TENTATIVE:
SUBJECT TO
REVISION

TOWN OF PALM BEACH

TOWN COUNCIL MEETING

TOWN HALL
COUNCIL CHAMBERS - SECOND FLOOR
360 SOUTH COUNTY ROAD

AGENDA

MAY 14, 2024

9:30 AM

Welcome

For information regarding this agenda and the procedures for public participation at Town Council Meetings, please refer to the end of this agenda.

I. CALL TO ORDER AND ROLL CALL

Danielle H. Moore, Mayor
Bobbie D. Lindsay, President
Lew Crampton, President Pro Tem
Julie Araskog
Ted Cooney
Bridget Moran

II. INVOCATION AND PLEDGE OF ALLEGIANCE

III. MODIFICATIONS TO THE AGENDA

IV. APPROVAL OF AGENDA

V. RECOGNITIONS

A. Recognition of Linda Wartow for her Service on the Code Enforcement Board from April 2018 to April 2024.

Danielle H. Moore, Mayor

VI. PRESENTATIONS

A. Legislative Update Page 9

Bobby Powell, Jr., Florida Senator

VII. BOARD AND COMMISSIONS PRESENTATIONS AND APPOINTMENTS

A. Presentations by the Applicants and Appointments to the Investment Advisory Committee Page 26

Kelly Churney, Acting Town Clerk

B. Presentations by the Applicants and Appointments to the Recreation Advisory Commission Page 61

Kelly Churney, Acting Town Clerk

VIII. COMMENTS OF MAYOR DANIELLE H. MOORE

IX. COMMENTS OF TOWN COUNCIL MEMBERS

X. COMMUNICATIONS FROM CITIZENS - 3 MINUTE LIMIT PLEASE

XI. APPROVAL OF CONSENT AGENDA

A. MINUTES

1. Town Council Meeting Minutes Page 93
   Kelly Churney, Acting Town Clerk

   a. April 9, 2024, Town Council Meeting Minutes
   b. April 10, 2024, Town Council Development Review Meeting Minutes

2. Approval of Major Matters Considered by the Architectural Review Commission at its Meeting of April 24, 2024. Page 130
   Wayne Bergman, Director of Planning, Zoning and Building

B. RESOLUTIONS

1. RESOLUTION NO. 025-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, approving a purchase order to Ten-8 Fire & Safety for a new fire engine and associated equipment to support operations of the new vehicle in an amount not-to-exceed $1,100,000. Page 147
   Dean Mealy, II Procurement and Contract Manager

2. RESOLUTION NO. 046-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, awarding a Page 151

Purchase Order to Kimley-Horn and Associates, Inc. for Construction Phase Services at Phipps Ocean Park in the Amount of $1,872,490 and Establishing a Project Budget of $2,153,363.

Dean Mealy, II Procurement and Contract Manager

3. RESOLUTION NO. 050-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Increasing Existing Purchase Order No. 230797 and Increasing the Construction Phase Budget for the D-8 and E-5 Pump Station Improvements in the Amount of $305,000 for a Revised Budget of $2,679,382. Page 162

   H. Paul Brazil, P.E., Director of Public Works

4. RESOLUTION NO. 051-2024 A Resolution of The Town Council of The Town of Palm Beach, Palm Beach County, Florida, Revising the Defined Contribution Retirement Plan for Town Employees; Providing for Amendments to the Missionsquare Retirement Governmental Profit-Sharing Plan & Trust Adoption Agreement; Providing for Severability; Providing for Full Force and Effectiveness; Providing for Repeal of Conflicting Resolutions; and Providing an Effective Date. Page 167

   Gillian Barth, Director of People and Culture

5. RESOLUTION NO. 052-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Authorizing State Grant of Florida Department of Environmental Protection Contract No. 23PB3, between the State of Florida Department of Environmental Protection and the Town of Palm Beach under the Florida Beach Management Funding Assistance Program, Specifically Reimbursement for Mid-Town Beach Nourishment Project, in the Amount of $148,443.75, and Authorizing the Mayor to Execute Same on Behalf of the Town. Page 177

   H. Paul Brazil, P.E., Director of Public Works

6. RESOLUTION NO. 053-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Authorizing State Grant of Florida Department of Environmental Protection Contract No. 23PB4, Between the State of Florida Department of Environmental Protection and the Town of Palm Beach Under the Florida Beach Management Funding Assistance Program, Specifically Reimbursement for Phipps Ocean Park Beach Nourishment Design Project, in the Amount of $141,375, and Authorizing the Mayor to Execute Same on Behalf of the Town. Page 216

   H. Paul Brazil, P.E., Director of Public Works

7. RESOLUTION NO. 054-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Authorizing State Grant of Florida Department of Environmental Protection Contract No. 24PB5, Between the State of Florida Department of Environmental Protection and the Town of Palm Beach Under the Florida Beach Management Funding Assistance Program, Specifically Reimbursement for Lake Worth Inlet Management Plan Page 255

Implementation Project, in the Amount of $698,500 and Authorizing the Mayor to Execute Same on Behalf of the Town.

H. Paul Brazil, P.E., Director of Public Works

8. RESOLUTION NO. 055-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, approving a purchase order to Duval Ford for the purchase of four (4) Ford Broncos Utilizing the State of Florida Sheriff's Contract in the amount of $127,999 and establishing a project budget of $136,059. Page 297

   Dean Mealy, Procurement and Contract Manager

9. RESOLUTION NO. 056-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Awarding RFQ No. 2024-11 for Civil Engineering to Mock, Roos & Associates, Kimley Horn and Associates, Inc. and Chen Moore and Associates, Inc. for a five-year period. Page 303

   Dean Mealy, II Procurement and Contract Manager

10. RESOLUTION NO. 057-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Adopting an Amendment to the Investment Policy of the Town of Palm Beach; Providing for Repeal of Conflicting Resolutions; And Providing an Effective Date. Page 308

    Bob Miracle, Deputy Town Manager - Finance and Administration

C. OTHER

1. Donation Acceptance from Ambassador David Fischer and Mrs. Jennifer Fischer Page 338

   Nicholas Caristo, Chief of Police

XII. BOARD/COMMISSION ANNUAL REPORT

A. Annual Report of the Code Enforcement Board Page 343

Bram Majtlis, Chair

B. Annual Report of the Planning and Zoning Commission Page 347

Gail Coniglio, Chair

C. Annual Report of the Retirement Board of Trustees Page 356

Daniel W. Stanton, Chair

XIII. REGULAR AGENDA

A. Matters Pulled From Consent Agenda: If needed

B. Old Business

1. Town-wide Undergrounding Project - Review of Project and Dashboard, Summary of Project Status Page 380

   H. Paul Brazil, P.E., Director of Public Works

2. Phipps Ocean Park Update Page 391

   Carolyn Stone, Deputy Town Manager- Business Enterprise and

Culture
TIME CERTAIN: 11:00 AM

RESOLUTION NO. 032-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Approving the Phipps Ocean Park Capital Grant and Operating Agreement with the Preservation Foundation of Palm Beach, Inc.

