From: Dean Matt <muchodeanaero@aol.com>
Date: August 11, 2026 at 13:43:45 EDT
To: Leslie Parcels <lparcels@sao12.org>
Subject: Re: University Park Proposed Bond Issuance to Knowingly Circumvent Residents' Charter Protections

Thank you. My experience is that FDLE is not equipped to investigate allegations of corruption and/or fraud by public elected officials. But let's see what they say.

I also reached out to FL Attorney General Office, Governor DeSantis, and Florida Commission on Ethics.

Additionally, there are already open investigations with Florida Office of Election Crimes (for, among other things, a ballot harvesting scheme) and the Securities and Exchange Commission for attempt to defraud ($44 mm) allegations and other sundry issues.

On behalf of hundreds of UPRD residents whose rights are purposefully being circumvented, I really appreciate your getting back with us.

Regards,

Dean Matt
630.248.0646

The 48-48-48 Pickleball Challenge:
Https://Mucho-Dean-Aero.com/the-pickleball-challenge

Gone To Pot book: Https://GoneToPotBook.com

GolfGearGolf Accessories:

Https://GolfGear.Golf

On Aug 11, 2026, at 13:17, Leslie Parcels <lparcels@sao12.org> wrote:

Good Afternoon: We are in receipt of your email below. This office is not an investigating agency and would not be able to be of service to your request. However, we have reached out to FDLE to see if they would be the appropriate agency to receive and investigate this complaint. Please stand by for further instructions as we await to hear their response.

Leslie Parcels
Executive Assistant to
Ed Brodsky, State Attorney
Craig Schaeffer, Chief Assistant State Attorney
Office of the State Attorney, 12th Judicial Circuit
2071 Ringling Blvd, Suite 400
Sarasota, FL 34237
Phone- 941-861-4460
Lparcels@sao12.org

<image001.png>

From: muchodeanaero@aol.com <muchodeanaero@aol.com>
Sent: Sunday, August 9, 2026 3:43 PM
To: Steve Heitzner <steve.heitzner@universityparkrd.com>; Scott Huebner <scott.huebner@universityparkrd.com>; Greg Selep <greg.selep@universityparkrd.com>; Steve Swanson <steve.swanson4@universityparkrd.com>; Marisa Powers <mpowers@blalockwalters.com>; Kevin Plenzler <plenzlerk@pfm.com>; Brent Wilder <wilderb@pfm.com>; Robert C. Gang <gangr@gtlaw.com>; Mark Barnebey <mbarnebey@blalockwalters.com>; Vivian Carvalho <carvalhov@pfm.com>
Cc: jrassett@universitypark-fl.com <jrassett@universitypark-fl.com>; miami@sec.gov <miami@sec.gov>; Lesley Dwyer <ldwyer@yourobserver.com>; mitch@floridaphoenix.com <mitch@floridaphoenix.com>; Josh Salman

<josh@suncoastsearchlight.org>; Mike Rahn <mike.rahn@mymanatee.org>; amanda.ballard@mymanatee.org <amanda.ballard@mymanatee.org>; Robert McCann <drbob.mccann@mymanatee.org>; george.kruze@mymanatee.org <george.kruze@mymanatee.org>; tal@mymanatee.org <tal@mymanatee.org>; jason.bearden@mymanatee.org <jason.bearden@mymanatee.org>; carterj@pfm.com <carterj@pfm.com>; davisj@gtlaw.com <davisj@gtlaw.com>; Matt Plummer <mplummer@blalockwalters.com>; Ed Brodsky <ebrodsky@sao12.org>; lissettecamposperez@gmail.com <lissettecamposperez@gmail.com>; Rob Schlingmann <rob@strategicclubsolutions.com>; Michelle Cocita <michelle@strategicclubsolutions.com>
Subject: University Park Proposed Bond Issuance to Knowingly Circumvent Residents' Charter Protections

As a resident of University Park Recreation District [UPRD], I have tried to obtain answers for the following issues. UPRD, its agents, and others who should have a vested interest in this issue have not been responsive. I will try again, one last time, here:

UPRD's:

