon or otherwise with reasonable promptness.

§ 4.2.12 Interpretations and decisions of the Architect will be consistent with the intent of, and reasonably inferable from, the Contract Documents and will be in writing or in the form of drawings. When making such interpretations and decisions, the Architect will endeavor to secure faithful performance by both Owner and Contractor, will not show partiality to either, and will not be liable for results of interpretations or decisions rendered in good faith.

§ 4.2.13 The Architect's decisions on matters relating to aesthetic effect will be final if consistent with the intent expressed in the Contract Documents.

§ 4.2.14 The Architect will review and respond to requests for information about the Contract Documents. The Architect's response to such requests will be made in writing within any time limits agreed upon or otherwise with reasonable promptness. If appropriate, the Architect will prepare and issue supplemental Drawings and Specifications in response to the requests for information.

ARTICLE 5 SUBCONTRACTORS

§ 5.1 Definitions

§ 5.1.1 A Subcontractor is a person or entity who has a direct contract with the Contractor to perform a portion of the Work at the site. The term "Subcontractor" is referred to throughout the Contract Documents as if singular in number and means a Subcontractor or an authorized representative of the Subcontractor. The term "Subcontractor" does not include a Separate Contractor or the subcontractors of a Separate Contractor.

§ 5.1.2 A Sub-subcontractor is a person or entity who has a direct or indirect contract with a Subcontractor to perform a portion of the Work at the site. The term "Sub-subcontractor" is referred to throughout the Contract Documents as if singular in number and means a Sub-subcontractor or an authorized representative of the Sub-subcontractor.

§ 5.2 Award of Subcontracts and Other Contracts for Portions of the Work

§ 5.2.1 Unless otherwise stated in the Contract Documents, the Contractor, as soon as practicable after award of the Contract, shall notify the Owner and Architect of the persons or entities proposed for each principal portion of the Work, including those who are to furnish materials or equipment fabricated to a special design. Within 14 days of receipt of the information, the Architect may notify the Contractor whether the Owner or the Architect (1) has reasonable objection to any such proposed person or entity or (2) requires additional time for review. Failure of the Architect to provide notice within the 14-day period shall constitute notice of no reasonable objection.

§ 5.2.2 The Contractor shall not contract with a proposed person or entity to whom the Owner or Architect has made reasonable and timely objection. The Contractor shall not be required to contract with anyone to whom the Contractor has made reasonable objection.

§ 5.2.3 If the Owner or Architect has reasonable objection to a person or entity proposed by the Contractor, the Contractor shall propose another to whom the Owner or Architect has no reasonable objection. If the proposed but rejected Subcontractor was reasonably capable of performing the Work, the Contract Sum and Contract Time shall be increased or decreased by the difference, if any, occasioned by such change, and an appropriate Change Order shall be issued before commencement of the substitute Subcontractor's Work. However, no increase in the Contract Sum or Contract Time shall be allowed for such change unless the Contractor has acted promptly and responsively in submitting names as required.

§ 5.2.4 The Contractor shall not substitute a Subcontractor, person, or entity for one previously selected if the Owner or Architect makes reasonable objection to such substitution.

§ 5.3 Subcontractual Relations

By appropriate written agreement, the Contractor shall require each Subcontractor, to the extent of the Work to be performed by the Subcontractor, to be bound to the Contractor by terms of the Contract Documents, and to assume toward the Contractor all the obligations and responsibilities, including the responsibility for safety of the Subcontractor's Work that the Contractor, by these Contract Documents, assumes toward the Owner and Architect. Each subcontract agreement shall preserve and protect the rights of the Owner and Architect under the Contract Documents with respect to the Work to be performed by the Subcontractor so that subcontracting thereof will not prejudice such rights, and shall allow to the Subcontractor, unless specifically provided otherwise in the subcontract agreement, the benefit of all rights, remedies, and redress against the Contractor that the Contractor, by the Contract

Documents, has against the Owner. Where appropriate, the Contractor shall require each Subcontractor to enter into similar agreements with Sub-subcontractors. The Contractor shall make available to each proposed Subcontractor, prior to the execution of the subcontract agreement, copies of the Contract Documents to which the Subcontractor will be bound, and, upon written request of the Subcontractor, identify to the Subcontractor terms and conditions of the proposed subcontract agreement that may be at variance with the Contract Documents. Subcontractors will similarly make copies of applicable portions of such documents available to their respective proposed Sub-subcontractors.

§ 5.4 Contingent Assignment of Subcontracts

§ 5.4.1 Each subcontract agreement for a portion of the Work is assigned by the Contractor to the Owner, provided that

- .1 assignment is effective only after termination of the Contract by the Owner for cause pursuant to Section 14.2 and only for those subcontract agreements that the Owner accepts by notifying the Subcontractor and Contractor; and
- .2 assignment is subject to the prior rights of the surety, if any, obligated under bond relating to the Contract.

When the Owner accepts the assignment of a subcontract agreement, the Owner assumes the Contractor's rights and obligations under the subcontract.

§ 5.4.2 Upon such assignment, if the Work has been suspended for more than 30 days, the Subcontractor's compensation shall be equitably adjusted for increases in cost resulting from the suspension.

§ 5.4.3 Upon assignment to the Owner under this Section 5.4, the Owner may further assign the subcontract to a successor contractor or other entity. If the Owner assigns the subcontract to a successor contractor or other entity, the Owner shall nevertheless remain legally responsible for all of the successor contractor's obligations under the subcontract.

ARTICLE 6 CONSTRUCTION BY OWNER OR BY SEPARATE CONTRACTORS

§ 6.1 Owner's Right to Perform Construction and to Award Separate Contracts

§ 6.1.1 The term "Separate Contractor(s)" shall mean other contractors retained by the Owner under separate agreements. The Owner reserves the right to perform construction or operations related to the Project with the Owner's own forces, and with Separate Contractors retained under Conditions of the Contract substantially similar to those of this Contract, excluding those provisions of the Conditions of the Contract related to insurance and waiver of subrogation, which terms shall be identical in nature. If the Contractor claims that delay or additional cost is involved because of such action by the Owner, the Contractor shall make such Claim as provided in Article 15.

§ 6.1.2 When separate contracts are awarded for different portions of the Project or other construction or operations on the site, the term "Contractor" in the Contract Documents in each case shall mean the Contractor who executes each separate Owner-Contractor Agreement.

§ 6.1.3 The Owner shall provide for coordination of the activities of the Owner's own forces and of each Separate Contractor with the Work of the Contractor, who shall cooperate with them. The Contractor shall participate with any Separate Contractors and the Owner in reviewing their construction schedules. The Contractor shall make any revisions to its construction schedule deemed necessary after a joint review and mutual agreement. The construction schedules shall then constitute the schedules to be used by the Contractor, Separate Contractors, and the Owner until subsequently revised.

§ 6.1.4 Unless otherwise provided in the Contract Documents, when the Owner performs construction or operations related to the Project with the Owner's own forces or with Separate Contractors, the Owner or its Separate Contractors shall have the same obligations and rights that the Contractor has under the Conditions of the Contract, including, without excluding others, those stated in Article 3, this Article 6, and Articles 10, 11, and 12.

§ 6.2 Mutual Responsibility

§ 6.2.1 The Contractor shall afford the Owner and Separate Contractors reasonable opportunity for introduction and storage of their materials and equipment and performance of their activities, and shall connect and coordinate the Contractor's construction and operations with theirs as required by the Contract Documents.

§ 6.2.2 If part of the Contractor's Work depends for proper execution or results upon construction or operations by the Owner or a Separate Contractor, the Contractor shall, prior to proceeding with that portion of the Work, promptly notify the Architect of apparent discrepancies or defects in the construction or operations by the Owner or Separate Contractor that would render it unsuitable for proper execution and results of the Contractor's Work. Failure of the Contractor to notify the Architect of apparent discrepancies or defects prior to proceeding with the Work shall constitute an acknowledgment that the Owner's or Separate Contractor's completed or partially completed construction is fit and proper to receive the Contractor's Work. The Contractor shall not be responsible for discrepancies or defects in the construction or operations by the Owner or Separate Contractor that are not apparent.

§ 6.2.3 The Contractor shall reimburse the Owner for costs the Owner incurs that are payable to a Separate Contractor because of the Contractor's delays, improperly timed activities or defective construction. The Owner shall be responsible to the Contractor for costs the Contractor incurs because of a Separate Contractor's delays, improperly timed activities, damage to the Work or defective construction.

§ 6.2.4 The Contractor shall promptly remedy damage that the Contractor wrongfully causes to completed or partially completed construction or to property of the Owner or Separate Contractor as provided in Section 10.2.5.

§ 6.2.5 The Owner and each Separate Contractor shall have the same responsibilities for cutting and patching as are described for the Contractor in Section 3.14.

§ 6.3 Owner's Right to Clean Up

If a dispute arises among the Contractor, Separate Contractors, and the Owner as to the responsibility under their respective contracts for maintaining the premises and surrounding area free from waste materials and rubbish, the Owner may clean up and the Architect will allocate the cost among those responsible.

ARTICLE 7 CHANGES IN THE WORK

§ 7.1 General

§ 7.1.1 Changes in the Work may be accomplished after execution of the Contract, and without invalidating the Contract, by Change Order, Construction Change Directive or order for a minor change in the Work, subject to the limitations stated in this Article 7 and elsewhere in the Contract Documents.

§ 7.1.2 A Change Order shall be based upon agreement among the Owner, Contractor, and Architect. A Construction Change Directive requires agreement by the Owner and Architect and may or may not be agreed to by the Contractor. An order for a minor change in the Work may be issued by the Architect alone.

§ 7.1.3 Changes in the Work shall be performed under applicable provisions of the Contract Documents. The Contractor shall proceed promptly with changes in the Work, unless otherwise provided in the Change Order, Construction Change Directive, or order for a minor change in the Work.

§ 7.2 Change Orders

§ 7.2.1 A Change Order is a written instrument prepared by the Architect and signed by the Owner, Contractor, and Architect stating their agreement upon all of the following:

- .1 The change in the Work;
- .2 The amount of the adjustment, if any, in the Contract Sum; and
- .3 The extent of the adjustment, if any, in the Contract Time.

§ 7.3 Construction Change Directives

§ 7.3.1 A Construction Change Directive is a written order prepared by the Architect and signed by the Owner and Architect, directing a change in the Work prior to agreement on adjustment, if any, in the Contract Sum or Contract Time, or both. The Owner may by Construction Change Directive, without invalidating the Contract, order changes in the Work within the general scope of the Contract consisting of additions, deletions, or other revisions, the Contract Sum and Contract Time being adjusted accordingly.

§ 7.3.2 A Construction Change Directive shall be used in the absence of total agreement on the terms of a Change Order.

§ 7.3.3 If the Construction Change Directive provides for an adjustment to the Contract Sum, the adjustment shall be based on one of the following methods:

- .1 Mutual acceptance of a lump sum properly itemized and supported by sufficient substantiating data to permit evaluation;
- .2 Unit prices stated in the Contract Documents or subsequently agreed upon;
- .3 Cost to be determined in a manner agreed upon by the parties and a mutually acceptable fixed or percentage fee; or
- .4 As provided in Section 7.3.4.

§ 7.3.4 If the Contractor does not respond promptly or disagrees with the method for adjustment in the Contract Sum, the Architect shall determine the adjustment on the basis of reasonable expenditures and savings of those performing the Work attributable to the change, including, in case of an increase in the Contract Sum, an amount for overhead and profit as set forth in the Agreement, or if no such amount is set forth in the Agreement, a reasonable amount. In such case, and also under Section 7.3.3.3, the Contractor shall keep and present, in such form as the Architect may prescribe, an itemized accounting together with appropriate supporting data. Unless otherwise provided in the Contract Documents, costs for the purposes of this Section 7.3.4 shall be limited to the following:

- .1 Costs of labor, including applicable payroll taxes, fringe benefits required by agreement or custom, workers' compensation insurance, and other employee costs approved by the Architect;
- .2 Costs of materials, supplies, and equipment, including cost of transportation, whether incorporated or consumed;
- .3 Rental costs of machinery and equipment, exclusive of hand tools, whether rented from the Contractor or others;
- .4 Costs of premiums for all bonds and insurance, permit fees, and sales, use, or similar taxes, directly related to the change; and
- .5 Costs of supervision and field office personnel directly attributable to the change.

§ 7.3.5 If the Contractor disagrees with the adjustment in the Contract Time, the Contractor may make a Claim in accordance with applicable provisions of Article 15.

§ 7.3.6 Upon receipt of a Construction Change Directive, the Contractor shall promptly proceed with the change in the Work involved and advise the Architect of the Contractor's agreement or disagreement with the method, if any, provided in the Construction Change Directive for determining the proposed adjustment in the Contract Sum or Contract Time.

§ 7.3.7 A Construction Change Directive signed by the Contractor indicates the Contractor's agreement therewith, including adjustment in Contract Sum and Contract Time or the method for determining them. Such agreement shall be effective immediately and shall be recorded as a Change Order.

§ 7.3.8 The amount of credit to be allowed by the Contractor to the Owner for a deletion or change that results in a net decrease in the Contract Sum shall be actual net cost as confirmed by the Architect. When both additions and credits covering related Work or substitutions are involved in a change, the allowance for overhead and profit shall be figured on the basis of net increase, if any, with respect to that change.

§ 7.3.9 Pending final determination of the total cost of a Construction Change Directive to the Owner, the Contractor may request payment for Work completed under the Construction Change Directive in Applications for Payment. The Architect will make an interim determination for purposes of monthly certification for payment for those costs and certify for payment the amount that the Architect determines, in the Architect's professional judgment, to be reasonably justified. The Architect's interim determination of cost shall adjust the Contract Sum on the same basis as a Change Order, subject to the right of either party to disagree and assert a Claim in accordance with Article 15.

§ 7.3.10 When the Owner and Contractor agree with a determination made by the Architect concerning the adjustments in the Contract Sum and Contract Time, or otherwise reach agreement upon the adjustments, such agreement shall be effective immediately and the Architect will prepare a Change Order. Change Orders may be issued for all or any part of a Construction Change Directive.

§ 7.4 Minor Changes in the Work

The Architect may order minor changes in the Work that are consistent with the intent of the Contract Documents and do not involve an adjustment in the Contract Sum or an extension of the Contract Time. The Architect's order for minor changes shall be in writing. If the Contractor believes that the proposed minor change in the Work will affect the Contract Sum or Contract Time, the Contractor shall notify the Architect and shall not proceed to implement the change in the Work. If the Contractor performs the Work set forth in the Architect's order for a minor change without prior notice to the Architect that such change will affect the Contract Sum or Contract Time, the Contractor waives any adjustment to the Contract Sum or extension of the Contract Time.

ARTICLE 8 TIME

§ 8.1 Definitions

§ 8.1.1 Unless otherwise provided, Contract Time is the period of time, including authorized adjustments, allotted in the Contract Documents for Substantial Completion of the Work.

§ 8.1.2 The date of commencement of the Work is the date established in the Agreement.

§ 8.1.3 The date of Substantial Completion is the date established in §9.8.1.

§ 8.1.4 The term "day" as used in the Contract Documents shall mean calendar day unless otherwise specifically defined.

§ 8.2 Progress and Completion

§ 8.2.1 Time limits stated in the Contract Documents are of the essence of the Contract.

§ 8.2.2 The Contractor shall not knowingly, except by agreement or instruction of the Owner in writing, commence the Work prior to the effective date of insurance required to be furnished by the Contractor and Owner.

§ 8.2.3 The Contractor shall proceed expeditiously with adequate forces and shall achieve Substantial Completion within the Contract Time, subject to the execution of Change Orders equitably adjusting the Contract Time in accordance with § 7.2, above.