3. Review of Traffic Management Plan Page 396
   Nicholas Caristo, Chief of Police

C. New Business

1. Flood Vulnerability Assessment Update Page 415
   TIME CERTAIN: 2:00 P.M.
   H. Paul Brazil, P.E., Director of Public Works
2. Annual Comprehensive Financial Report (ACFR) for Fiscal Year Ended September 30, 2023 Page 417
   Bob Miracle, Deputy Town Manager - Finance and Administration
3. Revision of 2024 Town Council Meeting Schedule Page 670
   Kirk W. Blouin, Town Manager
4. Discussion Regarding Brazilian Avenue and South County Road Traffic Pattern Changes Page 673
   Nicholas Caristo, Chief of Police

XIV. ORDINANCES

A. Second Reading

1. Proposed Ordinance to Amend the Town Code Relative to the Deferred Retirement Option Program (DROP) Page 676

   ORDINANCE NO. 010-2024 An Ordinance Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Amending Chapter 82 Of The Town Code Of Ordinances Relating To Personnel, At Article II, Employee Benefits, Division 2, Retirement System; Amending Subdivision IV, Police Officers, By Amending Section 82-119, Deferred Retirement Option Program For Police Officers; Providing For Severability; Providing For Repeal Of Ordinances In Conflict; Providing For Codification; Providing An Effective Date.

   Joanne O'Connor, Town Attorney
2. Proposed Ordinance to Amend the Town Code at Chapter 74, Section 74-282 to Include All Town-Owned Parks Page 693

   ORDINANCE NO. 013-2024 An Ordinance of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Amending the Town Code of Ordinances at Chapter 74, Parks and Recreation, at Article VI, Recreational Access Closures, by Amending Section

74-282; Providing for Severability; Providing for the Repeal of Ordinances in Conflict; Providing for Codification; and Providing an Effective Date.

Nicholas Caristo, Chief of Police

3. Proposed Ordinance to Amend Chapter 82 of the Town Code Relative to Personnel and Employee Benefits Page 696

ORDINANCE NO. 014-2024 An Ordinance Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Amending Chapter 82 Of The Town Code Of Ordinances Relating To Personnel, At Article II, Employee Benefits, Division 2, Retirement System; Amending Subdivision I, In General, By Amending Section 82-52, Definitions; Amending Subdivision III, Firefighters; Amending Section 82-94, Retirement Age And Service Conditions For Firefighters; Amending Section 82-95, Amount Of Pension – Firefighters; Amending Section 82-99, Deferred Retirement Option Program For Firefighters; Amending Subdivision IV, Police Officers; Amending Section 82-114, Retirement Age And Service Conditions For Police Officers; Amending Section 82-115, Amount Of Pension – Police Officers; Amending Section 82-119, Deferred Retirement Option Program For Police Officers; Amending Subdivision V, General Employees And Lifeguards; Amending Section 82-135, Amount Of Pension For Benefit Group General And Benefit Group Lifeguard; Amending Section 82-139, Deferred Retirement Option Program For Members Of Benefit Group General And Benefit Group Lifeguard; Providing For Severability; Providing For Repeal Of Ordinances In Conflict; Providing For Codification; Providing An Effective Date.

Jim Linn, Town Attorney - Pension

4. Proposed Ordinance to Amend the Town Code at Chapter 18 Relative to Regulations Regarding Construction Screening Fences Page 747

ORDINANCE NO. 016-2024 An Ordinance of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Amending The Town Code of Ordinances at Chapter 54, Historical Preservation, At Article III, Certificate Of Appropriateness, Division 2, Procedures and Effect, Section 54-99, Construction Screening Plan, by Providing Reference to Section 18-353, Construction Screening Required; at Chapter 18, Buildings and Building Regulations, at Article III, Architectural Review, Division 3, Procedure and Requirements, Section 18-201, Construction Screening, by Providing Reference to Section 18-353, Construction Screening Required; at Article VII, Construction Site Management, by Adding Section 18-353, Construction Screening Required; by Amending Article XVI, Storm Shutter Regulations, at Section 18-1010; Providing for Severability; Providing for the Repeal of Ordinances in Conflict; Providing For Codification; and Providing an Effective Date.

Wayne Bergman, Director of Planning, Zoning and Building

5. Proposed Ordinance To Amend the Town Code at Chapter 122 By Providing A Definition of "Public Utility Structures" Page 753

   ORDINANCE NO. 018-2024 An Ordinance of the Town Council of The Town of Palm Beach, Palm Beach County, Florida, Amending the Town Code of Ordinances at Chapter 122, Utilities By Adding Section 122-1, Definitions, Providing A Definition Of Public Utility Structures; Providing For Severability; Providing For The Repeal Of Ordinances In Conflict; Providing For Codification; and Providing An Effective Date.

   Joanne O'Connor, Town Attorney

B. First Reading

1. Proposed Ordinance to Amend the Town Code at Chapter 74 Regarding the Hours for the Lake Trail Page 756

   ORDINANCE NO. 019-2024 An Ordinance of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Amending the Town Code of Ordinances at Chapter 74, Parks and Recreation, Article VI – Recreational Area Closures, By Amending Sec. 74-283 To Change the Hours of Closure of Lake Trail; Providing for Severability; Providing for Repeal of Ordinances in Conflict; Providing for Codification; Providing an Effective Date.

   Nicholas Caristo, Chief of Police

XV. ANY OTHER MATTERS

XVI. ADJOURNMENT

Procedures for Public Participation:

Note 1: **Live Stream audio:** To watch/listen live, visit the 'Public Meetings' webpage on the Town's website at www.townofpalmbeach.com. and select the "View Event" or "Click Here to Listen" button.

Note 2: Any citizen is entitled to be heard concerning any matter under the sections entitled 'Communications from Citizens' and 'Public Hearings', subject to the three-minute limitation. The public also can speak to any item listed on the agenda, including the consent agenda, at the time the agenda item comes up for discussion. Citizens desiring to address the Town Council should proceed toward the public microphones when the applicable agenda item is being considered to enable the Town Council President to acknowledge you. In-person or virtual Public Comment is limited to three minutes and must be preceded by your name and address for the record. As a public business meeting, the Town Council President retains the right to limit discussion on any issue.

Alternative public comment is also welcome for Town Council Meetings via four methods:

1. To make a public comment virtually (for Town Council Meetings Only), email a request to publiccomment@townofpalmbeach.com and identify the desired agenda item(s) to be addressed

2. Written public comment submittals should be sent to publiccomment@townofpalmbeach.com.

3. Direct written entry into the public meeting record through the eComment portal on the Public Meetings webpage.

4. Mail or in-person submittal of written document to the Town Clerk's Office at Town Hall no later than the Friday prior to the meeting.

Note 3: **Appeals:** If a person decides to appeal any decision made with respect to any matter considered at this meeting, they will need to ensure that a verbatim record of the proceedings is made for such purposes, which shall include the testimony and evidence upon which the appeal is to be based.

Note 4: Disabled persons needing accommodations to participate in this meeting are requested to call the Clerk's Office at (561) 838-5416 at least one day prior to the meeting.