1. **Elected Supervisors Steve Heitzner, Scott Huebner, Greg Selep, and Steve Swanson;**
2. **District Manager Vivian Carvalho of PFM;**
3. **Attorneys Robert Gang {FL BAR 622052}, Greenberg Trauwig; Marisa Powers {FL BAR 795771}, Mark Barnebey {FL BAR 370827}, Fred Moore {FL BAR 273480}, all of Blalock Walters; and**
4. **Financial Advisors Kevin Plenzler and Brett Wilder all of PFM**

are purposefully continuing with their attempt to issue $21 mm of bonds and saddle UPRD residents with a $44 mm debt burden and planning to hold a public bond equalization

hearing on August 24, 2026 <u>all while fully KNOWLEDGEABLE that UPRD is NOT in compliance with its Charter Section 2-8-161 and all while a Securities and Exchange Commission (SEC) investigation into UPRD's bond issuance practices and actions remains open.</u>

Let me repeat that:

UPRD's:

1. **Elected Supervisors Steve Heitzner, Scott Huebner, Greg Selep, and Steve Swanson;**
2. **District Manager Vivian Carvalho of PFM;**
3. **Attorneys Robert Gang {FL BAR 622052}, Greenberg Trauwig; Marisa Powers {FL BAR 795771}, Mark Barnebey {FL BAR 370827}, Fred Moore {FL BAR 273480}, all of Blalock Walters; and**
4. **Financial Advisors Kevin Plenzler and Brett Wilder all of PFM**

are purposefully continuing with their attempt to issue \$21 mm of bonds and saddle UPRD residents with a \$44 mm debt burden and planning to hold a public bond equalization hearing on August 24, 2026 <u>all while fully KNOWLEDGEABLE that UPRD is NOT in compliance with its Charter Section 2-8-161 and all while a Securities and Exchange Commission (SEC) investigation into UPRD's bond-issuance practices and actions remains open.</u>

<u>Why is this unlawful and an egregious circumvention of rights afforded to UPRD Residents (Manatee County citizens)?</u>

It is clear that [all] UPRD residents are afforded rights under Manatee County Ordinance 18-29 [the "UPRD Charter"] which provides, in Section 2-8-161, that "The UPRD **<u>SHALL</u>** maintain a five-year plan for the operation and maintenance of Recreational Facilities and the development of new Projects:" (**<u>EMPHASIS ADDED</u>**)

<image002.jpg>

In fact, attorney Barnebey represented UPRD in this agreement. He is fully aware of the obligations therein.

Disclaimer: if Section 2-8-161 has been superseded or if UPRD is otherwise exempt from the need to comply with Section 2-8-161 (which serves to protect UPRD residents...say, from rogue Boards who ignore their fiduciary and due diligence responsibilities) please send me the pertinent documentation for this exemption and accept my apologies.

With that being said, however, barring such an exemption, UPRD residents expect and are lawfully afforded compliance with this [and all] crucial obligation[s] before new projects and bond offerings are attempted to be undertaken, as is the case here.

Section 2-8-161 is NOT:

1. optional
2. "best efforts"
3. "when convenient for UPRD to implement"

Section 2-8-161:

1. Has been REQUIRED since the Charter was adopted in 2018
    1. There is no exemption because UPRD has not been compliant in the past through current
2. Is especially needed when UPRD considers issuing bonds, as is the case here
    1. This Five-Year Plan for new Projects requirement is for the express purpose, as is any commercial capital raise, to protect residents [i.e. stakeholders and debtors] to make sure that UPRD has done the required due diligence before recommending to extract treasure from them

Failure to address this issue for over two years (despite constant reminders and the purposeful ignoring of those reminders by UPRD and its agents) doesn't exempt UPRD from being out of compliance. Proceeding to attempt to issue bonds without compliance with this requirement is unethical, unlawful, and unconscionable. The fact that UPRD wants to now hold an equalization hearing in two weeks' time while not being in compliance is a significant problem. It has been your problem for over two years, yet UPRD and its agents have not addressed this issue. As a result, residents' rights under the Charter are being purposefully trampled upon and circumvented by professionals who know better. Facts are stubborn things. Continuing to go down this path in full knowledge of non-compliance only tightens the legal noose around the necks of those individuals and firms who continue to participate in this scheme to defraud residents.

UPRD residents' rights afforded by Section 2-8-161 are being trampled by the purposeful circumvention of Section 2-8-161 by UPRD Supervisors, attorneys, and financial consultants and their firms who, most certainly, know better.

Additionally, you are well aware of an open Securities and Exchange Commission investigation into the myriad questionable actions related to an attempted issuance of municipal securities here at University Park. The actions under investigation are well documented using readily available UPRD's own responses to various Public Records Requests, Public Meeting Recordings and other communication from UPRD. I have been cooperating with this SEC investigation (MIRO 01576247; 17709-311-221-232, referred from Florida Office of Financial Regulation, case 134786) which remains open and without disposition or a timeframe for disposition.