§ 8.3 Delays and Extensions of Time

§ 8.3.1 If the Contractor is delayed at any time in the commencement or progress of the Work by (1) by labor disputes, fire, unusual delay in deliveries, unavoidable casualties, adverse weather conditions documented in accordance with Section 15.1.6.2, or other causes beyond the Contractor's control; (2) by delay authorized by the Owner pending mediation and binding dispute resolution; or (3) by other causes that the Contractor asserts, and the Architect determines, justify delay, Contractors shall be entitled to an equitable increase in the Contract Time and Guaranteed Maximum Price accordingly.

§ 8.3.2 Claims relating to time shall be made in accordance with applicable provisions of Article 15.

§ 8.3.3 This Section 8.3 does not preclude recovery of damages for delay by either party under other provisions of the Contract Documents, to the extent such damages have not been waived and are otherwise recoverable under the Contract Documents.

ARTICLE 9 PAYMENTS AND COMPLETION

§ 9.1 Contract Sum

§ 9.1.1 The Contract Sum is stated in the Agreement and, including authorized adjustments, is the total amount payable by the Owner to the Contractor for performance of the Work under the Contract Documents.

§ 9.1.2 If unit prices are stated in the Contract Documents or subsequently agreed upon, and if quantities originally contemplated are materially changed so that application of such unit prices to the actual quantities causes substantial inequity to the Owner or Contractor, the applicable unit prices shall be equitably adjusted.

§ 9.2 Schedule of Values

Where the Contract is based on a stipulated sum or Guaranteed Maximum Price, the Contractor shall submit a schedule of values to the Architect before the first Application for Payment, allocating the entire Contract Sum to the

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various portions of the Work. The schedule of values shall be prepared in the form, and supported by the data to substantiate its accuracy, required by the Architect. This schedule, unless objected to by the Architect, shall be used as a basis for reviewing the Contractor's Applications for Payment. Any changes to the schedule of values shall be submitted to the Architect and supported by such data to substantiate its accuracy as the Architect may require, and unless objected to by the Architect, shall be used as a basis for reviewing the Contractor's subsequent Applications for Payment.

§ 9.3 Applications for Payment

§ 9.3.1 At least ten days before the date established for each progress payment, the Contractor shall submit to the Architect an itemized Application for Payment prepared in accordance with the schedule of values, if required under Section 9.2, for completed portions of the Work. The application shall be notarized, if required, and supported by all data substantiating the Contractor's right to payment as required in the Contract Documents, such as copies of requisitions, and releases and waivers of liens from first-tier Subcontractors and suppliers, and shall reflect retainage if provided for in the Contract Documents.

§ 9.3.1.1 As provided in Section 7.3.9, such applications may include requests for payment on account of changes in the Work that have been properly authorized by Construction Change Directives, or by interim determinations of the Architect, but not yet included in Change Orders.

§ 9.3.1.2 Applications for Payment shall not include requests for payment for portions of the Work for which the Contractor does not intend to pay a Subcontractor or supplier, unless such Work has been performed by others whom the Contractor intends to pay.

§ 9.3.2 Unless otherwise provided in the Contract Documents, payments shall be made on account of materials and equipment delivered and suitably stored at the site for subsequent incorporation in the Work. If approved in advance by the Owner, payment may similarly be made for materials and equipment suitably stored off the site at a location agreed upon in writing. Payment for materials and equipment stored on or off the site shall be conditioned upon compliance by the Contractor with procedures satisfactory to the Owner to establish the Owner's title to such materials and equipment or otherwise protect the Owner's interest, and shall include the costs of applicable insurance, storage, and transportation to the site, for such materials and equipment stored off the site.

§ 9.3.3 The Contractor warrants that title to all Work covered by an Application for Payment will pass to the Owner no later than the time of payment. The Contractor further warrants that upon submittal of an Application for Payment all Work for which Certificates for Payment have been previously issued and payments received from the Owner shall, to the best of the Contractor's knowledge, information, and belief, be free and clear of liens, claims, security interests, or encumbrances, in favor of the Contractor, Subcontractors, suppliers, or other persons or entities that provided labor, materials, and equipment relating to the Work.

§ 9.4 Certificates for Payment

§ 9.4.1 The Architect will, within seven days after receipt of the Contractor's Application for Payment, either (1) issue to the Owner a Certificate for Payment in the full amount of the Application for Payment, with a copy to the Contractor; or (2) issue to the Owner a Certificate for Payment for such amount as the Architect determines is properly due, and notify the Contractor and Owner of the Architect's reasons for withholding certification in part as provided in Section 9.5.1; or (3) withhold certification of the entire Application for Payment, and notify the Contractor and Owner of the Architect's reason for withholding certification in whole as provided in Section 9.5.1.

§ 9.4.2 The issuance of a Certificate for Payment will constitute a representation by the Architect to the Owner, based on the Architect's evaluation of the Work and the data in the Application for Payment, that, to the best of the Architect's knowledge, information, and belief, the Work has progressed to the point indicated, the quality of the Work is in accordance with the Contract Documents, and that the Contractor is entitled to payment in the amount certified. The foregoing representations are subject to an evaluation of the Work for conformance with the Contract Documents upon Substantial Completion, to results of subsequent tests and inspections, to correction of minor deviations from the Contract Documents prior to completion, and to specific qualifications expressed by the Architect. However, the issuance of a Certificate for Payment will not be a representation that the Architect has (1) made exhaustive or continuous on-site inspections to check the quality or quantity of the Work; (2) reviewed construction means, methods, techniques, sequences, or procedures; (3) reviewed copies of requisitions received from Subcontractors and suppliers and other data requested by the Owner to substantiate the Contractor's right to payment;

or (4) made examination to ascertain how or for what purpose the Contractor has used money previously paid on account of the Contract Sum.

§ 9.5 Decisions to Withhold Certification

§ 9.5.1 The Architect may withhold a Certificate for Payment in whole or in part, to the extent reasonably necessary to protect the Owner, if in the Architect's opinion the representations to the Owner required by Section 9.4.2 cannot be made. If the Architect is unable to certify payment in the amount of the Application, the Architect will notify the Contractor and Owner as provided in Section 9.4.1. If the Contractor and Architect cannot agree on a revised amount, the Architect will promptly issue a Certificate for Payment for the amount for which the Architect is able to make such representations to the Owner. The Architect may also withhold a Certificate for Payment or, because of subsequently discovered evidence, may nullify the whole or a part of a Certificate for Payment previously issued, to such extent as may be necessary in the Architect's opinion to protect the Owner from loss for which the Contractor is responsible, including loss resulting from acts and omissions described in Section 3.3.2, because of

- .1 defective Work not remedied;
- .2 third party claims filed or reasonable evidence indicating probable filing of such claims, unless security acceptable to the Owner is provided by the Contractor;
- .3 failure of the Contractor to make payments properly to Subcontractors or suppliers for labor, materials or equipment;
- .4 reasonable evidence that the Work cannot be completed for the unpaid balance of the Contract Sum;
- .5 damage to the Owner or a Separate Contractor;
- .6 reasonable evidence that the Work will not be completed within the Contract Time, and that the unpaid balance would not be adequate to cover actual or liquidated damages for the anticipated delay; or
- .7 repeated failure to carry out the Work in accordance with the Contract Documents.

§ 9.5.2 When either party disputes the Architect's decision regarding a Certificate for Payment under Section 9.5.1, in whole or in part, that party may submit a Claim in accordance with Article 15.

§ 9.5.3 When the reasons for withholding certification are removed, certification will be made for amounts previously withheld.

§ 9.5.4 If the Architect withholds certification for payment under Section 9.5.1.3, the Owner may, at its sole option, issue joint checks to the Contractor and to any Subcontractor or supplier to whom the Contractor failed to make payment for Work properly performed or material or equipment suitably delivered. If the Owner makes payments by joint check, the Owner shall notify the Architect and the Contractor shall reflect such payment on its next Application for Payment.

§ 9.6 Progress Payments

§ 9.6.1 After the Architect has issued a Certificate for Payment, the Owner shall make payment in the manner and within the time provided in the Contract Documents, and shall so notify the Architect.

§ 9.6.2 The Contractor shall pay each Subcontractor, no later than seven days after receipt of payment from the Owner, the amount to which the Subcontractor is entitled, reflecting percentages actually retained from payments to the Contractor on account of the Subcontractor's portion of the Work. The Contractor shall, by appropriate agreement with each Subcontractor, require each Subcontractor to make payments to Sub-subcontractors in a similar manner.

§ 9.6.3 The Architect will, on request, furnish to a Subcontractor, if practicable, information regarding percentages of completion or amounts applied for by the Contractor and action taken thereon by the Architect and Owner on account of portions of the Work done by such Subcontractor.

§ 9.6.4 The Owner has the right to request written evidence from the Contractor that the Contractor has properly paid Subcontractors and suppliers amounts paid by the Owner to the Contractor for subcontracted Work. If the Contractor fails to furnish such evidence within seven days, the Owner shall have the right to contact Subcontractors and suppliers to ascertain whether they have been properly paid. Neither the Owner nor Architect shall have an obligation to pay, or to see to the payment of money to, a Subcontractor or supplier, except as may otherwise be required by law, including but not limited to the provisions prescribed under Chapter 713 of the Florida Statutes.

§ 9.6.5 The Contractor's payments to suppliers shall be treated in a manner similar to that provided in Sections 9.6.2, 9.6.3 and 9.6.4.

§ 9.6.6 A Certificate for Payment, a progress payment, or partial or entire use or occupancy of the Project by the Owner shall not constitute acceptance of Work not in accordance with the Contract Documents.

§ 9.6.7 Unless the Contractor provides the Owner with a payment bond in the full penal sum of the Contract Sum, payments received by the Contractor for Work properly performed by Subcontractors or provided by suppliers shall be held by the Contractor for those Subcontractors or suppliers who performed Work or furnished materials, or both, under contract with the Contractor for which payment was made by the Owner. Nothing contained herein shall require money to be placed in a separate account and not commingled with money of the Contractor, create any fiduciary liability or tort liability on the part of the Contractor for breach of trust, or entitle any person or entity to an award of punitive damages against the Contractor for breach of the requirements of this provision.

§ 9.6.8 Provided the Owner has fulfilled its payment obligations under the Contract Documents, the Contractor shall defend and indemnify the Owner from all loss, liability, damage or expense, including reasonable attorney's fees and litigation expenses, arising out of any lien claim or other claim for payment by any Subcontractor or supplier of any tier. Upon receipt of notice of a lien claim or other claim for payment, the Owner shall notify the Contractor. If approved by the applicable court, when required, the Contractor may substitute a surety bond for the property against which the lien or other claim for payment has been asserted.

§ 9.7 Failure of Payment

If the Architect does not issue a Certificate for Payment, through no fault of the Contractor, within seven days after receipt of the Contractor's Application for Payment, or if the Owner does not pay the Contractor within seven days after the date established in the Contract Documents, the amount certified by the Architect or awarded by binding dispute resolution, then the Contractor may, upon seven additional days' notice to the Owner and Architect, stop the Work until payment of the amount owing has been received. The Contract Time shall be extended appropriately and the Contract Sum shall be increased by the amount of the Contractor's reasonable costs of shutdown, delay and start-up, plus interest as provided for in the Contract Documents.

§ 9.8 Substantial Completion

§ 9.8.1 Substantial Completion is the stage in the progress of the Work when the Work or designated portion thereof is sufficiently complete in accordance with the Contract Documents so that the Owner can occupy or utilize the Work for its intended use.

§ 9.8.2 When the Contractor considers that the Work, or a portion thereof which the Owner agrees to accept separately, is substantially complete, the Contractor shall prepare and submit to the Architect a comprehensive list of items to be completed or corrected prior to final payment. Failure to include an item on such list does not alter the responsibility of the Contractor to complete all Work in accordance with the Contract Documents.

§ 9.8.3 Upon receipt of the Contractor's list, the Architect will make an inspection to determine whether the Work or designated portion thereof is substantially complete. If the Architect's inspection discloses any item, whether or not included on the Contractor's list, which is not sufficiently complete in accordance with the Contract Documents so that the Owner can occupy or utilize the Work or designated portion thereof for its intended use, the Contractor shall, before issuance of the Certificate of Substantial Completion, complete or correct such item upon notification by the Architect. In such case, the Contractor shall then submit a request for another inspection by the Architect to determine Substantial Completion.

§ 9.8.4 When the Work or designated portion thereof is substantially complete, the Architect will prepare a Certificate of Substantial Completion that shall establish the date of Substantial Completion; establish responsibilities of the Owner and Contractor for security, maintenance, heat, utilities, damage to the Work and insurance; and fix the time within which the Contractor shall finish all items on the list accompanying the Certificate. Warranties required by the Contract Documents shall commence on the date of Substantial Completion of the Work or designated portion thereof unless otherwise provided in the Certificate of Substantial Completion.

§ 9.8.5 The Certificate of Substantial Completion shall be submitted to the Owner and Contractor for their written acceptance of responsibilities assigned to them in the Certificate. Upon such acceptance, and consent of surety if any,

the Owner shall make payment of retainage applying to the Work or designated portion thereof. Such payment shall be adjusted for Work that is incomplete or not in accordance with the requirements of the Contract Documents.

§ 9.9 Partial Occupancy or Use

§ 9.9.1 The Owner may occupy or use any completed or partially completed portion of the Work at any stage when such portion is designated by separate agreement with the Contractor, provided such occupancy or use is consented to by the insurer and authorized by public authorities having jurisdiction over the Project. Such partial occupancy or use may commence whether or not the portion is substantially complete, provided the Owner and Contractor have accepted in writing the responsibilities assigned to each of them for payments, retainage, if any, security, maintenance, heat, utilities, damage to the Work and insurance, and have agreed in writing concerning the period for correction of the Work and commencement of warranties required by the Contract Documents. When the Contractor considers a portion substantially complete, the Contractor shall prepare and submit a list to the Architect as provided under Section 9.8.2. Consent of the Contractor to partial occupancy or use shall not be unreasonably withheld. The stage of the progress of the Work shall be determined by written agreement between the Owner and Contractor or, if no agreement is reached, by decision of the Architect.

§ 9.9.2 Immediately prior to such partial occupancy or use, the Owner, Contractor, and Architect shall jointly inspect the area to be occupied or portion of the Work to be used in order to determine and record the condition of the Work.

§ 9.9.3 Unless otherwise agreed upon, partial occupancy or use of a portion or portions of the Work shall not constitute acceptance of Work not complying with the requirements of the Contract Documents.

§ 9.10 Final Completion and Final Payment

§ 9.10.1 Upon receipt of the Contractor's notice that the Work is ready for final inspection and acceptance and upon receipt of a final Application for Payment, the Architect will promptly make such inspection. When the Architect finds the Work acceptable under the Contract Documents and the Contract fully performed, the Architect will promptly issue a final Certificate for Payment stating that to the best of the Architect's knowledge, information and belief, and on the basis of the Architect's on-site visits and inspections, the Work has been completed in accordance with the Contract Documents and that the entire balance found to be due the Contractor and noted in the final Certificate is due and payable. The Architect's final Certificate for Payment will constitute a further representation, whether express or impliedly, that conditions listed in Section 9.10.2 as precedent to the Contractor's being entitled to final payment have been fulfilled.