05/14/24 TCM Backup

2024 LEGISLATIVE SESSION REVIEW

THE HONORABLE SENATOR
BOBBY POWELL JR., AICP

SENATE
STATE OF FLORIDA
SEAL
IN GOD WE TRUST
18 38

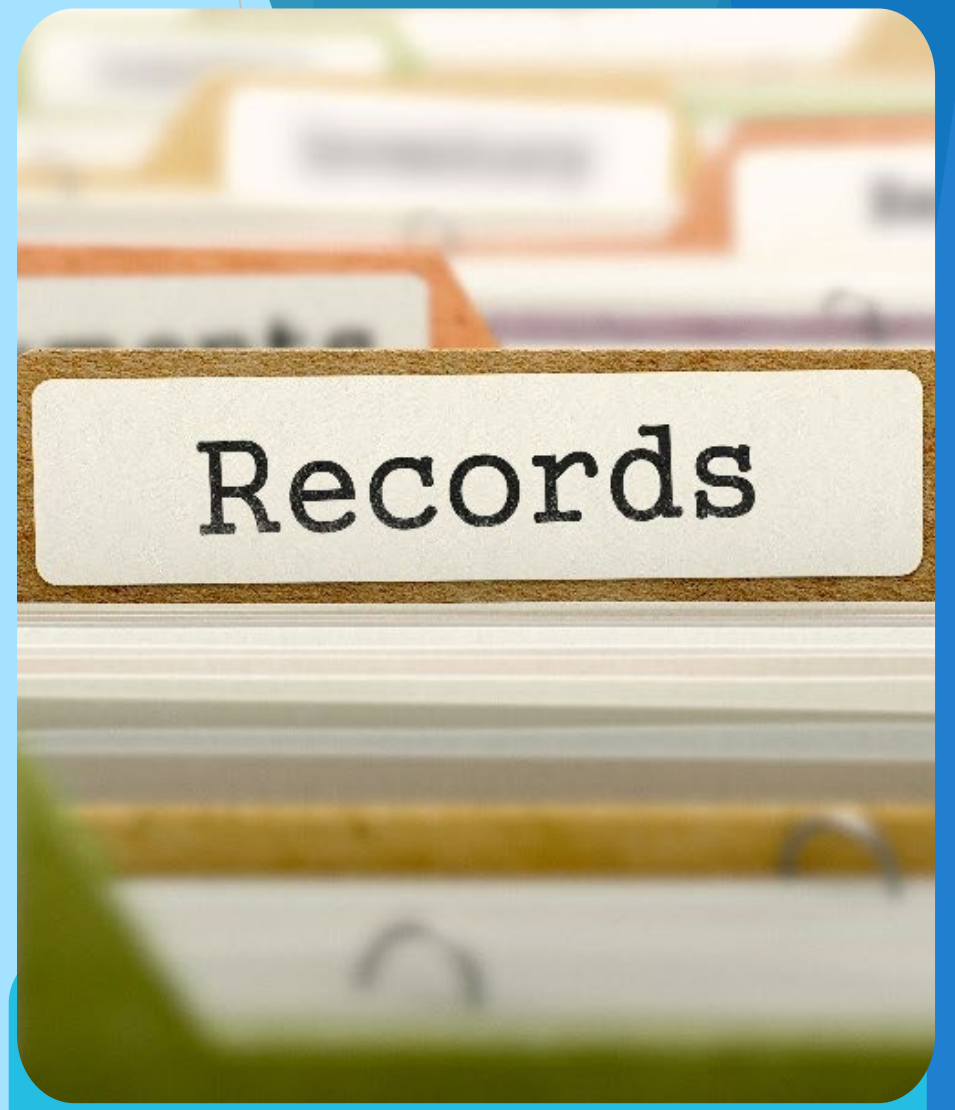
SEAL OF THE TOWN OF PALM BEACH FLORIDA
INCORPORATED APRIL 17, 1911

Town of
PALM BEACH
Florida

BOBBY
POWELL

Powell Bills Passed

SB 712 Public Records/County Attorneys and City Attorneys



This bill provides an exemption from public records requirements for the personal identifying and location of current county attorneys, assistant county attorneys, deputy county attorneys, city attorneys, deputy city attorneys, and assistant city attorneys.

Personal Information relating to their spouses and children is likewise exempt. The specific personal information made exempt from public records disclosure requirements include:

- Home Address, telephone numbers, places of employment, photographs, and dates of birth.
- Names, home addresses, telephone numbers, photographs, places of employment, and dates of birth of the spouse and children.
- Names and locations of schools and day care facilities by the children.

BOBBY POWELL

Powell Bills Passed

SB 1064 Wills and Estates

Provides and clarifies procedures to resolve probate disputes regarding property owned by spouses in this state but acquired while the spouses lived in one of the nine community property states.

Amends and repeals various provisions of the Act, and other related provisions of the Florida Probate Code, to:

- Clarify existing law by exempting title disputes arising under the Act from: The term “claim” as defined in the Florida Probate Code.

The bill ensures the availability of necessary information about deceased individuals is contained in the land records maintained by the Clerks of the Circuit Courts so that proper heirs can be identified in the chain of title, thereby protecting the public interest of certainty in the ownership of real property.

BOBBY POWELL

Bills Introduced-Stopped in the House

SB 732 Theft from Nonprofit Organizations

This bill would have required a person who is convicted of theft of more than $1,000 from an organization that he or she knows or has reason to believe is a nonprofit organization.

If the funds, assets, or property involved in the theft is valued at:

- $50,000 or more, the offender commits a first degree felony.
- $10,000 or more, but less than $50,000, the offender commits a second degree felony.
- $300 or more, but less than $10,000, the offender commits a third degree felony.

BOBBY POWELL

Bills Introduced-Stopped in the House

SB 786 Youth Conflict Resolution and Peer Mediation Pilot Program

Bill would have created the Youth Conflict Resolution and Peer Mediation Pilot Program (pilot program)
The purpose of the pilot program is to reduce juvenile violence by equipping students with essential skills for peaceful conflict resolution by equipping students with essential skills for peaceful conflict resolution through the use of a conflict resolution curriculum selected by the Commissioner of Education.

BOBBY POWELL

Bills Introduced-Stopped in the House

SB 776 Temporary Cash Assistance Eligibility

This bill would have maintained the existing prohibition from receiving Temporary Cash Assistance (TCA) and Supplemental Nutrition Assistance Program (SNAP) assistance for individuals with felony drug trafficking convictions, but create an exemption for victims of human trafficking.

BOBBY POWELL

APPROPRIATIONS

Palm Beach Shores - Dredging Project, **$1,000,000**

Westgate CRA Enhanced Street Lighting & Safety Initiative, $250,000

Oak Street Home II - Female Teen Delinquency Prevention Program $350,000

Roosevelt School Program Enhancements, $847,920

Palm Beach Atlantic University - LeMieux Center for Public Policy, $500,000

Catapult! Afterschool Youth Mentoring Center Students, $500,000

T3 - Teach, Touch the Trades, $358,750

Palm Springs Congress Avenue Sewer Force Main - Palm Beach County, $1,000,000

Mangonia Park Water Plant Expansion and Modernization, $750,000

BOBBY POWELL

APPROPRIATIONS

Riviera Beach Design and Demolition of Existing Fire Station on Singer Island, $500,000

North Palm Beach Public Safety Resiliency, $255,000

Palm Beach Zoo Safety & Security Upgrades, $110,000

West Palm Beach Fire Department Contaminant Reduction Project, $116,000

Riviera Beach - Shore, Palm, Riviera Drive Pavement Restoration, $350,000

PBC Sheriff's Office Substation, $500,000

BOBBY POWELL

APPROPRIATIONS

Palm Beach State College - Remodel of Student Library, $9,762,824

Regional Entrepreneurship Centers and Small Business Loan Fund, $2,000,000

Cox Science Center and Aquarium Expansion, $5,000,000

Peanut Island Historic Restoration, $1,000,000

YMCA of the Palm Beaches Community Center, $500,000

Town of Lake Clarke Shores - Pine Tree Lane Bridge Replacement, $250,000

City of Belle Glade Sidewalk Replacement, $250,000

City of Greenacres - Chickasaw Road Expansion Project, $250,000

City of Palm Beach Gardens RCA Boulevard Roadway Improvements, $400,000

and more

APPROPRIATIONS FOR

PALM BEACH COUNTY over $30,000,000

BOBBY POWELL

Major Session Bills Passed

HB 491 Employment

- Lawmakers passed a bill that would loosen work restrictions on 16 and 17-year-old youths. For example, it would maintain a 30hour a week limit for the teens when school is in session but would allow parents or school superintendents to waive the limit.