Attorneys and Financial Consultants:
I do not understand how you and your firms, as professionals in the art, can participate in a Public Equalization Hearing while fully knowledgeable that your client is not in compliance with all required legal obligations, including Section 2-8-161 of the UPRD Charter.

1. *Where are the internal governance and oversight from these professional firms over their professionals?*
2. *Are these firms knowledgeable about past actions of their professionals? (more below)*
3. *Do these firms understand their role in policing their employees' conduct to make sure it is both lawful and ethical?*
4. *Do these firms' professional standards allow their involvement in representation of clients who are not compliant with their obligations to their residents?*

1. *Further, do these firms allow their employees to participate in the knowledgeable circumvention of these obligations?*

5. *What is lacking in these firms' oversight and governance to, once again, allow their employees to get so far in an attempted bond issuance process while not being in compliance with contractual obligations and while and SEC investigation is ongoing?*
6. *Why would these firms subject potential downstream stakeholders (underwriters, trustees, municipal bond investors) to an offering of securities with such unresolved and inherent liabilities?*

If you were not previously knowledgeable about the Section 2-8-161 obligation and the SEC investigation...you are now.

The Section 2-8-161 requirement was a material inducement and assurance for a) Manatee County voting for the formation of University Park Recreation District in 2018, and b) UPRD residents being protected knowing that UPRD must engage in the due diligence necessary to disclose to residents that its path forward has been carefully analyzed before embarking on any capital projects.

Does PFM, Blalock and Greenberg regularly take clients to the municipal bond market while being out of compliance with material aspects of their Charters and/or while an unresolved Securities and Exchange Commission investigation exists? Doesn't that sully your reputation and put your firms at risk for knowingly participating in such a radioactive municipal bond offering? Are potential underwriters and trustees fully aware of you purposefully circumventing/ignoring compliance with UPRD's Charter? Of the open SEC investigation? UPRD Supervisors: Are you simply looking the other way [ala The Dickson Administration] and willing to put UPRD [and, potentially, yourself as individuals] in additional and much more consequential legal and financial jeopardy?

Haven't you all learned the panful lessons of legal shortcuts, unethical actions, and non-compliance with the rule of law? Why can't UPRD get attorneys and financial advisors who steer it well-clear of such legal and financial liability instead of putting UPRD smack-dab in the middle of it?

Or, isn't it more prudent and ethical [and lawful] to tell your client to cure these issues first before representing them? As a resident, your decision to represent such a client seems to place me and similarly situated residents in extreme financial risk of possibly needing to shoulder additional financial liability from legal challenges to your planned bond offering.

UPRD Supervisors:

Similar question for UPRD Supervisors: how can you, as UPRD Supervisors, with fiduciary and due diligence responsibilities to protect residents and follow the rule of law, allow UPRD to participate in issuing a municipal bond offering while knowingly being out of compliance of a key protection for residents that you purport to serve?

Finally acting as a fiduciary on behalf of residents, you recently have been vocal in expressing your displeasure with the legal advice and strategy received by Blalock Walters and Greenberg Trauwig:

1. Asking for material fee concessions from both firms
2. Calling out attorney Gang's recent, tone-deaf "through no fault of our own" statement
3. Advising Blalock that UPRD will be exploring other law firms to represent UPTD and its residents

We applaud you for finally raising these issues and acting as fiduciaries on behalf of residents.

However, why are you willing to accept legal risk that UPRD is somehow compliant with the required five-year plan in Section 2-8-161? The prudent thing to do is to require these attorneys, with their questionable past legal advice, to issue an Opinion Letter stating that UPRD is in compliance with 2-8-161. This will shift any legal risk from UPRD (and you and potentially your families) to them...where it belongs. This will fulfill your fiduciary responsibility to residents to assure that you don't continue dragging us into more legal and financial jeopardy.