§ 9.10.2 Neither final payment nor any remaining retained percentage shall become due until the Contractor submits to the Architect (1) an affidavit that payrolls, bills for materials and equipment, and other indebtedness connected with the Work for which the Owner or the Owner's property might be responsible or encumbered (less amounts withheld by Owner) have been paid or otherwise satisfied or will be promptly made upon receipt of final payment from Owner, (2) a certificate evidencing that insurance required by the Contract Documents to remain in force after final payment is currently in effect, (3) a written statement that the Contractor knows of no reason that the insurance will not be renewable to cover the period required by the Contract Documents, (4) consent of surety, if any, to final payment, (5) documentation of any special warranties, such as manufacturers' warranties or specific Subcontractor warranties as required in the Contract Documents, and (6) if required by the Owner, other data establishing payment or satisfaction of obligations, such as receipts and releases and waivers of liens, claims, security interests, or encumbrances arising out of the Contract, to the extent and in such form as may be designated by the Owner or by law. If a Subcontractor refuses to furnish a release or waiver required by the Owner, the Contractor may furnish a bond satisfactory to the Owner to indemnify the Owner against such lien, claim, security interest, or encumbrance. If a lien, claim, security interest, or encumbrance remains unsatisfied after payments are made, the Contractor shall refund to the Owner all reasonable payments that the Owner has paid in discharging the lien, claim, security interest, or encumbrance, including all costs and reasonable attorneys' fees.

§ 9.10.3 If, after Substantial Completion of the Work, final completion thereof is materially delayed through no fault of the Contractor or by issuance of Change Orders affecting final completion, and the Architect so confirms, the Owner shall, upon application by the Contractor and certification by the Architect, and without terminating the Contract, make payment of the balance due for that portion of the Work fully completed, corrected, and accepted. If the remaining balance for Work not fully completed or corrected is less than retainage stipulated in the Contract Documents, and if bonds have been furnished, the written consent of the surety to payment of the balance due for that portion of the Work fully completed and accepted shall be submitted by the Contractor to the Architect prior to

certification of such payment. Such payment shall be made under terms and conditions governing final payment, except that it shall not constitute a waiver of Claims.

§ 9.10.4 The making of final payment shall constitute a waiver of Claims by the Owner except those arising from

- .1 liens, Claims, security interests, or encumbrances arising out of the Contract and unsettled;
- .2 failure of the Work to comply with the requirements of the Contract Documents;
- .3 terms of special warranties required by the Contract Documents; or
- .4 audits performed by the Owner, if permitted by the Contract Documents, after final payment.

§ 9.10.5 Acceptance of final payment by the Contractor, a Subcontractor, or a supplier, shall constitute a waiver of claims by that payee except those previously made in writing and identified by that payee as unsettled at the time of final Application for Payment.

ARTICLE 10 PROTECTION OF PERSONS AND PROPERTY

§ 10.1 Safety Precautions and Programs

The Contractor shall be responsible for initiating, maintaining, and supervising all safety precautions and programs in connection with the performance of the Contract.

§ 10.2 Safety of Persons and Property

§ 10.2.1 The Contractor shall take reasonable precautions for safety of, and shall provide reasonable protection to prevent damage, injury, or loss to

- .1 employees on the Work and other persons who may be affected thereby;
- .2 the Work and materials and equipment to be incorporated therein, whether in storage on or off the site, under care, custody, or control of the Contractor, a Subcontractor, or a Sub-subcontractor; and
- .3 other property at the site or adjacent thereto, such as trees, shrubs, lawns, walks, pavements, roadways, structures, and utilities not designated for removal, relocation, or replacement in the course of construction.

§ 10.2.2 The Contractor shall comply with, and give notices required by applicable laws, statutes, ordinances, codes, rules and regulations, and lawful orders of public authorities, bearing on safety of persons or property or their protection from damage, injury, or loss.

§ 10.2.3 The Contractor shall implement, erect, and maintain, as required by existing conditions and performance of the Contract, reasonable safeguards for safety and protection, including posting danger signs and other warnings against hazards; promulgating safety regulations; and notifying the owners and users of adjacent sites and utilities of the safeguards.

§ 10.2.4 When use or storage of explosives or other hazardous materials or equipment, or unusual methods are necessary for execution of the Work, the Contractor shall exercise utmost care and carry on such activities under supervision of properly qualified personnel.

§ 10.2.5 The Contractor shall promptly remedy damage and loss (other than damage or loss insured under property insurance required by the Contract Documents) to property referred to in Sections 10.2.1.2 and 10.2.1.3 caused in whole or in part by the Contractor, a Subcontractor, a Sub-subcontractor, or anyone directly or indirectly employed by any of them, or by anyone for whose acts they may be liable and for which the Contractor is responsible under Sections 10.2.1.2 and 10.2.1.3. The Contractor may make a Claim for the cost to remedy the damage or loss to the extent such damage or loss is attributable to acts or omissions of the Owner or Architect or anyone directly or indirectly employed by either of them, or by anyone for whose acts either of them may be liable, and not attributable to the fault or negligence of the Contractor. The foregoing obligations of the Contractor are in addition to the Contractor's obligations under Section 3.18.

§ 10.2.6 The Contractor shall designate a responsible member of the Contractor's organization at the site whose duty shall be the prevention of accidents. This person shall be the Contractor's superintendent unless otherwise designated by the Contractor in writing to the Owner and Architect.

§ 10.2.7 The Contractor shall not permit any part of the construction or site to be loaded so as to cause damage or create an unsafe condition.

§ 10.2.8 Injury or Damage to Person or Property

If either party suffers injury or damage to person or property because of an act or omission of the other party, or of others for whose acts such party is legally responsible, notice of the injury or damage, whether or not insured, shall be given to the other party within a reasonable time not exceeding 21 days after discovery. The notice shall provide sufficient detail to enable the other party to investigate the matter.

§ 10.3 Hazardous Materials and Substances

§ 10.3.1 The Contractor is responsible for compliance with any requirements included in the Contract Documents regarding hazardous materials or substances. If the Contractor encounters a hazardous material or substance not addressed in the Contract Documents and if reasonable precautions will be inadequate to prevent foreseeable bodily injury or death to persons resulting from a material or substance, including but not limited to asbestos or polychlorinated biphenyl (PCB), encountered on the site by the Contractor, the Contractor shall, upon recognizing the condition, immediately stop Work in the affected area and notify the Owner and Architect of the condition.

§ 10.3.2 Upon receipt of the Contractor's notice, the Owner shall obtain the services of a licensed laboratory to verify the presence or absence of the material or substance reported by the Contractor and, in the event such material or substance is found to be present, to cause it to be rendered harmless. Unless otherwise required by the Contract Documents, the Owner shall furnish in writing to the Contractor and Architect the names and qualifications of persons or entities who are to perform tests verifying the presence or absence of the material or substance or who are to perform the task of removal or safe containment of the material or substance. The Contractor and the Architect will promptly reply to the Owner in writing stating whether or not either has reasonable objection to the persons or entities proposed by the Owner. If either the Contractor or Architect has an objection to a person or entity proposed by the Owner, the Owner shall propose another to whom the Contractor and the Architect have no reasonable objection. When the material or substance has been rendered harmless, Work in the affected area shall resume upon written agreement of the Owner and Contractor. By Change Order, the Contract Time shall be extended appropriately and the Contract Sum shall be increased by the amount of the Contractor's reasonable additional costs of shutdown, delay, and start-up.

§ 10.3.3 To the fullest extent permitted by law, the Owner shall defend, indemnify, and hold harmless the Contractor, Subcontractors, Architect, Architect's consultants, and agents and employees of any of them from and against claims, damages, losses, and expenses, including but not limited to attorneys' fees, arising out of or resulting from performance of the Work in the affected area if in fact the material or substance presents the risk of bodily injury or death as described in Section 10.3.1 and has not been rendered harmless, provided that such claim, damage, loss, or expense is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property (other than the Work itself), except to the extent that such damage, loss, or expense is due to the fault or negligence of the party seeking indemnity. The monetary limitation on the extent of this indemnification provided hereunder shall be in the amount of twice the Contract Price or \$1 million per occurrence, whichever is greater. The parties agree that the foregoing limitation of indemnity liability bears a reasonable commercial relationship to the Contract Documents and is part of the project specifications or bid documents. The provisions of Florida Statute §725.06 shall apply and to the extent that this paragraph is in any way inconsistent with that provision, said statute shall govern. The duty to defend under this paragraph is independent and separate from the duty to indemnify, and the duty to defend exists regardless of any ultimate liability of any party indemnified hereunder. The duty to defend arises immediately upon presentation of a claim by any party and written notice of such claim being provided to Owner. This indemnification is in addition to any common law indemnification to which Owner is entitled.

§ 10.3.4 The Owner shall not be responsible under this Section 10.3 for hazardous materials or substances the Contractor brings to the site unless such materials or substances are required by the Contract Documents. The Owner shall be responsible for hazardous materials or substances required by the Contract Documents, except to the extent of the Contractor's fault or negligence in the use and handling of such materials or substances.

§ 10.3.5 The Contractor shall reimburse the Owner for the cost and expense the Owner incurs (1) for remediation of hazardous materials or substances the Contractor brings to the site and negligently handles, or (2) where the Contractor fails to perform its obligations under Section 10.3.1, except to the extent that the cost and expense are due to the Owner's fault or negligence.

§ 10.3.6 If, without negligence on the part of the Contractor, the Contractor is held liable by a government agency for the cost of remediation of a hazardous material or substance solely by reason of performing Work as required by the Contract Documents, the Owner shall reimburse the Contractor for all cost and expense thereby incurred.

§ 10.4 Emergencies

In an emergency affecting safety of persons or property, the Contractor shall act, at the Contractor's discretion, to prevent threatened damage, injury, or loss. Additional compensation or extension of time claimed by the Contractor on account of an emergency shall be determined as provided in Article 15 and Article 7.

ARTICLE 11 INSURANCE AND BONDS

§ 11.1 Contractor's Insurance and Bonds

§ 11.1.1 The Contractor shall purchase and maintain insurance of the types and limits of liability, containing the endorsements, and subject to the terms and conditions, as described in the Agreement or elsewhere in the Contract Documents. The Contractor shall purchase and maintain the required insurance from an insurance company or insurance companies lawfully authorized to issue insurance in the jurisdiction where the Project is located. The Owner, Architect, and Architect's consultants shall be named as additional insureds under the Contractor's commercial general liability policy or as otherwise described in the Contract Documents.

§ 11.1.2 The Contractor shall provide surety bonds of the types, for such penal sums, and subject to such terms and conditions as required by the Contract Documents. The Contractor shall purchase and maintain the required bonds from a company or companies lawfully authorized to issue surety bonds in the jurisdiction where the Project is located.

§ 11.1.3 Upon the request of any person or entity appearing to be a potential beneficiary of bonds covering payment of obligations arising under the Contract, the Contractor shall promptly furnish a copy of the bonds or shall authorize a copy to be furnished.

§ 11.1.4 **Notice of Cancellation or Expiration of Contractor's Required Insurance.** Within three (3) business days of the date the Contractor becomes aware of an impending or actual cancellation or expiration of any insurance required by the Contract Documents, the Contractor shall provide notice to the Owner of such impending or actual cancellation or expiration. Upon receipt of notice from the Contractor, the Owner shall, unless the lapse in coverage arises from an act or omission of the Owner, have the right to stop the Work until the lapse in coverage has been cured by the procurement of replacement coverage by the Contractor. The furnishing of notice by the Contractor shall not relieve the Contractor of any contractual obligation to provide any required coverage.

§ 11.2 Owner's Insurance

(Paragraphs deleted)

§ 11.3 Waivers of Subrogation

§ 11.3.1 The Owner and Contractor waive all rights against (1) each other and any of their subcontractors, sub-subcontractors, agents, and employees, each of the other; (2) the Architect and Architect's consultants; and (3) Separate Contractors, if any, and any of their subcontractors, sub-subcontractors, agents, and employees, for damages caused by fire, or other causes of loss, to the extent those losses are covered by property insurance required by the Agreement or other property insurance applicable to the Project, except such rights as they have to proceeds of such insurance. The Owner or Contractor, as appropriate, shall require similar written waivers in favor of the individuals and entities identified above from the Architect, Architect's consultants, Separate Contractors, subcontractors, and sub-subcontractors. The policies of insurance purchased and maintained by each person or entity agreeing to waive claims pursuant to this section 11.3.1 shall not prohibit this waiver of subrogation. This waiver of subrogation shall be effective as to a person or entity (1) even though that person or entity would otherwise have a duty of indemnification, contractual or otherwise, (2) even though that person or entity did not pay the insurance premium directly or indirectly, or (3) whether or not the person or entity had an insurable interest in the damaged property.

§ 11.3.2 If during the Project construction period the Owner insures properties, real or personal or both, at or adjacent to the site by property insurance under policies separate from those insuring the Project, or if after final payment property insurance is to be provided on the completed Project through a policy or policies other than those insuring the Project during the construction period, to the extent permissible by such policies, the Owner waives all rights in accordance with the terms of Section 11.3.1 for damages caused by fire or other causes of loss covered by this separate property insurance.

§ 11.4 Loss of Use, Business Interruption, and Delay in Completion Insurance

The Owner, at the Owner's option, may purchase and maintain insurance that will protect the Owner against loss of use of the Owner's property, or the inability to conduct normal operations, due to fire or other causes of loss. The Owner waives all rights of action against the Contractor and Architect for loss of use of the Owner's property, due to fire or other hazards however caused.

§11.5 Adjustment and Settlement of Insured Loss

§ 11.5.1 A loss insured under the property insurance required by the Agreement shall be adjusted by the Owner as fiduciary and made payable to the Owner as fiduciary for the insureds, as their interests may appear, subject to requirements of any applicable mortgagee clause and of Section 11.5.2. The Owner shall pay the Architect and Contractor their just shares of insurance proceeds received by the Owner, and by appropriate agreements the Architect and Contractor shall make payments to their consultants and Subcontractors in similar manner.

§ 11.5.2 Prior to settlement of an insured loss, the Owner shall notify the Contractor of the terms of the proposed settlement as well as the proposed allocation of the insurance proceeds. The Contractor shall have 14 days from receipt of notice to object to the proposed settlement or allocation of the proceeds. If the Contractor does not object, the Owner shall settle the loss and the Contractor shall be bound by the settlement and allocation. Upon receipt, the Owner shall deposit the insurance proceeds in a separate account and make the appropriate distributions. Thereafter, if no other agreement is made or the Owner does not terminate the Contract for convenience, the Owner and Contractor shall execute a Change Order for reconstruction of the damaged or destroyed Work in the amount allocated for that purpose. If the Contractor timely objects to either the terms of the proposed settlement or the allocation of the proceeds, the Owner may proceed to settle the insured loss, and any dispute between the Owner and Contractor arising out of the settlement or allocation of the proceeds shall be resolved pursuant to Article 15. Pending resolution of any dispute, the Owner may issue a Construction Change Directive for the reconstruction of the damaged or destroyed Work.

ARTICLE 12 UNCOVERING AND CORRECTION OF WORK

§ 12.1 Uncovering of Work

§ 12.1.1 If a portion of the Work is covered contrary to the Architect's request or to requirements specifically expressed in the Contract Documents, it must, if requested in writing by the Architect, be uncovered for the Architect's examination and be replaced at the Contractor's expense without change in the Contract Time.

§ 12.1.2 If a portion of the Work has been covered that the Architect has not specifically requested to examine prior to its being covered, the Architect may request to see such Work and it shall be uncovered by the Contractor. If such Work is in accordance with the Contract Documents, the Contractor shall be entitled to an equitable adjustment to the Contract Sum and Contract Time as may be appropriate. If such Work is not in accordance with the Contract Documents, the costs of uncovering the Work, and the cost of correction, shall be at the Contractor's expense.