TEEN WORKERS

BOBBY POWELL

Major Session Bills Passed

HOMELESS

HB 1365 Unauthorized Camping and Public Sleeping

HOMELESS: Lawmakers passed a controversial plan that would bar cities and counties from allowing homeless people to sleep at places such as public buildings and in rights of way. Local governments could designate sites for sleeping or camping if they meet certain standards.

BOBBY POWELL

Major Session Bills Passed

SB 484 Flood Disclosure in the Sale of Real Property

- Requires the seller of residential real property to complete and provide a flood disclosure to a purchaser of residential real property at or before the time the sales contract is executed

FLOOD DISCLOSURE

BOBBY POWELL

05/4/21 TCM Backup

Major Session Bills Passed

HB 3 Social Media Protection for Minors

The bill will ban social media accounts for children under 14 and require parental permission for 15 and 16 year olds. It was slightly watered down from a proposal DeSantis vetoed a week before the annual legislative session ended

SOCIAL MEDIA

BOBBY POWELL

Major Session Bills Passed

SB 280 VACATION RENTALS

Lawmakers passed a bill regulating short-term vacation rental platforms like Airbnb and Vrbo which prempts regulation to the state while local governments could have registration programs.

The bill says that the maximum overnight occupancy of a vacation rental cannot exceed two persons per bedroom, plus an additional two persons in one common area, or more than two persons per bedrooms if at least 50 square feet per person, plus an additional two persons in one common area, whichever is greater.

VACATION RENTALS

BOBBY POWELL

Team Powell

District Office:
2715 N. Australian Avenue
West Palm Beach, FL 33407
Phone: (561)650-6880

Tallahassee Office:
404 South Monroe Street
Tallahassee, FL 32399
Phone: (850)487-5024

Legislative Aide
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Michelle DeMarco
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Diane Andre, Esq.
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Legislative Intern
Sabrina Vidaillet
Junior at Florida State University

Legislative Intern
Baelin Warthen
Senior at Florida A&M University

Email: powell.bobby@flsenate.gov

BOBBY POWELL

Follow Me On Socials

BOBBY POWELL

QUESTIONS OR COMMENTS?

THANK YOU!

BOBBY POWELL

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda

Board and Commissions Presentations and Appointments

Agenda Title

Presentations by the Applicants and Appointments to the Investment Advisory Committee

Presenter

Kelly Churney, Acting Town Clerk

ATTACHMENTS:

- **Memorandum Dated May 6, 2024, from Kelly Churney, Acting Town Clerk**
- **Attendance Record**
- **Sample Ballot - Regular Members**
- **Application - Kathleen Anderson**
- **Application - Jacqueline de Sanctis**
- **Application - Thomas Paolozzi**

TOWN OF PALM BEACH

Information for Town Council Meeting on May 14, 2024

TO: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

FROM: Kelly Churney, Acting Town Clerk

RE: Investment Advisory Committee (IAC) Appointment of Two Regular Members

DATE: May 6, 2024

STAFF RECOMMENDATION

Staff recommends that the Town Council review the attached applications and appoint two (2) regular members to the Investment Advisory Committee (IAC). These members will fill the vacancies created due to the term expirations of Kathleen Anderson and Jacqueline de Sanctis, who are both eligible for reappointment.

GENERAL INFORMATION

The Town Clerk's office has received two (2) applications seeking **REAPPOINTMENT** from:

1. Kathleen Anderson, 2660 S. Ocean Blvd., #401W, Palm Beach, FL;
2. Jacqueline de Sanctis, 2190 Ibis Isle Road, Unit 4, Palm Beach, FL.

The Town Clerk's office has received one (1) application seeking **NEW APPOINTMENT** from:

1. Thomas Paolozzi, 160 Chilean Avenue, Palm Beach, FL.

Attachments

cc: Bob Miracle, Deputy Town Manager – Finance and Administration
Gillian Barth, Director of People and Culture

Town of Palm Beach, FL - Member Attendance Report - 2023

Investment Advisory Committee

Member	Feb 17, 2023	May 19, 2023	Aug 18, 2023	Nov 17, 2023	TOTALS
Ellen Howe	P				100.0%
Jacqueline E de Sanctis	P	P	C	A	66.67%
Chris Storkerson	A	P	C	P	66.67%
David McDonald	P	P			100.0%
Kathleen M Anderson	P	A	C	P	66.67%
Lloyd McAdams	P	P	C	P	100.0%
Annette L Geddes			C	P	100.0%
Present:	5	4	0	4	81.25%
Absent:	1	1	0	1	18.75%
Excused:	0	0	0	0	0.0%

* P = Present
* A = Absent
* E = Excused
* C = Canceled

Town of Palm Beach, FL - Member Attendance Report - 2024

Investment Advisory Committee

Member	Feb 16, 2024	TOTALS
Jacqueline E de Sanctis	E	0.0%
Annette L Geddes	P	100.0%
Kathleen M Anderson	P	100.0%
Lloyd McAdams	P	100.0%
Chris Storkerson	A	0.0%
Present:	3	75.0%
Absent:	1	25.0%
Excused:	0	0.0%

* P = Present
* A = Absent
* E = Excused
* C = Canceled

BALLOT FOR APPOINTMENT OF **REGULAR** MEMBER(S)
TO THE **INVESTMENT ADVISORY COMMITTEE**
Town Council Meeting on **May 14, 2024**

Positions to be filled: **__2__ Regular Members**

Please circle __2__ from the list of names appearing below.

Regular Members Applying for Reappointment
(Listed Alphabetically)

Kathleen Anderson

Jacqueline de Sanctis

Others Who Have Submitted Applications

Thomas Paolozzi

Signature of Town Council Member: _____

Town of Palm Beach
Application for Service

RECEIVED
APR 09 2024
Town Clerk's Office

* Denotes a required field

Profile

First Name *

Kathleen

Middle Initial

M

Last Name *

Anderson

Home Address *

2650 S Ocean Blvd

Apt 401W

City *

Palm Beach

State *

FL

Postal Code *

33480

Email Address *

Kmq2658@aol.com

Primary Phone *

Home 609-915-9318

Alternate Phone

Home

Which Boards would you like to apply for? *

⚠ This board does not have a vacancy

Investment Advisory Committee ▾

These board-specific questions have been added to your application:

Investment Advisory Committee

I am a resident of the Town of Palm Beach (Initial below) **Go to Question**

Go to Question

Please upload proof of residency **Go to Question** verified KMC 4/9/24

Why are you interested in serving on the Investment Advisory Committee? **Go to Question**

How many meetings of the Investment Advisory Committee have you attended in the past two (2) years? **Go to Question** All except 1

If you have served on any boards/commissions/committees in the Town of Palm Beach or elsewhere, please list them and include details such as length of service, attendance record, etc. **Go to Question** None

Please describe your current or prior investment experience, and describe any fixed investment experience you may have. **Go to Question**

Go to Question

Question applies to multiple boards

I am a resident of the Town of Palm Beach (Initial below) *

Kma

Question applies to multiple boards

Please attach proof of Town of Palm Beach residency. Failure to attach proof of residency shall be grounds to reject your application. Proof of residency shall be either a copy of your Florida's Driver's License matching the address of your residence as shown on this application, a copy of a utility bill in your name at the residence address shown on this application, or by providing an original, fully executed and notarized Declaration of Domicile with this application.