Matters in Front of the Securities and Exchange Commission and Underpinnings of Tier II Litigation:

1) You are, no doubt, fully aware of the past misrepresentations of certain Supervisors, including David Murphy, who falsely represented that UPRD was in compliance with this provision when it was not. From personal experience in my career having raised hundreds of millions in debt and equity, I know a purposeful misrepresentation like this to be fraudulent. The reputable

underwriters I have worked with wouldn't stand for this and would steer well-clear from such an offering and/or require this to be cured before contemplating continuing to be part of such a capital raise. [Murphy's false representation was made before the January 16, 2024 referendum and, no doubt, influenced the referendum results.] Here is the document which he misrepresented proved compliance with Section 2-8-161: [2023 UPRD Business Plan Proposal]

2) You also, no doubt, are fully aware that Chair Dickson, both in writing and in the January 4, 2024 Town Hall (recording available at universityparkrd.com) informed residents that the "five-year plan" which Supervisor Murphy falsely represented was compliant with Section 2-8-161 was never approved by UPRD and of no consequence. Here is her written confirmation that the Board never adopted/approved the plan that Murphy represented was compliant with Section 2-8-161:

<image003.jpg>

3) You also, no doubt, are fully aware that UPRD did not disclose to residents and other stakeholders that it was not in compliance with Section 2-8-161 at the time of the referendum...or any time since.

Manatee County and UPRD residents have been and continue to be DUPED by UPRD and its attorneys who agreed to the provisions and obligations of Manatee County Ordinance 18-29 and then ignored delivering on the important, clearly contracted obligations, all of which serve as a) an inducement for Manatee County to authorize the establishment of University Park Recreation District, and b) specific, important legal protections for UPRD residents.

4) You are also, no doubt, aware that multiple Public Records Requests (that were fulfilled by the Records Custodian, an employee of PFM), failed to produce the requested five-year plan and that today, as you are prepared to go to market, the plan still does not exist.

1. The Public Records Request Responses provide evidence that UPRD was never in compliance with Section 2-8-161: Not at the time of the 2024 referendum nor any time since.
2. No evidence provided showing a plan let alone [the required] *maintenance* of such a plan. In a conversation with current Chair Steve Heitzner [in approximately May, 2026

and as witnessed by resident Russell Piersons] he acknowledged UPRD currently not being in compliance with this provision.

3. In a conversation with attorney Fred Moore the week of August 3, 2026, he also acknowledged that consulting firm SCS is currently working on the required five-year plan. UPRD residents have never been walked through the required five year plan because it does not exist.

    1. It is of little comfort that this work is being undertaken now when it should have been in place AT ALL TIMES since the 2018 formation of UPRD. Again, UPRD's own Responses to Public Records Requests verify that Section 2-8-161 wasn't even in place at the time of the January 16, 2024 referendum…a purposeful and egregious circumvention of protections to UPRD residents by UPRD and its attorneys and financial consultants.
    2. UPRD has done this ass-backwards:

        1. The plan must first be in place so Supervisors and residents know the impact of the proposed capital plan.
        2. What has UPRD done? Recommended a $21 mm capital plan without any visibility as to what the impact and risks of such a plan are, running out to the bond market with blinders on, and then, ONLY AFTER this, they are asking a consultant to develop the required plan.
        3. This is an egregious breach of fiduciary responsibility and due diligence for residents, and is a lawsuit waiting to happen.

4. UPRD has been flying blind and hasn't done the Charter-required due diligence/analysis/five-year plan as stipulated in Manatee County Ordinance 18-29. This is an unconscionable ignorance of UPRD's obligations before it recommended and attempted to execute saddling residents with $44 mm in debt burden.
5. Responses to Public Records Request have provided no

evidence that UPRD has *maintained* any such plan that is compliant with the requirements in Section 2-8-161. Nothing in the published minutes. No posting of any approved plan on the universityparkrd.com website. Nothing that demonstrates any fiduciary due diligence that shows residents and UPRD itself how UPRD's finances will be affected by the execution of the proposed $21 mm capital plan. Residents have the right to know potential risks of this proposed plan...and they should have known it BEFORE voting for the referendum. Instead of providing residents this plan, instead, we just got lies from Supervisor Murphy. Fraud.

6. UPRD's shameful deception of residents continued when it hastily adopted two spreadsheets as somehow compliant with both the letter and spirit of the requirement in Section 2-8-161. The adoption of Resolution 2025-03 in October 2024 is not evidence of compliance. It is evidence that at no time UPRD was ever in compliance with 2-8-161 and of desperation to attempt to "check the box." Slapping a Resolution template on two irrelevant spreadsheets that do nothing to address the requirements n Section 2-8-161 does not demonstrate compliance with this solemn requirement. These spreadsheets are deficient on all material fronts. Without going into detail, they simply don't even consider the sources and uses of the proposed $21 mm bond offering, nor give Supervisors or residents any glimpse into how UPRD finances will be affected by the new Project plan as is the obvious intent of this requirement. In fact, Resolution 2025-03 is evidence of yet another shameful scheme to continue to deceive residents by attorney Barnebey, District Manager Carvalho and UPRD Supervisors rather than a serious attempt to comply with the letter and spirit of Section 2-8-161 which is contractual language to protect UPRD residents.