§ 12.2 Correction of Work

§ 12.2.1 Before Substantial Completion

The Contractor shall promptly correct Work rejected by the Architect or failing to conform to the requirements of the Contract Documents, discovered before Substantial Completion and whether or not fabricated, installed or completed. Costs of correcting such rejected Work, including additional testing and inspections, the cost of uncovering and replacement, and compensation for the Architect's services and expenses made necessary thereby, shall be at the Contractor's expense.

§ 12.2.2 After Substantial Completion

§ 12.2.2.1 In addition to the Contractor's obligations under Section 3.5, if, within one year after the date of Substantial Completion of the Work or designated portion thereof or after the date for commencement of warranties established under Section 9.9.1, or by terms of any applicable special warranty required by the Contract Documents, any of the Work is found to be not in accordance with the requirements of the Contract Documents, the Contractor shall correct it promptly after receipt of notice from the Owner to do so, unless the Owner has previously given the Contractor a written acceptance of such condition. The Owner shall give such notice promptly after discovery of the condition. During the one-year period for correction of Work, if the Owner fails to notify the Contractor and give the Contractor an opportunity to make the correction, the Owner waives the rights to require correction by the Contractor and to make a claim for breach of warranty. If the Contractor fails to correct nonconforming Work within a reasonable time during

that period after receipt of notice from the Owner or Architect, the Owner may correct it in accordance with Section 2.5.

§ 12.2.2.2 The one-year period for correction of Work shall be extended with respect to portions of Work first performed after Substantial Completion by the period of time between Substantial Completion and the actual completion of that portion of the Work.

§ 12.2.2.3 The one-year period for correction of Work shall not be extended by corrective Work performed by the Contractor pursuant to this Section 12.2.

§ 12.2.3 The Contractor shall remove from the site portions of the Work that are not in accordance with the requirements of the Contract Documents and are neither corrected by the Contractor nor accepted by the Owner.

§ 12.2.4 The Contractor shall bear the cost of correcting destroyed or damaged construction of the Owner or Separate Contractors, whether completed or partially completed, caused by the Contractor's correction or removal of Work that is not in accordance with the requirements of the Contract Documents.

§ 12.2.5 Nothing contained in this Section 12.2 shall be construed to establish a period of limitation with respect to other obligations the Contractor has under the Contract Documents. Establishment of the one-year period for correction of Work as described in Section 12.2.2 relates only to the specific obligation of the Contractor to correct the Work, and has no relationship to the time within which the obligation to comply with the Contract Documents may be sought to be enforced, nor to the time within which proceedings may be commenced to establish the Contractor's liability with respect to the Contractor's obligations other than specifically to correct the Work.

§ 12.3 Acceptance of Nonconforming Work

If the Owner prefers to accept Work that is not in accordance with the requirements of the Contract Documents, the Owner may do so instead of requiring its removal and correction, in which case the Contract Sum will be reduced as appropriate and equitable. Such adjustment shall be effected whether or not final payment has been made.

ARTICLE 13 MISCELLANEOUS PROVISIONS

§ 13.1 Governing Law

The Contract shall be governed by the law of the place where the Project is located, excluding that jurisdiction's choice of law rules.

§ 13.2 Successors and Assigns

§ 13.2.1 The Owner and Contractor respectively bind themselves, their partners, successors, assigns, and legal representatives to covenants, agreements, and obligations contained in the Contract Documents. Except as provided in Section 13.2.2, neither party to the Contract shall assign the Contract as a whole without written consent of the other. If either party attempts to make an assignment without such consent, that party shall nevertheless remain legally responsible for all obligations under the Contract.

§ 13.2.2 The Owner may, without consent of the Contractor, assign the Contract to a lender providing construction financing for the Project, if the lender assumes the Owner's rights and obligations under the Contract Documents. The Contractor shall execute all consents reasonably required to facilitate the assignment.

§ 13.3 Rights and Remedies

§ 13.3.1 Duties and obligations imposed by the Contract Documents and rights and remedies available thereunder shall be in addition to and not a limitation of duties, obligations, rights, and remedies otherwise imposed or available by law.

§ 13.3.2 No action or failure to act by the Owner, Architect, or Contractor shall constitute a waiver of a right or duty afforded them under the Contract, nor shall such action or failure to act constitute approval of or acquiescence in a breach thereunder, except as may be specifically agreed upon in writing. To the extent there is any expense, cost, fee, sum or tax whatsoever required or implied by or under this Agreement for which Contractor is required to incur, such sum shall be included within the Contract Price, and if necessary, a Change Order executed appropriately adjusting the Contract Price on account of such expense, cost, fee, sum or tax.

§ 13.4 Tests and Inspections

§ 13.4.1 Tests, inspections, and approvals of portions of the Work shall be made as required by the Contract Documents and by applicable laws, statutes, ordinances, codes, rules, and regulations or lawful orders of public authorities. Unless otherwise provided, the Contractor shall make arrangements for such tests, inspections, and approvals with an independent testing laboratory or entity acceptable to the Owner, or with the appropriate public authority, and shall bear all related costs of tests, inspections, and approvals. The Contractor shall give the Architect timely notice of when and where tests and inspections are to be made so that the Architect may be present for such procedures. The Owner shall bear costs of tests, inspections, or approvals that do not become requirements until after bids are received or negotiations concluded. The Owner shall directly arrange and pay for tests, inspections, or approvals where building codes or applicable laws or regulations so require.

§ 13.4.2 If the Architect, Owner, or public authorities having jurisdiction determine that portions of the Work require additional testing, inspection, or approval not included under Section 13.4.1, the Architect will, upon written authorization from the Owner, instruct the Contractor to make arrangements for such additional testing, inspection, or approval, by an entity acceptable to the Owner, and the Contractor shall give timely notice to the Architect of when and where tests and inspections are to be made so that the Architect may be present for such procedures. Such costs, except as provided in Section 13.4.3, shall be at the Owner's expense.

§ 13.4.3 If procedures for testing, inspection, or approval under Sections 13.4.1 and 13.4.2 reveal failure of the portions of the Work to comply with requirements established by the Contract Documents, all costs made necessary by such failure, including those of repeated procedures and compensation for the Architect's services and expenses, shall be at the Contractor's expense.

§ 13.4.4 Required certificates of testing, inspection, or approval shall, unless otherwise required by the Contract Documents, be secured by the Contractor and promptly delivered to the Architect.

§ 13.4.5 If the Architect is to observe tests, inspections, or approvals required by the Contract Documents, the Architect will do so promptly and, where practicable, at the normal place of testing.

§ 13.4.6 Tests or inspections conducted pursuant to the Contract Documents shall be made promptly to avoid unreasonable delay in the Work.

§ 13.5 Interest

Payments due and unpaid under the Contract Documents shall bear interest from the date payment is due at the rate the parties agree upon in writing or, in the absence thereof, at the legal rate prevailing from time to time at the place where the Project is located.

ARTICLE 14 TERMINATION OR SUSPENSION OF THE CONTRACT

§ 14.1 Termination by the Contractor

§ 14.1.1 The Contractor may terminate the Contract if the Work is stopped for a period of 30 consecutive days through no act or fault of the Contractor, a Subcontractor, a Sub-subcontractor, their agents or employees, or any other persons or entities performing portions of the Work, for any of the following reasons:

- .1** Issuance of an order of a court or other public authority having jurisdiction that requires all Work to be stopped;
- .2** An act of government, such as a declaration of national emergency, that requires all Work to be stopped;
- .3** Because the Architect has not issued a Certificate for Payment and has not notified the Contractor of the reason for withholding certification as provided in Section 9.4.1, or because the Owner has not made payment on a Certificate for Payment within the time stated in the Contract Documents; or
- .4** The Owner has failed to furnish to the Contractor reasonable evidence as required by Section 2.2.

§ 14.1.2 The Contractor may terminate the Contract if, through no act or fault of the Contractor, a Subcontractor, a Sub-subcontractor, their agents or employees, or any other persons or entities performing portions of the Work, repeated suspensions, delays, or interruptions of the entire Work by the Owner as described in Section 14.3, constitute in the aggregate more than 100 percent of the total number of days scheduled for completion, or 120 days in any 365-day period, whichever is less.

§ 14.1.3 If one of the reasons described in Section 14.1.1 or 14.1.2 exists, the Contractor may, upon seven days' notice to the Owner and Architect, terminate the Contract and recover from the Owner payment for Work executed, as well as reasonable overhead and profit on Work not executed, and costs incurred by reason of such termination.

§ 14.1.4 If the Work is stopped for a period of 60 consecutive days through no act or fault of the Contractor, a Subcontractor, a Sub-subcontractor, or their agents or employees or any other persons or entities performing portions of the Work because the Owner has repeatedly failed to fulfill the Owner's obligations under the Contract Documents with respect to matters important to the progress of the Work, the Contractor may, upon seven additional days' notice to the Owner and the Architect, terminate the Contract and recover from the Owner as provided in Section 14.1.3.

§ 14.2 Termination by the Owner for Cause

§ 14.2.1 The Owner may terminate the Contract if the Contractor

- .1 repeatedly refuses or fails to supply enough properly skilled workers or proper materials;
- .2 fails to make payment to Subcontractors or suppliers in accordance with the respective agreements between the Contractor and the Subcontractors or suppliers;
- .3 repeatedly disregards applicable laws, statutes, ordinances, codes, rules and regulations, or lawful orders of a public authority; or
- .4 otherwise is guilty of substantial breach of a provision of the Contract Documents.

§ 14.2.2 When any of the reasons described in Section 14.2.1 exist, and upon certification by the Architect that sufficient cause exists to justify such action, the Owner may, without prejudice to any other rights or remedies of the Owner and after giving the Contractor and the Contractor's surety, if any, seven days' notice, terminate employment of the Contractor and may, subject to any prior rights of the surety:

- .1 Exclude the Contractor from the site and take possession of all materials, equipment, tools, and construction equipment and machinery thereon owned by the Contractor;
- .2 Accept assignment of subcontracts pursuant to Section 5.4; and
- .3 Finish the Work by whatever reasonable method the Owner may deem expedient. Upon written request of the Contractor, the Owner shall furnish to the Contractor a detailed accounting of the costs incurred by the Owner in finishing the Work.

§ 14.2.3 When the Owner terminates the Contract for one of the reasons stated in Section 14.2.1, the Contractor shall not be entitled to receive further payment until the Work is finished.

§ 14.2.4 If the unpaid balance of the Contract Sum exceeds costs of finishing the Work, including compensation for the Architect's services and expenses made necessary thereby, and other damages incurred by the Owner and not expressly waived, such excess shall be paid to the Contractor. If such costs and damages exceed the unpaid balance, the Contractor shall pay the difference to the Owner. The amount to be paid to the Contractor or Owner, as the case may be, shall be certified by the Initial Decision Maker, upon application, and this obligation for payment shall survive termination of the Contract.

§ 14.3 Suspension by the Owner for Convenience

§ 14.3.1 The Owner may, without cause, order the Contractor in writing to suspend, delay or interrupt the Work, in whole or in part for such period of time as the Owner may determine.

§ 14.3.2 The Contract Sum and Contract Time shall be adjusted for increases in the cost and time caused by suspension, delay, or interruption under Section 14.3.1. Adjustment of the Contract Sum shall include profit. No adjustment shall be made to the extent

- .1 that performance is, was, or would have been, so suspended, delayed, or interrupted, by another cause for which the Contractor is responsible; or
- .2 that an equitable adjustment is made or denied under another provision of the Contract.

§ 14.4 Termination by the Owner for Convenience

§ 14.4.1 The Owner may, at any time, terminate the Contract for the Owner's convenience and without cause.

§ 14.4.2 Upon receipt of notice from the Owner of such termination for the Owner's convenience, the Contractor shall

- .1 cease operations as directed by the Owner in the notice;

- .2 take actions necessary, or that the Owner may direct, for the protection and preservation of the Work; and
- .3 except for Work directed to be performed prior to the effective date of termination stated in the notice, terminate all existing subcontracts and purchase orders and enter into no further subcontracts and purchase orders.

§ 14.4.3 In case of such termination for the Owner's convenience, the Owner shall pay the Contractor for Work properly executed; costs incurred by reason of the termination, including costs attributable to termination of Subcontracts; and the termination fee, if any, set forth in the Agreement.

ARTICLE 15 CLAIMS AND DISPUTES

§ 15.1 Claims

§ 15.1.1 Definition

A Claim is a demand or assertion by one of the parties seeking, as a matter of right, payment of money, a change in the Contract Time, or other relief with respect to the terms of the Contract. The term "Claim" also includes other disputes and matters in question between the Owner and Contractor arising out of or relating to the Contract. The responsibility to substantiate Claims shall rest with the party making the Claim. This Section 15.1.1 shall specifically require the Owner to file a Claim in order to impose liquidated damages in accordance with the Contract Documents.

§ 15.1.2 Time Limits on Claims

Subject to Florida and/or other applicable law, or as might otherwise be provided in the Contract Documents, the Owner and Contractor shall commence all Claims and causes of action against the other and arising out of or related to the Contract, whether in contract, tort, breach of warranty or otherwise, in accordance with the requirements of the binding dispute resolution method selected in the Agreement and within the period specified by applicable law, but in any case not more than 10 years after the date of Substantial Completion of the Work. Subject to the foregoing, the Owner and Contractor waive all Claims and causes of action not commenced in accordance with this Section 15.1.2.

§ 15.1.3 Notice of Claims

§ 15.1.3.1 Claims by either the Owner or Contractor, where the condition giving rise to the Claim is first discovered prior to expiration of the period for correction of the Work set forth in Section 12.2.2, shall be initiated, in addition to the methods prescribed under § 1.6.1 of this Agreement, by notice to the other party and to the Initial Decision Maker with a copy sent to the Architect, if the Architect is not serving as the Initial Decision Maker. Claims by either party under this Section 15.1.3.1 shall be initiated within 21 days after occurrence of the event giving rise to such Claim or within 21 days after the claimant first recognizes the condition giving rise to the Claim, whichever is later.

§ 15.1.3.2 Claims by either the Owner or Contractor, where the condition giving rise to the Claim is first discovered after expiration of the period for correction of the Work set forth in Section 12.2.2, shall be initiated by notice to the other party. In such event, no decision by the Initial Decision Maker is required.

§ 15.1.4 Continuing Contract Performance

§ 15.1.4.1 Pending final resolution of a Claim, except as otherwise agreed in writing or as provided in Section 9.7 and Article 14, the Contractor shall proceed diligently with performance of the Contract and the Owner shall continue to make payments in accordance with the Contract Documents.

§ 15.1.4.2 The Contract Sum and Contract Time shall be adjusted in accordance with the Initial Decision Maker's decision, subject to the right of either party to proceed in accordance with this Article 15. The Architect will issue Certificates for Payment in accordance with the decision of the Initial Decision Maker.

§ 15.1.5 Claims for Additional Cost

If the Contractor wishes to make a Claim for an increase in the Contract Sum, notice as provided in Section 15.1.3 shall be given before proceeding to execute the portion of the Work that is the subject of the Claim. Prior notice is not required for Claims relating to an emergency endangering life or property arising under Section 10.4.

§ 15.1.6 Claims for Additional Time

§ 15.1.6.1 If the Contractor wishes to make a Claim for an increase in the Contract Time, notice as provided in Section 15.1.3 shall be given. The Contractor's Claim shall include an estimate of cost and of probable effect of delay on progress of the Work. In the case of a continuing delay, only one Claim is necessary.

§ 15.1.6.2 If adverse weather conditions are the basis for a Claim for additional time, such Claim shall be documented by data substantiating that weather conditions were abnormal for the period of time, could not have been reasonably anticipated, and had an adverse effect on the scheduled construction.