Question applies to multiple boards

Please upload proof of residency

Choose file

accepted formats: doc, docx, rtf, txt, and pdf

Occupation

Retired

In what area of town do you live?

South

Interests/Experience

Question applies to Investment Advisory Committee

Why are you interested in serving on the Investment Advisory Committee? *

Worked on Wall Street for nearly 40 years. A portfolio manager/analyst focused on income producing securities.

Question applies to Investment Advisory Committee

How many meetings of the Investment Advisory Committee have you attended in the past two (2) years? *

4+

Please indicate if there are any periods of time for which you will be unavailable for meetings.

None

Question applies to multiple boards

If you have served on any boards/commissions/committees in the Town of Palm Beach or elsewhere, please list them and include details such as length of service, attendance record, etc.

Currently serve on the IAC board and seeking re-election

Question applies to Investment Advisory Committee

Please describe your current or prior investment experience, and describe any fixed investment experience you may have. *

Career investment focus has been on income producing securities. Also, protecting client assets on the downside but still participating on the upside with limited risk

Are you a member of any of the following organizations? (Check all that apply)

None selected ▾ PB Civic Association

Present Occupation

Retired

No. of years

8 years

Past occupation(s)

Portfolio manager and analyst entire career. Majority of my career spent at Merrill Lynch and than BlackRock following acquisition of ML

No. of years

About 40

Please provide details regarding your educational background:

Focus on economics and finance. BBA in economics and finance from Baruch College and did some graduate coursework at NYU

Upload a Resume

Choose file

Accepted file types: RTF, DOC, DOCX, PDF, TXT, JPG, JPEG, GIF, PNG

Have you ever been convicted or pled guilty or nolo contendere to a crime other than minor traffic violations? *

- ○ Yes
- ◉ No

If you are currently serving on a Town board, commission, or committee, please identify in the space below and check the "I Agree" box indicating that you will resign from that position if you are appointed to the position you are seeking in this application. *

I agree that I will resign from the board, commission, or committee if I am appointed to the position I am seeking in this application.

- ☑ I Agree *

To enable Town Council to consider potential conflicts of interest, please list the family members who live and/or work in the Town of Palm Beach, including your spouse, parents, siblings or children. *

None

Demographics

Some boards and commissions require membership to be racially, politically or geographically proportionate to the general public. The following information helps track our recruitment and diversity efforts.

Ethnicity

Caucasian/Non-Hispanic

Gender

Female

Physically Disabled don't like this statement

- (•) Yes Some issues walk with cane
- ( ) No

*

I hereby certify that I have read the sections of the Town Code of Ordinances for the particular board/commission/committee that I have selected above and have noted the description of the board/commission/committee and its members' duties, and further I have read the regulations concerning absences and conflicts of interests. I certify the information given by me is true and complete to the best of my knowledge and belief. I understand that any falsification of material facts will be grounds for rejection of this application of dismissal after appointment.

- [x] I Agree *

Question applies to Investment Advisory Committee

Please attach proof of Town of Palm Beach residency (as listed on page 1) with this application.

Please note that Board/Commission applications will expire on December 15 of each year.

INVESTMENT ADVISORY COMMITTEE

The Investment Advisory Committee consists of five members serving two year terms,appointed by the Town Council. Members of the Committee shall be residents of the Town and shall have prior fixed income investment experience. The Committee acts in an advisory capacity and shall make recommendations to the Town Council on matters relating to Town's investment policy and the investment of the Town's surplus funds. The Committee shall hold at least four meetings per year and more if it is deemed necessary. The Town of Palm Beach will not do business directly or indirectly with a Committee member or a Committee member's employer or business while they are serving on the Committee and for at least two years after the member's term has expired.

Withdraw (/boards/forms/693/apply/3858967?code=08ff9610-bd9f-4726-86ae-df9a6244da02) Submit

View as PDF/Print (/boards/forms/693/apply/3858967.pdf?code=08ff9610-bd9f-4726-86ae-df9a6244da02&no_redaction=true)

Save for later

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☑ I Agree

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Application for Service

Profile

Jacqueline — First Name
E — Middle Initial
de Sanctis — Last Name

2190 Ibis Isle Road — Home Address
Unit 4 — Suite or Apt

Palm Beach — City
FL — State
33480 — Postal Code

jdesanctis@me.com — Email Address

Mobile: (917) 742-0742 — Primary Phone
Alternate Phone

Which Boards would you like to apply for?

Investment Advisory Committee: Submitted

Question applies to multiple boards

I am a resident of the Town of Palm Beach (Initial below)

JD

Question applies to multiple boards

Please attach proof of Town of Palm Beach residency. Failure to attach proof of residency shall be grounds to reject your application. Proof of residency shall be either a copy of your Florida's Driver's License matching the address of your residence as shown on this application, a copy of a utility bill in your name at the residence address shown on this application, or by providing an original, fully executed and notarized Declaration of Domicile with this application.

Question applies to multiple boards

Verified - kmc
Please upload proof of residency

Finance
Occupation

In what area of town do you live?

☑ South

Interests/Experience

Question applies to Investment Advisory Committee

Why are you interested in serving on the Investment Advisory Committee?

I have spent 25 years in the investment management business and I thought maybe my skill-set and experience could still be applicable to the investment committee. I am now working full time at a venture capital/growth equity firm based in West Palm Beach as Head of Investor Relations.

Question applies to Investment Advisory Committee

How many meetings of the Investment Advisory Committee have you attended in the past two (2) years? *

☑ 3

Please indicate if there are any periods of time for which you will be unavailable for meetings.

I will be honest, I am in the middle of a fundraise so I travel a lot.

Question applies to multiple boards

If you have served on any boards/commissions/committees in the Town of Palm Beach or elsewhere, please list them and include details such as length of service, attendance record, etc.

N/A

Question applies to Investment Advisory Committee

Please describe your current or prior investment experience, and describe any fixed investment experience you may have.

Worked in asset management firms/banks with large fixed income platforms.

Are you a member of any of the following organizations? (Check all that apply)

☑ Palm Beach Chamber of Commerce

Present Occupation

Employed

No. of years

11 months

Past occupation(s)

Asset Management - Sales and Client Service

No. of years

25

Please provide details regarding your educational background:

Masters, Classical Studies, University of St Andrews, Scotland.

Upload a Resume

Have you ever been convicted or pled guilty or nolo contendere to a crime other than minor traffic violations?

○ Yes ◉ No

If you are currently serving on a Town board, commission, or committee, please identify in the space below and check the "I Agree" box indicating that you will resign from that position if you are appointed to the position you are seeking in this application.

I agree that I will resign from the board, commission, or committee if I am appointed to the position I am seeking in this application.

☑ I Agree

To enable Town Council to consider potential conflicts of interest, please list the family members who live and/or work in the Town of Palm Beach, including your spouse, parents, siblings or children.