5) You are also, no doubt, aware of [the then] UPRD Chair Dickson's January 5, 2024 email to all residents stating that the bond counsel, effectively, has no problem with the Section 5.04 language in the First Supplemental Indenture [prohibiting additional bonds from being issued] and that the following document was included that was represented to be evidence of

UPRD attorneys' legal opinion, and that this [BOGUS] legal opinion was penned by attorneys Gang and Barnebey. When asked, District Manager Carvalho confirmed this was a LEGAL OPINION penned by attorneys Gang and Barnebey. It is anything but. It is further evidence of a scheme to deceive residents through misrepresentation.

<image004.jpg>

<image005.jpg>

There are many troubling implications for UPRD attorneys' [and their firms] participation in authoring this document which I will not elaborate further here. Are the governance committees of Trauwig and Blalock familiar with this document penned by their employees Gang and Barnebey? Why are they allowing their attorneys to assert this as the required legal opinion letter to issue bonds? Why did they allow their client UPRD to so represent to its residents just 10 days before the January 16, 2024 referendum?

6) You are also, no doubt, well aware of my bringing this deficiency to the attention of UPRD and suggesting [a year ago] that the getting in compliance with Section 2-8-161 should be UPRD's and its Finance Committee's #1 priority. Still, no action has been taken by UPRD to become compliant with Section 2-8-161. Yet, UPRD continues to attempt to issue municipal bonds **while purposefully ignoring the key safeguards in its Charter which are intended to protect residents *<u>from the very events that are unfolding here.</u>***

7) You are also, no doubt, aware of my previous offers to UPRD that I would pay for a proper legal opinion that UPRD is in compliance with Section 2-8-161 - an offer that has gone unfulfilled.

It seems that downstream partners will requires such assurance from UPRD attorneys that it is in compliance with all contractual obligations. Especially one as important as Section 2-8-161 to make sure UPRD has done the requisite due diligence before recommending a $21 mm capital plan to residents in which $44 mm of debt burden will be imposed.

8) You are also, no doubt, fully aware of the well-documented retaliatory actions of UPRD Supervisors, agents, employees, and [residents!] including censorship of resident voices and a scheme to develop and publish a blatantly defamatory hit piece about me.

9) You are also, no doubt, fully aware of District Manager Carvalho and ex-Chair Dickson's apoplectic reaction to my attempt to use my 3-minute public comment time [allowed by Florida Statues] when they cut my microphone after just 35 seconds [i.e. censorship and unlawful per FL Statutes] at the last Public Equalization Hearing on August 9, 2024. If not, listen at 1:23:45 - 1:24:20: GMT20240809-170015_Recording_1920x1080 (1).mp4 | Powered by Box UPRD hasn't demonstrated any compunction to follow Florida Statues as it relates to many things, including the requirements of a public hearing.

Summary

As we understand, PFM, Blalock, and Greenberg are now poised to go to market on behalf of its client, UPRD, while UPRD is materially deficient from its obligations [to residents and to themselves by assuring proper due diligence has been conducted in their obligations as fiduciaries] to maintain a five-year plan for new Projects. A plan that will give UPRD residents, as well as the leadership, an indication of how finances [i.e., revenues, expenses, debt, cashflow, sources/uses of funds, headcount, etc.] will be affected by the execution of this proposed $21 mm bond offering. This is the very purpose of this provision 2-8-161 and a key consideration and obligation when Manatee County authorized the formation of UPRD as a governmental legal entity.

Proceeding with a plan to issue bonds while knowing that UPRD is not in compliance with Section 2-8-161 is unconscionable, unethical, and [as we are prepared to demonstrate] unlawful.

Continued participation in the attempt to issue bonds by these financial and legal professionals and UPRD Supervisors knowing of these deficiencies and compliance issues is ***nothing less than a purposeful scheme to deny UPRD residents rights as contracted to by Manatee County and expected by UPRD residents.*** *Continued participation in this scheme violates many of PFM's stated Core Values:*

<image006.jpg>

Likewise, I would venture that working to knowingly deny their clients' stakeholders rights and protections, is violative of the obligations and responsibility of Florida Bar Association Attorneys and Firms.

Further, I would venture to guess that senior management in and peers of these firms and professional organizations they belong to would frown on firms and professionals purposefully and knowingly denying residents' rights by ignoring and circumventing the rule of law as is the case here.