§ 15.1.7 Waiver of Claims for Consequential Damages

The Contractor and Owner waive Claims against each other for consequential damages arising out of or relating to this Contract. This mutual waiver includes

- .1 damages incurred by the Owner for rental expenses, for losses of use, income, profit, financing, business and reputation, and for loss of management or employee productivity or of the services of such persons; and
- .2 damages incurred by the Contractor for principal office expenses including the compensation of personnel stationed there, for losses of financing, business and reputation, and for loss of profit, except anticipated profit arising directly from the Work.

This mutual waiver is applicable, without limitation, to all consequential damages due to either party's termination in accordance with Article 14. Nothing contained in this Section 15.1.7 shall be deemed to preclude assessment of liquidated damages, when applicable, in accordance with the requirements of the Contract Documents.

§ 15.2 Initial Decision

§ 15.2.1 Claims, excluding those where the condition giving rise to the Claim is first discovered after expiration of the period for correction of the Work set forth in Section 12.2.2 or arising under Sections 10.3, 10.4, and 11.5, shall be referred to the Initial Decision Maker for initial decision. The Architect will serve as the Initial Decision Maker, unless otherwise indicated in the Agreement. Except for those Claims excluded by this Section 15.2.1, an initial decision shall be required as a condition precedent to mediation of any Claim. If an initial decision has not been rendered within 30 days after the Claim has been referred to the Initial Decision Maker, the party asserting the Claim may demand mediation and binding dispute resolution without a decision having been rendered. Unless the Initial Decision Maker and all affected parties agree, the Initial Decision Maker will not decide disputes between the Contractor and persons or entities other than the Owner.

§ 15.2.2 The Initial Decision Maker will review Claims and within ten days of the receipt of a Claim take one or more of the following actions: (1) request additional supporting data from the claimant or a response with supporting data from the other party, (2) reject the Claim in whole or in part, (3) approve the Claim, (4) suggest a compromise, or (5) advise the parties that the Initial Decision Maker is unable to resolve the Claim if the Initial Decision Maker lacks sufficient information to evaluate the merits of the Claim or if the Initial Decision Maker concludes that, in the Initial Decision Maker's sole discretion, it would be inappropriate for the Initial Decision Maker to resolve the Claim.

§ 15.2.3 In evaluating Claims, the Initial Decision Maker may, but shall not be obligated to, consult with or seek information from either party or from persons with special knowledge or expertise who may assist the Initial Decision Maker in rendering a decision. The Initial Decision Maker may request the Owner to authorize retention of such persons at the Owner's expense.

§ 15.2.4 If the Initial Decision Maker requests a party to provide a response to a Claim or to furnish additional supporting data, such party shall respond, within ten days after receipt of the request, and shall either (1) provide a response on the requested supporting data, (2) advise the Initial Decision Maker when the response or supporting data will be furnished, or (3) advise the Initial Decision Maker that no supporting data will be furnished. Upon receipt of the response or supporting data, if any, the Initial Decision Maker will either reject or approve the Claim in whole or in part.

§ 15.2.5 The Initial Decision Maker will render an initial decision approving or rejecting the Claim, or indicating that the Initial Decision Maker is unable to resolve the Claim. This initial decision shall (1) be in writing; (2) state the reasons therefor; and (3) notify the parties and the Architect, if the Architect is not serving as the Initial Decision Maker, of any change in the Contract Sum or Contract Time or both. The initial decision shall be final and binding on the parties but subject to mediation and, if the parties fail to resolve their dispute through mediation, to binding dispute resolution.

§ 15.2.6 Either party may file for mediation of an initial decision at any time, subject to the terms of Section 15.2.6.1.

§ 15.2.6.1 Either party may, within 30 days from the date of receipt of an initial decision, demand in writing that the other party file for mediation. If such a demand is made and the party receiving the demand fails to file for mediation within 30 days after receipt thereof, then both parties waive their rights to mediate or pursue binding dispute resolution proceedings with respect to the initial decision.

§ 15.2.7 In the event of a Claim against the Contractor, the Owner may, but is not obligated to, notify the surety, if any, of the nature and amount of the Claim. If the Claim relates to a possibility of a Contractor's default, the Owner may, but is not obligated to, notify the surety and request the surety's assistance in resolving the controversy.

§ 15.2.8 If a Claim relates to or is the subject of a mechanic's lien, the party asserting such Claim may proceed in accordance with applicable law to comply with the lien notice or filing deadlines.

§ 15.3 Mediation

§ 15.3.1 Claims, disputes, or other matters in controversy arising out of or related to the Contract, except those waived as provided for in Sections 9.10.4, 9.10.5, and 15.1.7, shall be subject to mediation as a condition precedent to binding dispute resolution.

§ 15.3.2 The parties shall endeavor to resolve their Claims by mediation which, unless the parties mutually agree otherwise, shall be administered by the American Arbitration Association in accordance with its Construction Industry Mediation Procedures in effect on the date of the Agreement. A request for mediation shall be made in writing, delivered to the other party to the Contract, and filed with the person or entity administering the mediation. The request may be made concurrently with the filing of binding dispute resolution proceedings but, in such event, mediation shall proceed in advance of binding dispute resolution proceedings, which shall be stayed pending mediation for a period of 60 days from the date of filing, unless stayed for a longer period by agreement of the parties or court order.

§ 15.3.3 Either party may, within 30 days from the date that mediation has been concluded without resolution of the dispute or 60 days after mediation has been demanded without resolution of the dispute, demand in writing that the other party file for binding dispute resolution. If such a demand is made and the party receiving the demand fails to file for binding dispute resolution within 60 days after receipt thereof, then both parties waive their rights to binding dispute resolution proceedings with respect to the initial decision.

§ 15.3.4 The parties shall share the mediator's fee and any filing fees equally. The mediation shall be held in the place where the Project is located, unless another location is mutually agreed upon. Agreements reached in mediation shall be enforceable as settlement agreements in any court having jurisdiction thereof.

(Paragraphs deleted)



University Park Recreation District

Consideration of Resolution 2025-13,
Finance Committee
(provided under separate cover)



University Park Recreation District

Consideration of Resolution 2025-14,
Strategic Planning Committee
(provided under separate cover)



University Park Recreation District

Update Regarding Appointment of Members to
the Finance & Strategic Planning Committees



University Park Recreation District

Review of Letter from Supervisor of Elections,
Manatee County



SCOTT FARRINGTON
MANATEE COUNTY SUPERVISOR OF ELECTIONS

600 301 Boulevard West, Suite 108, Bradenton, FL 34205-7946
PO Box 1000, Bradenton, FL 34206-1000

Phone 941-741-3823 • Fax 941-741-3820
Info@VoteManatee.gov • VoteManatee.gov

April 15, 2025

University Park Recreation District
PFM Group Consulting, LLC
Attn: Vivian Carvalho
3501 Quadrangle Blvd Suite 270
Orlando, FL. 32817

Dear Ms. Carvalho:

We are in receipt of your request for the number of registered voters in the University Park Recreation District of April 15, 2025. According to our records, there were 1,616 persons registered in the University Park Recreation District as of that date.

I hope this information is helpful to you. If I can be of any further assistance to you, please do not hesitate to contact my office at your earliest convenience.

Sincerely,

Scott Farrington
Supervisor of Elections

SF/sas



University Park Recreation District

Review of 2026 Election Procedures

EXHIBIT A
UNIVERSITY PARK RECREATION DISTRICT
2026 SUPERVISOR ELECTION
GENERAL PROCEDURES
April, 2025

I. PRELIMINARY DUTIES AND OBSERVATIONS

- A. The Board of Supervisors shall appoint a person to serve as Election Chair, who shall work with the District Manager and District Counsel to oversee and facilitate the Election process. The Election Chair shall oversee the election process and is the final arbiter of issues related to the election process. Preferably, the Board shall select a resident of the District to serve as Election Chair. The Board may retain an independent entity to serve as Election Chair, but if it does so, there shall be a District liaison appointed by the Board to assist the Election Chair particularly to assist regarding communications with the Owner and Residents. A Board Supervisor may not serve as Election Chair. The Election Chair may recruit other volunteers to assist. Except for possibly testifying at a future proceeding concerning the election, the Chair's duties will be completed at the end of the election scheduled for February 17, 2026.
- B. Notice of the Election shall be published by the District Manager once a week for two consecutive weeks in a newspaper of general circulation in the area of the University Park Recreation District. The last day of which shall not be fewer than 14 days nor more than 28 days before the date of election.

II. OWNERS and REGISTRATION OF RESIDENTS ON OR BEFORE December 31, 2025

On or before December 31, 2025

- A. Owners shall be identified as those owning a residence (all Lots have houses on them/no vacant Lots)=based on the property owners as identified on the Manatee County Property Appraiser's website as of December 31, 2025, ("Owners"). Owners are defined in the Charter as :

"...the owner of a freehold estate located in the UPRD, as appears by the deed of record, including a trustee, a private corporation or owner of a condominium unit; this definition does not include a reversioner, remainderman, mortgagee or any governmental entity, who shall not be counted and need not be notified of proceedings under this article or undertaken by the UPRD".

Residents are defined in the Charter as :

”...a person over eighteen (18) years of age who resides at one specific address within the UPRD for at least 183 days per calendar year”.

On or about October 1st, 2025, the District Manager shall send out correspondence to each residence within the District asking the occupants to confirm the Owners and Residents within the District. This information will be compiled from the most recent voter database available to the District. Residents shall fill out an affidavit on the District website verifying eligibility to vote in the election. The District Manager shall provide a means to register as a Resident if one is not an Owner. Residents, who meet the definition of Resident as set forth in the Charter, shall be identified as any residents who have registered and been verified with the District Manager by December 31, 2025 (“Residents”). Information requested to assist in determining Residency eligibility may include, but shall not be limited to, the following questions:

1. Do you swear or affirm that you have resided in with University Park for 183 days of 2025? (to be done by affidavit)
2. What is your University Park address?
3. Do you have a secondary address?
4. Which address should correspondence and ballot information be sent?
5. Can you provide documentation of residency within University Park through a Passport, Driver’s License, Property Tax Bill or Utility Bill in your name for the address of your residency in University Parkway?

Information related to registration shall be posted on the website and in a public location at the Clubhouse. The Resident shall be responsible to update and verify the information on an annual basis. Failure to register for non-owner Residents by December 31, 2025, shall result in an inability to vote in an election for Supervisors.

B. Corporations and Trusts shall be entitled to cast one ballot.

III. FILING TO RUN

- A. On or before 5:00 p.m. on December 17, 2025, applications to run for Board Supervisor must be received by the District Manager, Vivan Carvalho at PFM. Applications can be submitted to the District Manager via email at carvalhov@pfm.com or via U.S. Mail to Vivian Carvalho, PFM, 3501 Quadrangle Blvd., Suite 270, Orlando, FL 32817.

- B. Only Residents, which is defined by the Charter as a person over eighteen (18) years of age who have (or will have) resided at one specific address within the UPRD for at least 183 days in 2025 may be file to run for Office of Board Supervisor.
- C. Information related to the qualifications and the filing process shall be posted on the website and in a public location at the Clubhouse. It may also be included in other media as appropriate.
- D. If there are fewer or equal people filing to run to the number of seats up for election, the candidate(s) shall be declared elected, assigned seat numbers by the Board and no election shall be held.

IV. CANDIDATE FORUM

- A. Two candidate forums inviting all of the candidates to participate shall be held on or before January 16, 2026.
- B. The forums will be held in substantially the manner as provided in Exhibit “A.”
- C. No campaigning, other than by the candidates during the debate, shall be allowed in the room where the candidate forms are being held or within 150 feet of the room during the day of the debate.

V. VOTER’S GUIDE

- A. On or before January 9, 2026, a Voter’s Guide shall be placed on the District website in substantially the form as provided in Exhibit “B.”

VI. MAILED NOTICE OF THE ELECTION AND ABSENTEE BALLOTS

On or before January 9, 2026

- A. Mailed notice of the election and related voting materials shall be sent to the Owners and Registered Residents at least 30 days in advance of the election. District Management shall be responsible for mailing the notice. The Official Ballot Form to be mailed out shall be substantially in the form as attached in Exhibit “C.” If the mail is returned as undeliverable and there is a second address on record with the district, then District will make reasonable effort to send the mailed notice to the second address. The mailed notice shall explain who is eligible to vote pursuant to the Charter.
- B. Information related to registration shall be posted on the website and in a public location at the Clubhouse. It may also be included in the advertisement for the election and other media as appropriate. The mailed notice shall include an

absentee ballot for voting and a ballot envelope for returning to the district. If voting by absentee ballot, the voter shall place the absentee ballot inside the ballot envelope, which shall be returned to the RD office at UPCC. Sole receiver will be the Election Chair District Management Office. Absentee ballots may also be cast during office business hours in a locked box in the administrative office of the University Park Country Club located at 7671 The Park Boulevard up until 5:00 p.m. on the day before election day. The locked box shall not be opened by the Election Chair and election volunteers until the day before the election. Ballot envelopes shall not be opened until after the polls are closed. The District Management Office shall be the sole receiver of ballots. The ballot envelope shall be marked with an identifier to determine the property for which the ballot is being cast and whether the voter is an Owner or a Resident.

- C. All ballot envelopes shall remain sealed until Election Day.
- D. The notice to the Owners shall identify when the election date shall be, where the election shall be held, where absentee ballots are to be sent or filed consistent with this resolution, and how for Residents, who are not Owners, to register for the election prior to Election Day.

Election Day
At the University Park Community Center
located at 7671 The Park Boulevard, University Park, FL 34201

February 17, 2026
9:00 a.m. - Noon

No campaigning shall be allowed in the room where voting is occurring or within 150 feet of the room during the day of the election.

VII. VOLUNTARY CHECK IN AND OBTAINING BALLOTS

- A. A Resident, as defined on the Charter, or Owner may vote in person, by absentee ballot, or by proxy. Each voter may cast a vote for the number of vacant seats open during the election but can only cast a single vote for a candidate. Proxies shall be substantially in the form as set forth in Exhibit “D.” Ballots on Election Day shall be substantially in the form as set forth in Exhibit “E.”
- B. Check voting against the list of Registered Owners and Residents and ensure no votes have already been cast by the owner or resident.
- C. Compare the proxies to the voting list.
- D. Identify any irregularities in the proxies.
- E. Resolve any irregularities in the proxies, if possible.
- F. If there are any irregularities, they should be noted and brought to the attention of the Election Chair, and if needed, District Counsel.

- G. Pass out ballots if the voter has valid proxies and include the number of voting units represented and voting on the top right-hand corner of the ballot and initial.

VIII. CASTING AND COLLECTION OF BALLOTS FOR BOARD OF SUPERVISORS (Residents/Owners)

- A. The ballot, along with any proxies, shall be placed in the ballot boxes prior to the closing of the polls.
- B. The number of votes that may be cast by a voter shall be equal to the number of vacancies that exist at the time of the election. For 2026, each voter may vote for a maximum of two (2) candidates. Only one vote per candidate is permitted.
- C. Once a ballot is cast, one may not delete, amend or change one's ballot or vote again.
- D. Ballots not contained in sealed ballot envelopes shall not be counted.
- E. More than a one ballot in a single sealed ballot envelope shall not be counted, unless the identity of separate voters can be validated by the Election Chair.
- F. Ballots with votes cast for more than the numbers of positions open shall not be counted.
- G. Ballots with writing beyond the casting of the votes shall not be counted.
- H. Ballots not counted shall be identified for the reason the ballot was not counted.

The information contained in this Article VIII shall be noted on the website by the District Manager by December 31, 2025.