James Bishop, Panther National

Demographics

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Ethnicity

☑ Caucasian/Non-Hispanic

Gender

☑ Female

Physically Disabled

○ Yes ◉ No

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☑ I Agree

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Jacqueline E de Sanctis

Jacqueline Elizabeth de Sanctis

2190 Ibis Isle Road #4 Palm Beach, FL 33480
917.742.0742 jdesanctis@me.com

EXPERIENCE

Cliffwater LLC — **West Palm Beach, FL**
Managing Director, Head of Institutional Business Development — **December 2020 – June 2022**

- Hired to help scale the advisory business ($96BN AUA) and the asset management business ($9BN AUM) in the institutional market globally
- Brought Cliffwater to 15 finals presentations for alternatives consulting since joining the firm
- Raised $25M in assets for the Cliffwater Private Credit Interval Fund (CCLFX)

ClearSky — **Juno Beach, FL**
Managing Director, Head of Investor Relations — **December 2019 – December 2020**

- Hired to grow and cultivate new business opportunities from institutional investors
- Developed and implemented a marketing strategy to identify and develop new business opportunities for the fund
- Had $100M in the pipeline at final due diligence for ClearSky Power and Tech Fund II until NextEra initiated a lawsuit against ClearSky founders in November of 2020

NEUBERGER BERMAN LLC — **Los Angeles, CA**
Managing Director, Client Relationship Manager — **August 2016 – September 2019**

- Hired to grow and cultivate new business opportunities from Corporates, Endowments & Foundations on the West Coast
- Developed and implemented a marketing strategy to identify and develop new business opportunities for the firm
- Successfully cultivated new business opportunities in the first two years from leading prospects resulting in $6M in RRR and six new client relationships for NB

NEUBERGER BERMAN LLC — **New York, NY**
Managing Director, East Coast Consultant Relations — **August 2014 – August 2016**

- Actively managed relationships with research and field consultants regarding the full breadth of firm investment capabilities; Fixed Income, Equities and Alternative Investments
- Successful track record of securing "buy" ratings and revenue generation from leading consultants in the eastern region
- Responsible for direct management and oversight of 13 Institutional Business Development Analysts and Associates that are tasked with supporting the senior consultant relations and sales relationship managers within the North America Institutional Business Development Team
- Spearheaded the design and implementation of an Analyst and Associate "Training Program" for the North America Institutional Business Development Team

NEUBERGER BERMAN LLC — **Los Angeles, CA**
Senior Vice President, West Coast Consultant Relations — **July 2010 - July 2014**

- Actively managed relationships with research and field consultants regarding the full breadth of firm investment capabilities; Fixed Income, Equities and Alternative Investments
- Successful track record of securing "buy" ratings and revenue generation from leading consultants in the western region
- Worked closely with NB sales teams across regions and channels to cultivate relationships, develop business, and help service clients tied to all consultants on the west coast
- Participated in coordinating the messaging, branding and positioning of key NB products with global consultants
- Hosted a series of investor roundtables for west coast institutional clients & consultants to identify and develop new business opportunities

RCM CAPITAL MANAGEMENT LLC — **San Francisco, CA**
Director, International Equity Product Specialist — **August 2008 – July 2010**

- Responsible for supporting Allianz and RCM US based sales of RCM's global and international equity capabilities out of London ($5.2 Billion) and RCM's Asia Pacific capabilities out of Hong Kong ($8.6 Billion)
- Recruited by RCM in San Francisco to help raise their profile and expand US institutional business of Global and Asian Equities through consultants, public funds, corporates, endowments & foundations
- Established and executed strategy with RCM Consultant Relations Team for RCM's flagship Global Equity Strategy
- Represented the portfolio managers as the US "expert" in client reviews and new business presentations across client channels for RCM's Global and Asian Equities

- Oversaw business and operational management within the US market with respective to overseas RCM products
- Developed and maintained credible, compelling, and timely product communications for Allianz and RCM
- Worked closely with the investment teams in London and Hong Kong for product integrity

CREDIT SUISSE ASSET MANAGEMENT LIMITED **London/Zurich**
Client Portfolio Manager, Emerging Market Equities **August 2006 – June 2008**

- Product Specialist for Emerging Market Equities managed out of New York, London and Singapore
- Client facing specialist for $10.2 billion in assets across regional, country and sector strategies
- Coordinated efforts with internal Credit Suisse marketing and sales teams globally to both broaden and grow the firm's emerging market equity business
- Directed and implemented product road-shows, client servicing, marketing materials and new product launches

CREDIT SUISSE ASSET MANAGEMENT LIMITED **London, UK**
Head of UK Consultant Relationships **September 2005 – August 2006**

- Relationship manager responsible for maintaining and developing key relationships with global and local consultants
- Presented Credit Suisse Asset Management capabilities to investment consultants for business development and revenue generation
- Developed and executed multi-strategy campaigns to market Credit Suisse products to the institutional marketplace
- Member of internal Global and European Consultant Committees
- Championed CS investment products across the asset management sales/marketing channels in the UK and Europe
- Represented CS at industry and consultant-sponsored conferences in the UK

CREDIT SUISSE ASSET MANAGEMENT LLC **New York, NY**
Senior Relationship Manager, Consultant Development **July 2001 – August 2005**

- Relationship manager responsible for global, national and regional consultants
- Presented investment management capabilities across a myriad of traditional and alternative asset classes to research and field consultants for revenue generation/client retention
- Developed and executed multi-strategy campaigns to market CSAM products to the consultant community
- Represented CSAM at industry and consultant-sponsored conference

JPMORGAN INVESTMENT MANAGEMENT **New York, NY**
Consultant Sales Team **December 1999 – July 2001**

- Organized and conducted meetings between consultants and portfolio managers
- Pioneered new relationships with regional consulting firms
- Identified potential sales opportunities through investment consultants
- Responded to inquiries from consultants on investment management services
- Initiated and oversaw the writing of "FOCUS," a quarterly publication for investment consultants

CALLAN ASSOCIATES, INC. **San Francisco, CA**
Investment Analyst, Global Manager Research **February 1998 – November 1999**

- Interviewed investment managers as part of due diligence for clients
- Participated in weekly Manager Search call to review investment managers with Plan Sponsor and GMR consultants
- Conducted analysis and created reports comparing investment manager capabilities
- Monitored investment portfolio statistics for U.S. and International equity managers
- As part of an eight-person equity research team, placed equity assets of $6.5B in 1998 and $3.4B in 1999
- Executed performance measurement and style analysis on all asset classes and styles for ICG clients

EDUCATION

UNIVERSITY OF ST ANDREWS **St. Andrews, Scotland**
Master of Arts in Classical Studies with Honours **1998**

ADDITIONAL INFORMATION

Held Series 7, 31 & 66 licenses (expired June 2021)
Possess European Economic Community Passport – Republic of Ireland

Application for Service

Profile

Thomas
First Name

F
Middle Initial

Paolozzi III
Last Name

160 Chilean Avenue
Home Address

Suite or Apt

Palm Beach
City

FL
State

33480
Postal Code

tfp@alexcapadv.com
Email Address

Mobile: (203) 536-1415
Primary Phone

Business: (203) 966-7707
Alternate Phone

Which Boards would you like to apply for?

Investment Advisory Committee: Submitted

Question applies to multiple boards

I am a resident of the Town of Palm Beach (Initial below)

tfp

Question applies to multiple boards

Please attach proof of Town of Palm Beach residency. Failure to attach proof of residency shall be grounds to reject your application. Proof of residency shall be either a copy of your Florida's Driver's License matching the address of your residence as shown on this application, a copy of a utility bill in your name at the residence address shown on this application, or by providing an original, fully executed and notarized Declaration of Domicile with this application.