Finally, for UPRD Supervisors: The attempt to prosecute bonds while being out of compliance with a key obligation and safeguard means you are knowingly defying the rule of law, OUR CORE VALUES, your OATHS of OFFICE and your fiduciary and due diligence obligations to UPRD Residents. You are, yet again, placing UPRD residents squarely in legal and financial jeopardy.

All of the above is evidence of a scheme to defraud residents by intentionally and knowingly misrepresenting compliance with Section 2-8-161 of the UPRD Charter which serves as guardrails to protect residents from UPRD not having done its due diligence.

As I have previously made UPRD well-aware [in numerous public meetings and correspondence and communication with UPRD and various Supervisors], if UPRD continues to prosecute the issuance of $21 mm of municipal bonds, and should I receive notice of a non-ad valorem assessment [a 30-year obligation attached to my property] or even the irrigation assessment without the Section 2-8-161 issue having been cured, I intend to file a Complaint to protect my interests from this blatant [but easily avoidable/curable] overreach.

Should you ignore your obligation to ensure that UPRD is compliant in all obligations before pursuing this bond issuance, you should expect legal challenge from not only me, but presumably, hundreds of similarly situated residents who have been detrimentally affected by UPRD not complying with its legal obligations under Section 2-8-161. The dominoes will fall and the implications would, no doubt, be profound.

You have now been made fully aware of my objection. The prudent and reputable course of action would be to a) immediately cancel the August 24 hearing (there is plenty of time to do that), and b) cure the Section 2-8-161 deficiency and develop and distribute to all residents the requisite five-year plan. It may show that the current capital plan is sound and worthy of pursuit. Alternatively, it may show that the proposed plan is injurious to property values and residents.

Also, it is prudent to await the disposition of the SEC investigation as that can have a material and irreversible detrimental impact to residents and downstream bond partners. Not waiting places UPRD residents squarely in the path of legal and financial jeopardy that can be easily avoided.

Residents AND THE UPRD BOARD OF SUPERVISORS just don't know because this work has not been completed as required. As such, UPRD is once again putting itself [and its residents] in legal and financial jeopardy.

A Simple, Clear, Suggested Resolution as it Relates to the Section 2-8-161 issue:

To clear up any confusion or misunderstanding [for the UPRD Supervisors, UPRD residents and potential downstream bond participants] as to whether or not UPRD is in compliance, **attorneys Powers and Gang and Barnebey must be instructed to issue an opinion letter stating so.** This would clear up any confusion and shift any risk away from UPRD and its residents to these attorneys and their firms and give assurance to potential bond participants as to UPRD's compliance with Section 2-8-161. This assurance will give UPRD Supervisors, residents, and potential downstream bond participants clarity on this issue.

However, the absence of their ability/willingness to issue such a legal opinion should serve as verification that UPRD is not in compliance as the charade Resolution 2025-03 will be exposed for what it is: an illegitimate sham. In this case, all continued efforts to issue these bonds should be halted unless and until a compliant plan is developed and shared with residents so that you and we understand the financial implications from the proposed capital plan...as is required by our Charter. Refusal by UPRD attorneys to issue this simple Legal Opinion letter should set off alarms and red-blinking lights which you, as fiduciaries, simply can't ignore without incurring significant legal and financial risk. *Do you know if the existing D&O policy covers this issue? Was it disclosed? Is this covered if it wasn't disclosed? If it is deemed purposeful? If this is determined to be an attempt to defraud, does the D&O policy cover that?*

If you continue to prosecute this bond while fully aware of UPRD's defects in compliance and potential material liability related to litigation, you do so at your own peril and with full knowledge that you are unduly and unnecessarily placing UPRD, its residents, and potential underwriters, Bond Trustees, and municipal bond investors, at risk of legal challenge and the attendant financial jeopardy associated thereof.

I implore senior management at PFM, Blalock and Greenberg to step in and stop work on this attempted bond issuance to reserve your firm's reputations and comply with your values and governance standards...and the rule of law. Do the RIGHT thing. Continuing to attempt to issue municipal securities with UPRD out of compliance exposes UPRD and its residents to more legal and financial jeopardy.

Regards,

Dean Matt

aka MuchoDeanAero

aka The Pickleball Pilot

630.248.0646

MuchoDeanAero - aviation adventures and the home of The World Record 48-48-48 Pickleball Challenge

Golf Gear **-** *golf accessories*

Gone to Pot Book - *cannabis industry non-fiction*

“Please note: All mail to and from the State Attorney’s Office is subject to the Public Records Law of Florida.”