IX. TABULATION OF BALLOTS FOR BOARD OF SUPERVISORS

- A. Voting and Ballot Management shall be substantially in the manner set forth in Exhibit "F."
- B. Provisional ballots shall be reviewed by the Election Chair, and if needed, District Counsel.
- C. The ballots shall be counted by independent accounting firm retained by the District.

X. MISCELLANEOUS

- A. The District Manager and Club Manager and, as necessary, District Counsel, shall assist the Election Chair.

B. Where issues are unclear in these rules, the Election Chair may supplement these rules either verbally or in writing, as may be appropriate, provided such direction shall not be inconsistent with the Charter.

XI. ELECTION RESULTS

- A. The Election Chair announces the vote totals for each candidate.
- B. The election results shall be placed on the District Website promptly by the District Manager and certified at the next meeting at the Board of Supervisors.
- C. All ballots shall be retained by the Accounting firm. If there is a Court challenge, the ballots will be retained by the Accounting firm until the election results are finalized. Once the period for a challenge has expired, the ballots shall be sent to the District Manager.

XII. MISCELLANEOUS

- A. The District Manager and Club Manager and, as necessary, District Counsel, shall assist the Election Chair.
- B. Where issues are unclear in these rules, the Election Chair may supplement these rules either verbally or in writing, as may be appropriate.

Exhibit “A”

Guidelines for Candidate Forums

The University Park Recreation District (UPRD) is conducting an election for three open Board of Supervisor positions in 2026. The final election date is February 17, 2026. To prepare, two in-person candidate forums will be held to give registered candidates an opportunity to present their backgrounds, relevant skills, and views on UPRD challenges. These forums also allow University Park residents to participate in a Q&A exchange.

Forum Dates and Location

- _____, 1:00 PM – 3:00 PM
- _____, 1:00 PM – 3:00 PM

All forums will be held in the _____. These events will not have virtual (Zoom) access.

Forum Format

- **Setup:** The Lakeside Room will have a panel table with microphones for the candidates and the moderator (Election Chair). Theater-style seating will be arranged for attendees. Two standing microphones will be positioned midway along the left and right sides of the room for residents to ask questions.
- **Opening Statements:** The moderator will begin the forum with an overview of the format and ground rules. Each candidate, in alphabetical order by last name, will have 2 minutes to make an opening statement, with a 10-second warning before time expires.
- **Q&A:** Residents will line up at the standing microphones to ask questions. The moderator will alternate between microphones, directing questions to the candidates indicated by the resident. The moderator will ensure candidates stay on topic and allow equal time for responses.

- Closing Statements: At the 1-hour, 50-minute mark, each candidate, in reverse alphabetical order, will have 1 minute for a closing statement, with a 10-second warning before time expires.

Guidelines for Candidates

Candidates should review and follow these guidelines to ensure a fair, respectful, and informative forum:

1. Time Limits: Adhere to the allotted time for opening and closing statements.
2. Focus on Questions: Keep responses relevant to the specific question asked. Avoid unrelated topics or lengthy speeches.
3. Respectfulness: Do not interrupt or criticize other candidates personally. Allow others to express their views.
4. Clarity and Conciseness: Provide clear, direct answers that stay on topic.
5. Rebuttals: If you wish to address another candidate's response, request a rebuttal. Rebuttals should focus on differences of opinion and should not escalate into personal attacks or prolonged arguments. The moderator will manage rebuttal time and ensure the discussion remains constructive.

Note: Excessive rebuttals can disrupt the forum. Use them sparingly and only for matters of significant importance.

Guidelines for Attendees (Lot Owners/Residents of University Park)

Lot owners and residents are encouraged to follow these guidelines to maintain a productive and respectful forum:

1. Asking Questions: After opening statements, residents may ask questions by lining up at one of the standing microphones. The moderator will alternate between microphones.
2. Introduce Yourself: Begin your question by stating your name and the neighborhood you reside in.
3. Keep Questions Focused: Ask one clear question on a specific topic. Avoid multi-part questions or speeches.

4. Be Respectful: Do not criticize or attack candidates personally. Keep questions objective and related to UPRD issues.
5. Direct Questions: Indicate which candidate(s) you want to respond. Avoid asking multiple candidates different questions at the same time.
6. Follow-ups: If you feel a response was unclear or incomplete, you may request a follow-up. The moderator will manage these requests to ensure they remain relevant and concise.

Additional Notes for All Participants

- Time Management: The moderator will enforce time limits for all statements and responses to ensure fairness and efficiency.
- Respectful Atmosphere: Applause, interruptions, or vocal disapproval are discouraged to maintain a constructive environment.
- Forum Purpose: The forums aim to illuminate critical topics for UPRD's future and provide residents with clarity on each candidate's views and qualifications.
- No campaigning, other than by the candidates during the debate, shall be allowed in the room where the candidate forums are being held or within 150 feet of the room during the day of the debate.

We thank all participants for their cooperation in making these forums productive and respectful.

Exhibit “B”

Voter Guide for the UPRD Board Supervisor Election on February 17, 2026

Overview:

The University Park Recreation District (UPRD) is holding an election to fill two (2) open Supervisor positions on the Board. Supervisors play a critical role in making decisions that impact Club operations, including financial matters such as debt repayment, dues, fees, and capital commitments. These decisions affect the community significantly, making it essential for residents to participate in this election.

Eligibility to Vote:

You are eligible to vote if:

- You are a Lot Owner listed on the deed for the property (each person listed is an eligible voter). For example, co-owners of a property both have a vote. Corporations have one vote. Trusts have one vote.
- You are a Resident who has lived at a University Park address for at least 183 days in the last 12 months and are 18 years or older. These are usually renters but could also be guests of the owner.

Candidate Forums:

To help you make an informed decision, the 2026 UPRD candidates will participate in two public forums:

- _____: 1:00 pm - 3:00 pm
- _____: 1:00 pm – 3:00 pm

All forums will take place in the _____. These events include opening statements from the candidates, followed by a guided Q&A session led by the Election Chair. We encourage you to attend and ask questions. Candidate bios and additional information are available at UPRD Election Website.

Introducing the 2026 Election Team:

The 2026 Election Team consists of dedicated volunteers selected by the Election Chair, _____, to assist in ensuring a smooth and fair election process. The following individuals are members of the Election Team:

- _____
- _____
- _____
- _____
- _____

We extend our gratitude to these individuals for their commitment to serving the community during this important election.

Vote materials package

- A vote materials package will be mailed out to all eligible voters on January 15, 2026. The package consists of:
 - o Cover letter explaining the contents and voting procedures
 - o Proxy Voter Form
 - o Official Ballot Form
 - o Unsealed return envelope with voter ID on outside left upper corner (to use for mail in or drop off ballot)

Voting Methods:

Option 1: Paper Ballot

- Fill out the enclosed Ballot Form.
- Submit your ballot by mailing it in the provided envelope or depositing it in the secure Ballot Box located at the UPCC administrative Office.
- Ballots must be received no later than 12:00 pm on February 17, 2026.
- Lost, damaged, or inaccessible ballots can be replaced on election day. Bring an acceptable ID to the voting location (The Varsity Club) to obtain a replacement.

Option 2: Proxy Voting

- If you authorize someone to vote on your behalf, complete the enclosed Proxy Form.
- Your proxy holder must present the completed Proxy Form at the voting location in the Varsity Room between 9:00 am and 12:00 pm on February 17, 2026. After validation of both voter and proxy holder identity, the proxy holder can then complete the official ballot form and place ballot and proxy form in provided envelope which is placed in the ballot box.
- Important Note: A proxy is not obligated to vote according to the original voter's preferences, even if those preferences were discussed prior to voting or even if the original voter fills in the official ballot with his/her preferred choices. Ensure you trust your proxy to act in your best interest.

Mail-in Ballot Guidelines:

- Place the completed ballot in the sealed return envelope provided, ensuring your name, address, and ID# are visible in the upper left corner of the envelope.
- Mail the envelope or deposit it in the secure Ballot Box at the UPCC Administrative Office.

Special Mail-in/Drop Off Scenarios:

1. Intact Sealed Envelope with Sender Descriptors on outside left corner of envelope arrives by mail or is dropped off at the UPCC Admin Office: Ballots in this condition are processed directly.
2. Undeliverable/Returned Ballots: UPRD Admin will attempt to contact the voter, issue a replacement, and destroy the original ballot.
3. Opened or Unsealed Envelope with or without ballot inside: UPRD Admin will attempt to verify voter intent. If the voter cannot be reached, the ballot shall not be counted.
4. Non-standard Voting Envelopes: UPRD Admin will attempt to verify voter intent. If the voter cannot be reached, the ballot shall not be counted.
5. Proxy Vote Forms in Envelopes: Proxy votes not cast according to procedure will be canceled.
6. Ballots not in Envelopes: Ballots shall not be counted.

Walk-in Voting:

- Voting takes place on February 17, 2026, from 9:00 am to 12:00 pm at the Varsity Club.
- Bring acceptable photo ID (e.g., driver's license or passport) to verify your identity.
- Replacement ballots are available if required.

Walk-in Scenarios:

1. Voter submits a sealed envelope with ballot: The Election Committee ensures the envelope is secured and processes it according to standard procedures.
2. Voter requests a new ballot due to loss or damage: After verifying the voter's identity and eligibility, the Election Committee issues a replacement ballot.
3. New property owners confirm eligibility through property deed verification: Persons purchasing property after December 31, 2025 shall not be eligible to vote.
4. Proxy holders cast votes after validation by the Election Committee: The committee reviews the Proxy Form to confirm authenticity and allows the proxy holder to vote on behalf of the original voter.

Key Election Details:

- Election Day: February 17, 2026
- Voting Location: Varsity Club
- Voting location hours: 9:00 am – 12:00 pm, February 17, 2026
- Ballot Submission Deadline: 12:00 pm (noon), February 17, 2026
- Candidate Forums: _____, and _____, in the _____ Room
- Website for Candidate Bios and Information: UPRD Election Website
- Contact for Questions: _____, 2026 Election Chair (lmakosky@interquest.ca)

Additional Notes:

- Ballots and voting procedures will be verified and counted by an independent CPA firm.
- The final tabulated results are provided by the CPA firm to the Election Chair who delivers the results in person and announces the vote totals for each candidate. The

election results are placed on the UPRD website and certified at the next meeting of the Board of Supervisors.

- The Election Chair and Election Review Team will oversee the election process to ensure fairness and accuracy.

We encourage all eligible voters to participate in this important election. Your vote helps shape the future of our community and its governance. For any questions or further assistance, please contact the Election Chair or visit the UPRD website.

EXHIBIT C



OFFICIAL BALLOT FORM

University Park Recreation District, Manatee County, Florida

Board of Supervisors Election – February 17, 2026

For the election of TWO (2) Supervisors. The two candidates receiving the most votes shall be elected to three-year terms.

COMPLETING YOUR BALLOT

Use this ballot to record your vote in this election. **CHOOSE ONE OF THE OPTIONS BELOW:**

1. **VOTE BY MAIL:** Mail your ballot in the return envelope provided. Your ballot must be received **no later than Noon on February 17, 2026**, for your vote to be tabulated in the election results.
2. **BALLOT BOX:** A secure ballot box will be available at the Club Office from 9AM to 5PM (Monday through Friday) beginning January 16, 2026, so that you can deliver your ballot **in the return envelope provided** by placing it in the ballot box. On Election Day, **February 17, 2026**, deposit this ballot in the secure ballot box provided at the UPRD polling place located at the Club between the hours of 9AM and Noon.
3. **DESIGNATE A PROXY:** See below.

YOUR VOTE

Indicate your votes by placing an **X** in the box next to the names of the two (2) candidates who you vote to serve on the Board of Supervisors. **Yes, you can vote for a maximum of three candidates (including any write-in candidate).** Candidates listed in alphabetical order. You may use the three blank lines for write-in candidates, if any. **PRINT THE NAMES OF WRITE-IN CANDIDATES.**

☐ _____☐ _____☐ Write-in Candidate (print) _____☐ Write-in Candidate (print) _____**DESIGNATE A PROXY HOLDER**

If you designate a Proxy whom you authorize to vote for you, **DO NOT COMPLETE THIS BALLOT.** Instead use the enclosed Proxy Form, legibly enter all the required information, and provide the Proxy Vote Form **to your designated Proxy Holder who is eligible to vote.** Be certain that the designated Proxy Holder agrees to present the Proxy Form and complete the voting process for you on Election Day, February 17, 2026, between the hours of 9AM and Noon.

Exhibit D



University Park Recreation District, Manatee County, Florida

PROXY VOTE FORM

BOARD OF SUPERVISORS ELECTION FEBRUARY 17, 2026

**THE VOTER MUST GIVE OR SEND THIS FORM TO THE DESIGNATED PROXY
HOLDER FOR THE PROXY HOLDER TO SUBMIT HER/HIS VOTE**

The undersigned, being the Owner or Resident of the property identified below, does hereby constitute and appoint _____ (“Proxy Holder”) as my agent, in my name, place and stead, to vote as my proxy in the Election of the Board of Supervisors of the University Park Recreation District to be held at the University Park Country Club Election Room located at 7671 The Park Boulevard on February 17, 2026 from 9:00AM to 12 noon, or at any adjournment or adjournments thereof. Any proxy previously given by the undersigned for said election is hereby revoked.

The Proxy Holder shall be entitled to vote for me as the Owner of Resident of the property identified below that I would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said Election including, but not limited to the election of members of the Board of Supervisors. This Proxy shall be effective until 90 days after February 17, 2026, or until sooner revoked by me.

IN WITNESS WHEREOF, I have signed this Proxy on _____, 2026.

OWNER/RESIDENT: _____

Printed Name: _____

Address: _____

(If more than one property is owned, complete a separate Proxy Vote Form for each eligible voter for each address)

[If the fee simple landowner is not an individual, and instead is a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.)]

NOTE: If you choose to designate a Proxy, whom you authorize to vote for you, this Proxy Form must be sent to your designated Proxy Holder who is eligible to vote. The voter may express his wishes by filling in the ballot form before giving to the Proxy Holder, however, Proxy Holders have the authority to vote for whomever they want on Election Day and are not bound by the wishes of the voter. The completed Form may be faxed or scanned. Be certain that the Proxy Holder agrees to present the Proxy Form and complete the voting process for you on Election Day, February 17, 2026, between the hours of 9:00 AM and 12 noon. The surest means to ensure that votes are cast as desired is to vote by ballot yourself.

Exhibit E



OFFICIAL BALLOT FORM FOR USE ONLY ON FEBRUARY 17, 2026

University Park Recreation District, Manatee County, Florida

Board of Supervisors Election – February 17, 2026

For the election of TWO (2) Supervisors. The two candidates receiving the most votes shall be elected to three-year terms.

COMPLETING YOUR BALLOT

Use this ballot to record your vote in this election. Deposit the ballot in the secure ballot box provided no later than Noon today.