Question applies to multiple boards

Please upload proof of residency

Occupation

In what area of town do you live?

None Selected

Interests/Experience

Question applies to Investment Advisory Committee

Why are you interested in serving on the Investment Advisory Committee?

I have owned a house in Palm Beach for 19 years and love the town and want to add to its financial independence going forward. I plan for the first time to also become a full time resident of Palm Beach this year.

Question applies to Investment Advisory Committee

How many meetings of the Investment Advisory Committee have you attended in the past two (2) years? *

☑ 0

Please indicate if there are any periods of time for which you will be unavailable for meetings.

None

Question applies to multiple boards

If you have served on any boards/commissions/committees in the Town of Palm Beach or elsewhere, please list them and include details such as length of service, attendance record, etc.

N/A

Question applies to Investment Advisory Committee

Please describe your current or prior investment experience, and describe any fixed investment experience you may have.

I have owned an RIA for 17 years and also am a portfolio manager for a US Small and Mid-Cap Value alternative fund with returns roughly twice the Russell 2000 and a downside capture of ~75%. I have been in the business for thirty years and enjoy managing portfolios. I love investing and managing funds with an eye to the downside and making people and institutions superior risk adjusted returns.

Are you a member of any of the following organizations? (Check all that apply)

None Selected

Present Occupation

RIA Owner & PM

No. of years

17 years

Past occupation(s)

Investment Advisory with the major investment firms.

No. of years

30 in total including the 17 above.

Please provide details regarding your educational background:

BA in Mathematics from The College of William & Mary 1985 and a diploma from Phillips Academy Andover. Please see our website: www.alexcapadv.com. See website, LinkedIn, and the presentation attached for information on myself and accomplishments. I can also prepare a CV if needed.

Upload a Resume

Have you ever been convicted or pled guilty or nolo contendere to a crime other than minor traffic violations?

○ Yes ◉ No

If you are currently serving on a Town board, commission, or committee, please identify in the space below and check the "I Agree" box indicating that you will resign from that position if you are appointed to the position you are seeking in this application.

I agree that I will resign from the board, commission, or committee if I am appointed to the position I am seeking in this application.

☑ I Agree

To enable Town Council to consider potential conflicts of interest, please list the family members who live and/or work in the Town of Palm Beach, including your spouse, parents, siblings or children.

My Spouse Lisa L Paolozzi but she currently does not have any positions in town.

Demographics

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Ethnicity

☑ Caucasian/Non-Hispanic

Gender

☑ Male

Physically Disabled

○ Yes ◉ No

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The Plato Fund

4Q 2023

Alexander Capital Advisors, LLC

125 Elm Street | New Canaan, CT 06840
T: 203-966-7707 | Fax: 203-966-7711 | TFP@alexcapadv.com

Legal Notice

05/14/22 TCM Backup

This document is not intended and should not be used or construed as an offer to sell, or a solicitation of an offer to purchase, interests in The Plato Fund LP (the "Fund"). Such offer may only be made pursuant to the Fund's confidential private offering memorandum. The information contained herein is provided for informational purposes only, is not complete, and does not contain certain material information about the Fund, including important disclosures relating to the risks, fees, expenses, liquidity restrictions and other terms of investing in the Fund, and is subject to change without notice. The information contained herein does not take into account the particular investment objective or financial or other circumstances of any individual investor.

As with any investment vehicle, past performance cannot assure any level of future results. There is no assurance that the Fund will necessarily achieve its investment objective or that it will or is likely to achieve results comparable to those shown herein, or will make any profit, or will be able to avoid incurring losses. An investment in the Fund will be subject to a variety of risks which are described in the Fund's offering memorandum.

The performance information referred to herein has been prepared by or on behalf of the Fund's investment adviser, and has not been independently audited, except with respect to certain audited year-end data. Performance information is shown net of the Fund's expenses, management fees and incentive allocation. Performance information includes the reinvestment of all dividends and other income derived from, and gains from the sale of, the Fund's portfolio positions.

This document is provided to you on a confidential basis and is intended solely for the information of the person to whom it has been delivered. Accordingly, this document may not be reproduced in whole or in part, and may not be delivered to any other person without prior written consent of Alexander Capital Advisors, LLC.

The performance information herein has been prepared by the general partner, and has not been independently audited. Such information is believed to be accurate but is not guaranteed. Performance information is shown net of the Fund's management fees (1% per annum), but not net (i.e., is shown gross) of the general partner's special allocation (20% of net profits). As such, the actual performance experienced by an investor was less than the returns shown in this document (and any attached performance reports) if and to the extent that a special allocation was made for the applicable period(s) with respect to the investor's capital account. The actual net performance of an investor's investment in the Fund (with accrual for the special allocation) is reflected in the quarterly account statements issued by the Fund's administrator. Performance information includes the reinvestment of all dividends and other income derived from, and gains from the sale of, the Fund's portfolio positions. Market index information shown herein is included to show relative market performance for the periods indicated and not as standards of comparison, since indices are unmanaged, broadly based and differ in numerous respects from the Fund. Market index information was compiled from sources that the Fund's general partner believes to be reliable. However, the general partner does not guarantee the accuracy or completeness of such data.

As with any investment vehicle, past performance cannot assure any level of future results. There is no assurance that the Fund will necessarily achieve its investment objective or that it will or is likely to achieve results comparable to those shown herein, or will make any profit, or will be able to avoid incurring losses.

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Overview: Investment Thesis and Strategy

Investment Thesis

- Superior historical risk adjusted returns with a low correlation and downside capture compared to the major indices
- Consistent process and portfolio management team with a twelve-year track record
- Emphasis on transparency and safeguards throughout the process
- Low-cost fee structure that provides liquidity and clarity for investors (1% management fee and 60 day written notice). Closed to new capital at $400mm
- Disciplined, consistent leadership byway of a 25-year industry veteran as the portfolio manager since the fund's inception
- Proprietarily trained analysts, either enrolled in or having completed the CFA program, undertaking granular security and market analysis

Fund Strategy

Target Sector Independent
Goal of creating diversification and returns uncorrelated with the major indices

Small and Mid Cap Domestic Equities
Concentrated portfolio: 9-12 names with a target market cap range of $400mm-$4B

Long Term Value Creation
Disciplined stock selection designed to produce superior, long term, uncorrelated returns

No Leverage
Utilizing the process itself to generate returns rather than taking on additional risk

Hedging & Options
Careful use of options to reduce risk and to take advantage of market inefficiencies

Tiered Sell Strategy
Disciplined sell process with the goal of minimizing risk and downside capture