YOUR VOTE

Indicate your votes by placing an **X** in the box next to the names of the two (2) candidates who you vote to serve on the Board of Supervisors. **Yes, you can vote for a maximum of three candidates (including any write-in candidate).** Candidates listed in alphabetical order. You may use the three blank lines for write-in candidates, if any. **PRINT THE NAMES OF WRITE-IN CANDIDATES.**

☐

☐

☐

Write-in Candidate (print) _____

☐

Write-in Candidate (print) _____

EXHIBIT “F”

Voting and Ballot Management for UPRD Board Supervisor election on Tuesday, February 17, 2026

Mail-in ballot alternatives

1. An intact sealed envelope with ballot inside and with original sender descriptors (name, address, ID#) in upper left corner of envelope arrives at ballot box at UPRD admin office.
2. Intact sealed envelope with ballot inside is returned to UPRD admin office as undeliverable, or return to sender marked, etc. UPRD office researches present location of voter, contacts voter and time permitting, sends new envelope with ballot inside to relocated voter address. Original envelope and ballot destroyed. Official list of eligible voters does not show a ballot cast at this point. If resent envelope with ballot is returned in time to the ballot box, it will be processed as per following procedure outline.
3. Original envelope arrives but opened/unsealed and with or without ballot inside. UPRD administration will attempt to contact the voter and the voter will be asked to submit the vote in a proper sealed envelope.
4. An intact sealed envelope arrives that has the appearance of a voting envelope and may or may not contain a legitimate completed ballot, but is not exactly the same as a voter envelope and/or has some but not all the proper sender ID info on the envelope, etc (i.e. it clearly is not the return voter envelope sent out by UPRD but may in fact be a legitimate voter with a legitimate ballot inside. UPRD Admin or the Election Review Team will attempt to contact the voter and the voter shall be asked to submit in the vote in a proper sealed envelope.
5. An intact sealed envelope arrives, and it is not evident but in fact it contains a proxy vote form (which appoints a proxy to vote) plus an official ballot form. After processing by the election committee, the CPA will open the envelope and discover the proxy contents. However since the originating voter and proxy holder have not followed the required procedure which is to cast the proxy vote in person on election day, the ballot must be cancelled and the vote record associated with the envelope must be negated.

Note: Eligible University Park voters may choose to attend at the UPRD admin office and place their mail-in envelope (with ballot enclosed) in the secure ballot box any time before 5:00 p.m. on Feb 17. Such envelopes/ballots will be extracted from the ballot box and processed as part of the

pool of collected 'mail-in' ballots, even they were technically not mailed in but dropped off in the ballot box in person.

Walk in ballot alternatives (9:00 am to 12:00 pm Feb 17)

1. Eligible University Park voter walks into the voting station (Varsity Club) with an intact sealed envelope with ballot inside and with original sender descriptors (name, address, ID#) in upper left corner of envelope and is processed by the election committee.
2. Eligible University Park voter walks into the voting station and declares he/she has lost, damaged, destroyed, etc. the mailer package (either or both the return envelope and the ballot) and wishes to vote. Election committee validates voter's ID (voter must show acceptable ID), checks voter property address on voter list to ensure a vote has not yet been cast, then provides a new envelope (with relevant voter name, address, ID number) enabling voter to fill ballot and place in envelope and place envelope in ballot box.
3. Eligible University Park voter walks into the voting station and declares that he/she purchased the property resided in University Park prior to December 31, 2025, and understands or believes that the sale is not yet fully registered in the Manatee County property appraiser data base and/or suspects the property ownership change is not yet updated in the UPRD voter list and hence suspects he/she does not appear as a legitimate voter....and understands he/she is entitled to vote and wishes to do so so (or any combination of the previous descriptors). The Recreation District Manager office (2 staff will be present all election day) will deal with this by: checking the person's ID; checking the voter is not on the voter list as the owner of the property concerned; checking the Manatee County property appraiser list to see if the property ownership is updated to include the new owner; and if all the previous checks do not confirm the new ownership; then check the new ownership by checking the name on the deed of sale and if confirmed, then create a new envelope with new owner ID and with ballot and enable new owner to complete ballot, insert in envelope and place in ballot box.
4. A proxy holder walks into the voting station. The election committee: checks the ID of the proxy holder against the proxy vote form; then checks that the proxy holder has an eligible voter status; then checks that the originating voter is a verified voter who has not yet cast a ballot; then checks off the originating voter/property owner on the voter list as having voted. The proxy holder is provided an envelope with original owner ID on outside and invited to enclose the completed ballot in the envelope, seal it and deposit it in a ballot box.

Note: eligible voters from UP can be proxy holders. Any prospective proxy holder can engage any number of eligible voters, receive a proxy designation/appointment from those legitimate voters, and hold any number of completed Proxy Vote Forms which if filled out correctly will designate the proxy holder to vote as a proxy for the originating voter that has signed and appointed that proxy holder. The proxy holder must collect the signed proxy form and an Official Ballot Form from each originating voter. The proxy holder can cast the vote by presenting the signed proxy form and Official Ballot Form to the election committee on election day between 9 am and 12 noon and upon validation can submit the ballot into the ballot box. Note that the Official Ballot form collected from the originating voter can be used by the proxy holder in any of three ways:

1. Ballot form is empty and originating voter has not expressed any wish to have the ballot completed in any way and leaves the decision on how to vote to the proxy holder
2. Ballot form is empty but the originating voter has expressed his wishes to the proxy holder in some fashion on how the ballot vote preferably is to be completed, but both parties understand that the proxy holder is under no obligation to comply with the originating voters wishes and can ignore them and complete the ballot vote as the proxy holder wishes
3. Ballot form is filled in, representing the originating voter's wishes for how the ballot vote should be completed, however both parties understand that the proxy holder is under no obligation to comply with the originating voters wishes, and can ignore them, destroy the completed ballot and request a new one on arrival at the voting location and complete the ballot vote as the proxy holder wishes.

**Voting and ballot procedure for UPRD Board Supervisor election on
Tuesday, February 17, 2026**

Election Review Team consists of 5 Election Committee Representatives (ECRs), the Election Chair and 2 Certified Professional Accountants (CPA)

The Election Chair acts as supervisor of process, addresses any questions from voters arriving for in person voting, addresses questions arising from other ECRs managing the review, manages/deals with any tensions or conflicts arising in voting process and in the voting building (Varsity Club).

<i>All ECRs manage</i>	<i>Election Chair welcomes, directs to relevant ECR to manage</i>	<i>Election Chair welcomes, directs to relevant ECR to manage</i>
Mailed Ballots or Dropped off before Feb 17 – Review on Feb 16	Walk in (in person) Ballots on Feb 17 Review*	Mailed Proxy or Walk in Proxy Ballots on Feb 17 - Review
Check sealed envelope label against master list – validate name, address, ID#	If voter has envelope with ballot (received by mail but not sent in), check name, address, ID# on envelope against master list.*	Check the originating voters who delegated their vote to a proxy, validate the voter name, address, ID#
Check off property owner as voted	Process this envelope same as mailed ballot review (first column). Check off owner, close vote, place envelope in ballot box.	Check originating voter has not voted by mail or in person. Check proxy rep ID against proxy delegation form. Check proxy has a voter status.
	If voter does not have mailed envelope and/or ballot in possession, first check ID link to property address, then check vote has not been cast for this property.**	Provide envelope to proxy containing ballot with original owner ID# on envelope; allow proxy to complete ballot (or use already completed ballot), place in envelope, seal and place envelope in ballot box
Pass sealed envelope (with completed ballot inside) to CPA rep	Provide voter with new closed envelope with unfilled ballot inside and write ID# on envelope ***	Check off each property owner who has delegated his/her vote to a proxy, as having voted.
	Allow voter to complete ballot; place ballot in envelope; seal and place envelope in ballot box.	



Tally ballots – 2 CPA reps
Receive sealed ballot envelopes from: mailed or dropped off before Feb 18 ballot review (col 1); walk in (in person) on Feb 18 review (col 2); mailed proxy or walk in proxy review (col 3)
Open envelope, extract folded ballot (DO NOT unfold or look at ballot choice)
Place empty envelope in envelope container – retain container for later review or recount if needed
Place folded ballot in ballot container
Tally ballots – prepare summary candidate count votes, certify totals
Insert certified vote summary in sealed envelope and deliver in person to Election Chair who will deliver in person to current UPRD Chairperson.

*For in person voting, voter will need to bring a form of legal identification.

Voter may bring previously received envelope with ballot for use on day. If voter does not have either or both the envelope or mailed ballot, then at sign in on voting day, an envelope (with added ID#) and/or ballot will be provided to the owner that needs to cast the vote after it has been verified at sign in that they have not previously voted by mail

** If necessary, to verify ownership information, access the Manatee County Property Appraiser's website:

<https://www.manateepao.com/ManateeFL/search/commonsearch.aspx?mode=address>. Search for the property and verify with the proof identification provided by the owner.

***Once it has been verified that the owner has not mailed a ballot previously; than release a ballot with envelope to the resident and add the relevant ID# (located on the master list) to the outside left upper corner of the envelope.



University Park Recreation District

Ratification of Payment Authorization
Nos. 137 - 138

University Park Recreation District

4/10/2025

Payment Authorization No. 137

O&M - General Fund Expenses

<u>Vendor</u>	<u>Invoice</u>	<u>Description</u>	<u>Amount</u>
McClatchy Company, LLC	294629	Legal & Service Fee	\$ 308.11
Vglobal Tech	7171	Quarterly ADA & WCAG Audits	\$ 300.00
Vglobal Tech	7228	ADA Website Maintenance - April 2025	\$ 293.33
Blalock Walters	40896-000-79	General Representation - March 2025	\$ 12,405.50
Blalock Walters	40896-028-29	Amendment to DRI DEV. Order & GDP	\$ 4,835.48
Blalock Walters	40896-035-9	Reece Appeal	\$ 1,852.50
Blalock Walters	40896-033-15	\$21 Million Bond Validation	\$ 399.00

O&M - General Fund Expenses Total	\$ 20,393.92
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Asst. Secretary/Secretary

Asst. Treasurer

 4/17/2025



The Beaufort Gazette
The Belleville News-Democrat
Bellingham Herald
Centre Daily Times
Sun Herald
Idaho Statesman
Bradenton Herald
The Charlotte Observer
The State
Ledger-Enquirer

Durham | The Herald-Sun
Fort Worth Star-Telegram
The Fresno Bee
The Island Packet
The Kansas City Star
Lexington Herald-Leader
The Telegraph - Macon
Merced Sun-Star
Miami Herald
El Nuevo Herald

The Modesto Bee
The Sun News | Myrtle Beach
Raleigh News & Observer
Rock Hill | The Herald
The Sacramento Bee
San Luis Obispo Tribune
Tacoma | The News Tribune
Tri-City Herald
The Wichita Eagle
The Olympian

Page 1 of 1

UNIVERSITY PARK RECREATION DISTRICT
Attn: Accounts Payable
7671 THE PARK BOULEVARD
UNIVERSITY PARK
BRADENTON, FL 34201

MARCH INVOICE

Invoice No.:	294629
Invoice Date:	03/31/2025
Due Date:	04/30/2025
Bill-To Account:	29585
Sales Rep:	Legacy Support (Group)

Dates	Order No.	Description	Product	Size	Billed Units	Times Run	Net Amount
03/09/2025 - 03/09/2025	642337	Print Legal Ad-IPL02210290 IPL0221029	Service Fee Legal Legals & Public Notices CLS	1 x 38 L	38 L	2	\$77.24
03/12/2025 - 03/12/2025	642339	Print Legal Ad-IPL02210390 IPL0221039	Service Fee Legal Legals & Public Notices CLS	1 x 83 L	83 L	2	\$135.50
03/23/2025 - 03/23/2025	644592	Print Legal Ad-IPL02224350 IPL0222435	Service Fee Legal Legals & Public Notices CLS	1 x 52 L	52 L	2	\$95.37

March Summary

Amount Due:	\$308.11
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Please Return This Portion With Your Payment (Thank You)

McClatchy Company LLC
PO Box 510150
Livonia MI 48151

ADVERTISING INVOICE

UNIVERSITY PARK RECREATION DISTRICT
Attn: Accounts Payable
7671 THE PARK BOULEVARD
UNIVERSITY PARK
BRADENTON, FL 34201

MARCH INVOICE

Invoice No.:	294629
Account No.:	29585
Account Name:	UNIVERSITY PARK RECREATION DISTRICT
Amount Due:	\$308.11

Pay online or contact the AR Team at mcclatchy.com/mars

McClatchy Company LLC
PO Box 510150
Livonia MI 48151

0000029585 0000294629 000030811 6

VGlobalTech

636 Fanning Drive
Winter Springs, FL 32708 US
contact@vglobaltech.com
www.vglobaltech.com



INVOICE

BILL TO

University Park RD
3501 Quadrangle Boulevard,
Suite 270, Orlando, FL 32817

INVOICE # 7171**DATE** 03/31/2025**DUE DATE** 03/31/2025**TERMS** Due on receipt

DATE	ACTIVITY	QTY	RATE	AMOUNT
	Audits:Quarterly ADA & WCAG Audits	1	300.00	300.00
	Quarterly ADA & WCAG Audits for all new content and document conversions for the website.			

Invoice for Quarter 1 ADA Audit.**BALANCE DUE****\$300.00**

Please make check payable to VGlobalTech.

VGlobalTech

636 Fanning Drive
Winter Springs, FL 32708 US
contact@vglobaltech.com
www.vglobaltech.com



INVOICE

BILL TO

University Park RD
3501 Quadrangle Boulevard,
Suite 270, Orlando, FL 32817

INVOICE # 7228**DATE 04/01/2025****DUE DATE 04/16/2025****TERMS Net 15**

DATE	ACTIVITY	QTY	RATE	AMOUNT
	Web Maintenance:ADA Website Maintenance	1	218.33	218.33
	Ongoing website maintenance for ADA and WCAG Compliance			
	Email:Email Hosting & Maintenance	5	15.00	75.00
	Monthly email hosting. Up to 5 emails customized as per need with website domain address. Up to maximum 2 GB (upgrade to 10 GB) storage per inbox. Backup and archival not included. Customers will be able to take their own local backup as needed. Customers also responsible to manage the inbox overflow by deleting unwanted emails, large attachments. Spam and virus filters included and will be configured. Email forwarding service (to any email of customer choice) included. Full access through browser from any device (tablets, mobile or desktop) provided including steps to setup the client.			

Please make check payable to VGlobalTech.

BALANCE DUE**\$293.33**



WE MAKE A DIFFERENCE

802 11th Street West Bradenton, Florida 34205
ph: 941.748.0100 fx: 941.745.2093

UNIVERSITY PARK RECREATION DISTRICT
PFM FINANCIAL ADVISORS, LLC
3504 LAKE LYNDY DRIVE, SUITE 107
ORLANDO, FL 32817

Page 1
March 31, 2025
Account # 40896-000
Invoice# 40896-000-79

ATTN: ACCOUNTSPAYABLE@UNIVERSITYPARK-FL.COM

GENERAL REPRESENTATION

REMITTANCE COPY

		BALANCE
40896-000	MPB	<u>\$12,405.50</u>

If you prefer to receive paperless invoices by email, please complete the information below or email billing@blalockwalters.com.

_____ Yes, I would prefer paperless billing by email.

Email Address for paperless billing purposes:

Please Provide Invoice Number With Payment to:
Blalock Walters P A 802 11th Street West Bradenton, FL 34205
Federal Tax ID # 59-1950976



WE MAKE A DIFFERENCE

802 11th Street West Bradenton, Florida 34205
ph: 941.748.0100 fx: 941.745.2093

UNIVERSITY PARK RECREATION DISTRICT
PFM FINANCIAL ADVISORS, LLC
3504 LAKE LYNDA DRIVE, SUITE 107
ORLANDO, FL 32817

Page: 1
March 31, 2025
Account # 40896-000
Invoice# 40896-000-79

ATTN: ACCOUNTSPAYABLE@UNIVERSITYPARK-FL.COM

GENERAL REPRESENTATION

MPB

For Professional Services Rendered Thru 03/31/2025

			HOURS	
03/01/2025	MPB	Review memo on Membership issues; Prepare memo to John Fetsick.	0.40	104.00
03/02/2025	MPB	Telephone conference with Chair.	0.30	78.00
03/03/2025	MJP	Review and revise artwork display agreement; prepare communication to John Fetsick and Mark Barnebey.	1.10	286.00
	REG	Research regarding conflicts, own agency, and contractual relationships	1.30	292.50
	MPB	Review and revise the draft RFP for the 9 hole renovation; Prepare memo to Kwame Jackson; Review comments for Curtis Nickerson.	1.20	312.00
03/04/2025	MJP	Review comments from Dana Cutalo regarding artist agreement; revise; prepare communication to Dana Cutalo.	0.50	130.00
	MJP	Review communication from Dana Cutalo; make additional revisions to the artist agreement.	0.40	104.00
	MJP	Review memo regarding conflict issue; discuss with Attorney Grundy; review ethics opinion.	0.60	156.00
	MJP	Conference with Attorney Barnebey to discuss conflict issue.	0.20	52.00
	REG	Work on bridge inspection and rebuild RFP; review of voting conflict issues and conduct legal research regarding same	2.80	630.00
	MPB	Telephone conference with Kwame Jackson; revise draft RFP for the Bridge replacement; Review and respond to Curtis Nickerson memo on Golf Course replacement; Prepare memo to Curtis Nickerson and Kwame Jackson; Review and respond to Kwame Jackson; Attend Agenda Prep. meeting for March; Conf. with Steve Heitzner.	5.90	1,534.00
	JA	Research PBM operating agreement.	0.40	52.00
03/05/2025	REG	Continue research regarding ethics/own agency	1.50	337.50
	REG	Review of research findings with MPB	0.30	67.50
	MPB	Telephone conference with Kwame Jackson; Conference with Scott Huebner; Telephone conference with Election Chair and Staff.	2.70	702.00

UNIVERSITY PARK RECREATION DISTRICT
GENERAL REPRESENTATION
MPB

Page: 2
March 31, 2025
Account # 40896-000
Invoice # 40896-000-79

			HOURS	
03/06/2025	REG	Phone calls with the Florida Commission on Ethics; research ethics opinions related to grandfathering	1.60	360.00
03/07/2025	MJP	Call with Kwame Jackson. regarding Huntington lease resolution; prepare resolution; email to District.	0.60	156.00
	MJP	Various communications with Paul Fay regarding approval of amendment to Master Lease Agreement; various communications with Kwame Jackson regarding same; prepare resolution approval master lease agreement amendment.	1.30	338.00
	MJP	Review of communication from John Fetsick regarding fitness release.	0.20	52.00
	MPB	Telephone conference with John Fetsick and Sally Dickson; Telephone conference with Jack Kratch; Telephone conference with Jamie Ebling; Telephone conference with Vivian Carvalho.	1.30	338.00
	REG	Review of ethics opinions regarding grandfathering; confer with MPB regarding same	0.30	67.50
03/10/2025	MJP	Prepare waiver and release of liability form; various communications with John Fetsick regarding the same.	2.50	650.00
	MJP	Revise resolution approving amendment to master lease; various communications by and between the District and myself.	0.60	156.00
	MPB	Telephone conference with Telese McKay regarding PBM; Telephone conference with Chair.	0.40	104.00
03/11/2025	MJP	Review communication from Suzanne Thomson; revise waiver and release.	0.60	156.00
	MPB	Review issues related to ethics questions; Review and respond to Vivian Carvalho memo.	1.10	286.00
03/12/2025	MJP	Review various communications by and between Kwame Jackson and Paul Fay regarding Huntington addendum approval resolution.	0.40	104.00
	REG	Work on ethics/conflict issue; review of related ethics opinions	0.90	202.50
	MPB	Review CEO 22-5; Finalize opinion letter.	0.40	104.00
	REG	Work on ethics/conflict issue	0.80	180.00
03/13/2025	MJP	Review of revisions from Huntington to the resolution approval the addendum to the master lease.	0.30	78.00
	MJP	Review of issues relating to Huntington Bank resolutions; various communications with District Manager and District regarding the same.	0.80	208.00
	MPB	Telephone conference with Kwame Jackson; Telephone conference with Vivian Carvalho; Review Lyle Mokosky memo; Prepare memo to Curtis Nickerson.	0.70	182.00
03/14/2025	MJP	Review and respond to email from John Fetsick.	0.40	104.00
	MPB	Prepare memo to John Fetsick on election matters; Review and respond to John Fetsick personnel matter; Conference with Chair, John Fetsick, Vivian Carvalho; Attend Board meeting. +	5.30	1,378.00
03/17/2025	MRP	Review, modified and finalized opinion letter.	1.00	260.00
	MPB	Telephone conference with John Fetsick; Review Rule 2025-02; Prepare		

UNIVERSITY PARK RECREATION DISTRICT
GENERAL REPRESENTATION
MPB

Page: 3
March 31, 2025
Account # 40896-000
Invoice# 40896-000-79

			HOURS	
		memo to John Fetsick; Telephone conference with Kwame Jackson regarding election tally public request.	1.10	286.00
03/18/2025	AWC	Confer with Attorney Barnebey concerning employee issue; review email; follow up email concerning potential issues	0.50	130.00
03/19/2025	MPB	Work on 2026 Election Procedures; Prepare memo to Lyle Makosky.	0.40	104.00
	AWC	Communications concerning member issue with Attorney Barnebey	0.30	78.00
03/20/2025	MPB	Prepare memo to Kwame Jackson; Review Kwame Jackson memos on status of public records requests; Prepare memo to Lyle Makosky.	0.80	208.00
	REG	Public records research	0.80	180.00
03/21/2025	MPB	Telephone conference with the Chair; Review John Fetsick memo.	0.30	78.00
03/24/2025	MPB	Telephone conference with Chair; Telephone call with Lyle Makosky.	0.50	130.00
03/25/2025	FEM	Review of email including potentially tortious conduct to determine possible next steps.	0.40	104.00
03/26/2025	MPB	Conference with Chair, John Fetsick, Vivian Carvalho and Kwame Jackson.	1.40	364.00
03/27/2025	MPB	Prepare memo to Dean Matt; Telephone conference with Kwame Jackson; Prepare memo to Kwame Jackson and Vivian Carvalho.	1.10	286.00
03/28/2025	MPB	Telephone conference with John Fetsick.	0.20	52.00
03/31/2025	MPB	Telephone conference with Chair.	0.40	104.00
		TOTAL FOR THE ABOVE SERVICES	49.30	12,405.50
		TOTAL CURRENT WORK		12,405.50
		PREVIOUS BALANCE		\$12,656.96
<u>PAYMENTS RECEIVED</u>				
03/19/2025		Payment received on account. Thank you!		-12,656.96
		AMOUNT DUE (includes Previous Balance if shown above)		<u>\$12,405.50</u>

UNIVERSITY PARK RECREATION DISTRICT
GENERAL REPRESENTATION
MPB

Page: 4
March 31, 2025
Account # 40896-000
Invoice# 40896-000-79

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WE MAKE A DIFFERENCE

802 11th Street West Bradenton, Florida 34205
ph: 941.748.0100 fx: 941.745.2093

UNIVERSITY PARK RECREATION DISTRICT
PFM FINANCIAL ADVISORS, LLC
3504 LAKE LYNDY DRIVE, SUITE 107
ORLANDO, FL 32817

Page 1
March 31, 2025
Account # 40896-028
Invoice# 40896-028-29

ATTN: ACCOUNTSPAYABLE@UNIVERSITYPARK-FL.COM

AMENDMENT TO DRI DEV. ORDER & GDP

REMITTANCE COPY

		BALANCE
40896-028	MPB	<u>\$4,835.48</u>

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PFM FINANCIAL ADVISORS, LLC
3504 LAKE LYNDY DRIVE, SUITE 107
ORLANDO, FL 32817

Page: 1
March 31, 2025
Account # 40896-028
Invoice# 40896-028-29

ATTN: ACCOUNTSPAYABLE@UNIVERSITYPARK-FL.COM

AMENDMENT TO DRI DEV. ORDER & GDP

MPB

For Professional Services Rendered Thru 03/31/2025

			HOURS	
03/13/2025	MPB	Prepare memo to John Fetsick and Patrick Seidensticker.	0.60	171.00
03/19/2025	MPB	Telephone conference with Patrick Seidensticker; Review and respond to Patrick Seidensticker memos; Prepare memo to the Chair.	0.80	228.00
03/20/2025	JA	Email to Sally Dickson.	0.10	10.50
03/21/2025	MPB	Telephone conference with Laura Gonzalez.	0.30	85.50
	JA	Review email regarding public notices. Work on public notice labels request. Email to Property Appraiser's Office.	0.70	73.50
03/24/2025	MPB	Review Hernandez memo; Review the LDC; prepare memo to Sarah Schenk and Laura Hernandez.	2.20	627.00
	JA	Work on mailing label request and public notices.	0.50	52.50
03/25/2025	MPB	Conference call with County Staff; Review County code; Prepare memo to John Fetsick; Review aerial pictures; Prepare memo to Michael Beaumier; Review specific approval.	2.30	655.50
	JA	Prepare for and attend telephone conference with County staff.	0.50	52.50
03/26/2025	JA	Work on public notices; assist with request for specific approval. multiple emails with Laura Gonzalez. Revise GDP and Map H. Upload information into ACCELA.	6.00	630.00
	MPB	Telephone conference with Rosina Leiter; Prepare letter to the County Commission regarding specific approval; Telephone call with Laura Hernandez; Work on revision to specific approval requested by Manatee County; Review revised staff report; Prepare memo to the Board of Supervisors.	2.70	769.50
03/27/2025	MPB	Work on public notice issues.	0.30	85.50

UNIVERSITY PARK RECREATION DISTRICT
AMENDMENT TO DRI DEV. ORDER & GDP
MPB

Page: 2
March 31, 2025
Account # 40896-028
Invoice # 40896-028-29

			HOURS	
	JA	Finalize mailed notice. Draft affidavit of public notice.	2.70	283.50
03/28/2025	JA	Post public notice signs, finalize advertising affidavit.	3.20	336.00
		TOTAL FOR THE ABOVE SERVICES	22.90	4,060.50
03/26/2025		MANATEE COUNTY PROPERTY APPRAISER MAILING LABELS		81.00
03/27/2025		MANATEE COUNTY ADVERTISING SIGNS		61.65
03/28/2025		POSTAGE 821 @ \$.73		599.33
03/28/2025		INT'L POSTAGE 20 @ \$1.65		33.00
		TOTAL ADVANCES		774.98
		TOTAL CURRENT WORK		4,835.48
		PREVIOUS BALANCE		\$994.50
		<u>PAYMENTS RECEIVED</u>		
03/19/2025		Payment received on account. Thank you!		-994.50
		AMOUNT DUE (includes Previous Balance if shown above)		<u>\$4,835.48</u>

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802 11th Street West Bradenton, Florida 34205
ph: 941.748.0100 fx: 941.745.2093

UNIVERSITY PARK RECREATION DISTRICT
PFM FINANCIAL ADVISORS, LLC
3504 LAKE LYNDA DRIVE, SUITE 107
ORLANDO, FL 32817

Page 1
March 31, 2025
Account # 40896-035
Invoice# 40896-035-9

ATTN: ACCOUNTSPAYABLE@UNIVERSITYPARK-FL.COM

REECE APPEAL

REMITTANCE COPY

		BALANCE
40896-035	MPB	<u>\$1,852.50</u>

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UNIVERSITY PARK RECREATION DISTRICT
PFM FINANCIAL ADVISORS, LLC
3504 LAKE LYNDA DRIVE, SUITE 107
ORLANDO, FL 32817

Page: 1
March 31, 2025
Account # 40896-035
Invoice# 40896-035-9

ATTN: ACCOUNTSPAYABLE@UNIVERSITYPARK-FL.COM

REECE APPEAL

MPB

For Professional Services Rendered Thru 03/31/2025

			HOURS	
03/03/2025	MPB	Review correspondence; Prepare memo to John Fetsick.	0.30	85.50
03/04/2025	MPB	Review and respond to John Fetsick memo.	0.20	57.00
03/10/2025	MPB	Work on letter to Martyn Reece; Telephone conference with Talase Kay; Review and respond to Kwame Jackson memo; Review Rules and Regulations on conduct.	0.90	256.50
03/13/2025	MPB	Telephone conference with Martyn Reese's Attorney and Telese Zuberer; Prepare memo to Chair and John Fetsick.	0.90	256.50
03/17/2025	MPB	Review Martyn Reece memo; Prepare response to Martyn Reece; Prepare memos to John Fetsick.	0.70	199.50
03/18/2025	MPB	Work on draft letter to Martyn Reece; Telephone conference with Sally Dickson.	0.90	256.50
03/19/2025	MPB	Work on memo to John Fetsick; Telephone conference with the Chair.	1.60	456.00
03/20/2025	MPB	Revise draft Reece letter; Prepare memo to John Fetsick regarding Martin Reece.	0.60	171.00
03/26/2025	MPB	Review Reese response; Review and respond to Telese Zuberer memo.	0.40	114.00
		TOTAL FOR THE ABOVE SERVICES	6.50	1,852.50
		TOTAL CURRENT WORK		1,852.50
		AMOUNT DUE (includes Previous Balance if shown above)		<u>\$1,852.50</u>

UNIVERSITY PARK RECREATION DISTRICT
REECE APPEAL
MPB

Page: 2
March 31, 2025
Account # 40896-035
Invoice# 40896-035-9

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ph: 941.748.0100 fx: 941.745.2093

UNIVERSITY PARK RECREATION DISTRICT
PFM FINANCIAL ADVISORS, LLC
3504 LAKE LYNDY DRIVE, SUITE 107
ORLANDO, FL 32817

Page: 1
March 31, 2025
Account # 40896-033
Invoice # 40896-033-15

ATTN: ACCOUNTSPAYABLE@UNIVERSITYPARK-FL.COM

\$21 MILLION BOND VALIDATION

FEM

For Professional Services Rendered Thru 03/31/2025

			HOURS	
03/20/2025	MPB	Discuss case strategy with Fred Moore.	0.30	85.50
03/27/2025	MPB	Review case status.	0.20	57.00
	FEM	Review status and consult with board certified appellate attorney regarding possible reason/next steps.	0.50	142.50
03/31/2025	MPB	Review status of bond validation complaint.	0.40	114.00
	TOTAL FOR THE ABOVE SERVICES		1.40	399.00
		TOTAL CURRENT WORK		399.00
AMOUNT DUE (includes Previous Balance if shown above)				\$399.00

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Federal Tax ID # 59-1950976

University Park Recreation District

4/25/2025

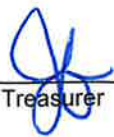
Payment Authorization No. 138

O&M - General Fund Expenses

<u>Vendor</u>	<u>Invoice</u>	<u>Description</u>	<u>Amount</u>
PFM	DM-04-2025-59	District Management Fee: April 2025	\$ 5,833.33

O&M - General Fund Expenses Total	\$ 5,833.33
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Asst. Secretary/Secretary

 4/25/25
Asst. Treasurer



Date	Invoice Number
April 15, 2025	DM-04-2025-59
Payment Terms	Due Date
Upon Receipt	April 15, 2025

Bill To: University Park Recreation District c/o PFM Group Consulting District Accounting Department 3501 Quadrangle Blvd., Suite 270 Orlando, FL 32817 United States of America

Company Address: 1735 Market Street 42nd Floor Philadelphia, PA 19103 +1 (215) 5676100

Remittance Options:

Via Mail: PFM Group Consulting LLC PO Box 65126 Baltimore, MD 21264-5126 United States of America
--

RE: District Management Fee: April 2025

Professional Fees	\$5,833.33
Total Amount Due	<u>\$5,833.33</u>