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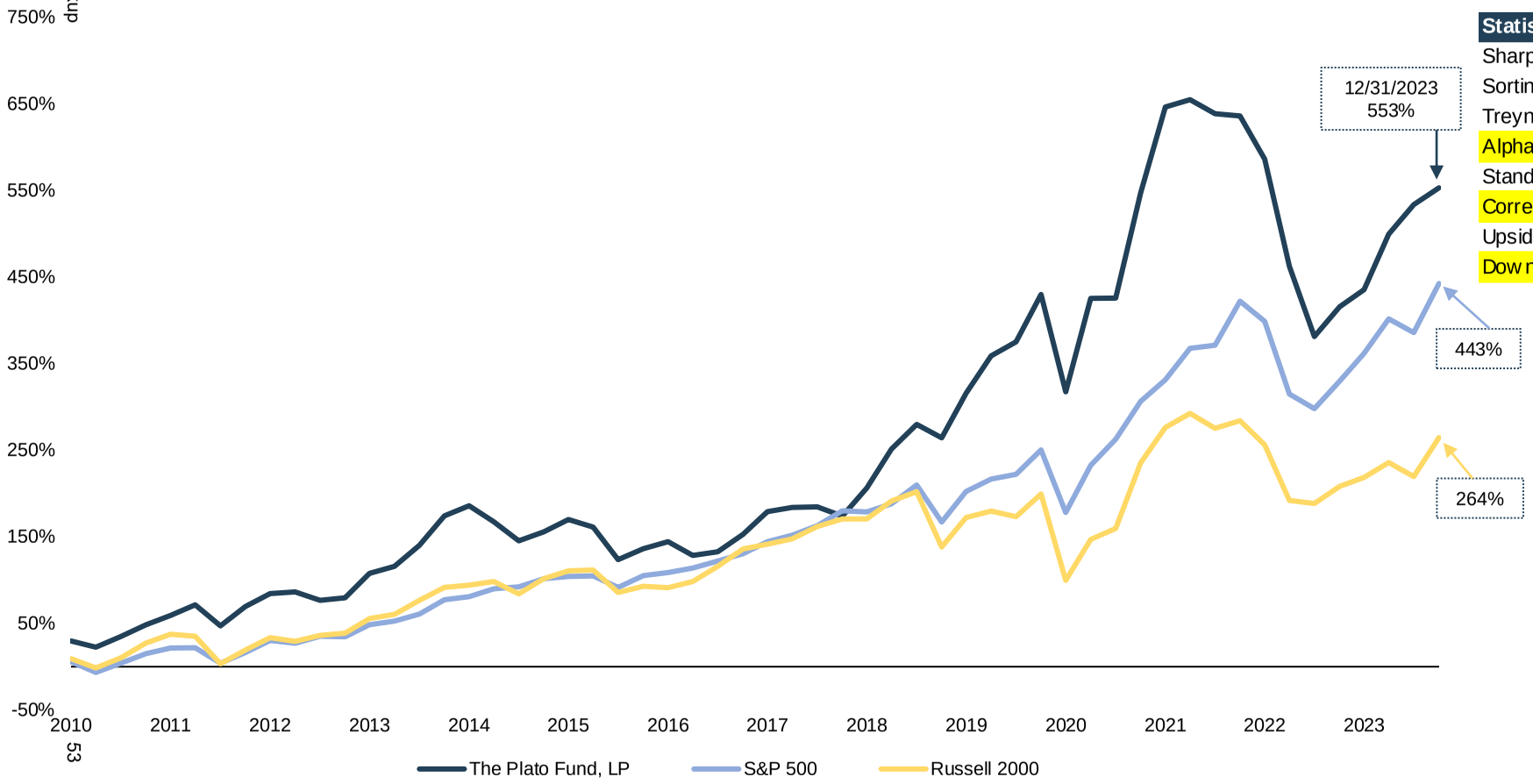
Historical Performance

05/14/24 TCM Backup

Approximate Total Return Since 1/1/2010



Statistical Analysis

Statistical Analysis*	3-Year	5-Year	7-Year	10-Year	1/1/2010
Sharpe Ratio	0.13	0.62	0.68	0.49	0.72
Sortino Ratio	0.01	0.86	1.05	0.72	1.24
Treynor Ratio	0.12%	15.61%	17.65%	11.00%	17.98%
Alpha (Annualized)	-1.42%	4.56%	8.30%	3.40%	6.22%
Standard Deviation	21.99%	23.57%	22.75%	20.98%	21.26%
Correlation Coefficient	0.85	0.85	0.79	0.79	0.75
Upside Capture	84%	92%	108%	94%	94%
Downside Capture	91%	80%	84%	85%	75%

Portfolio Characteristics

Weighted Market Cap: $1.40B

Equity Positions: 11
Cash & Other: 12.0%

Benchmark: Russell 2000 with Dividends
Risk Free Index: U.S. 3 Month T-Bills

*Performance & related metrics as of 12/31/23

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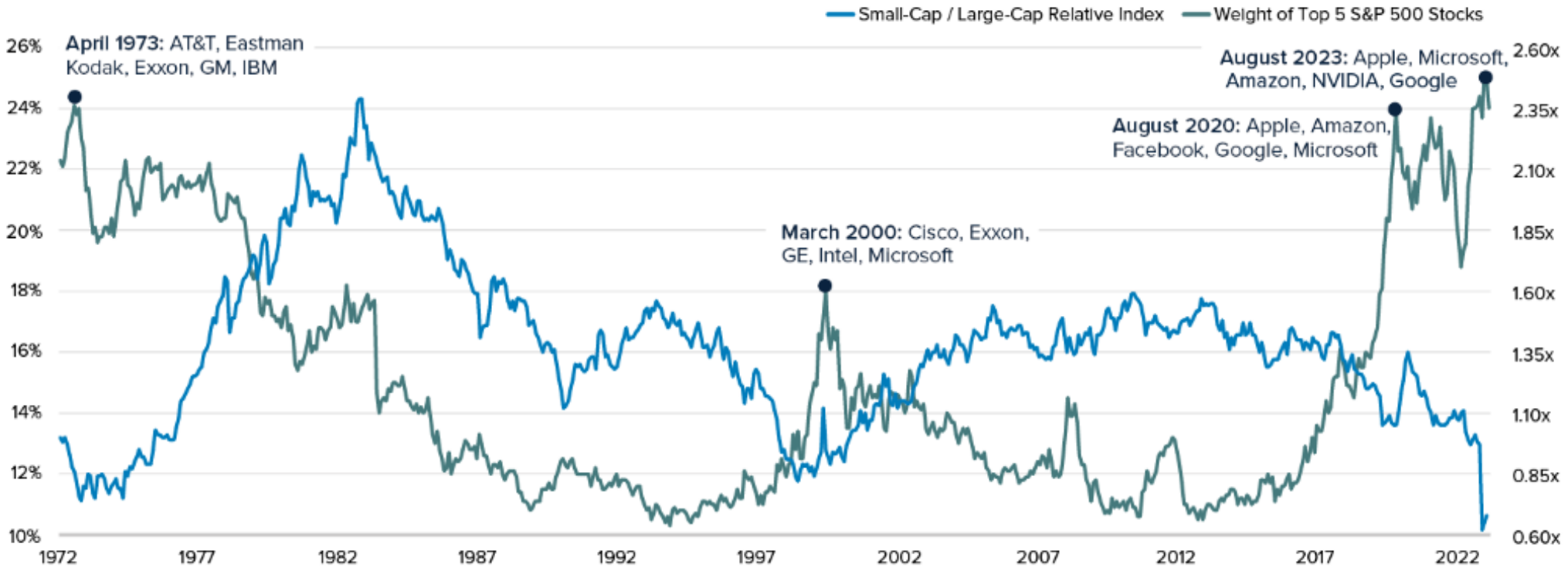
ALEXANDER CAPITAL ADVISORS

Small-Cap Valuations: A Distinguished Value Opportunity

Large-Cap Cycles Peak at Market Tops Crowded with Mega-Caps

Weight of Top 5 S&P 500 Stocks vs. Small-Cap Relative Performance
From 9/29/72 through 12/31/23



*Source: Royce Investment Partners; "U.S. Small-Cap Market Overview"

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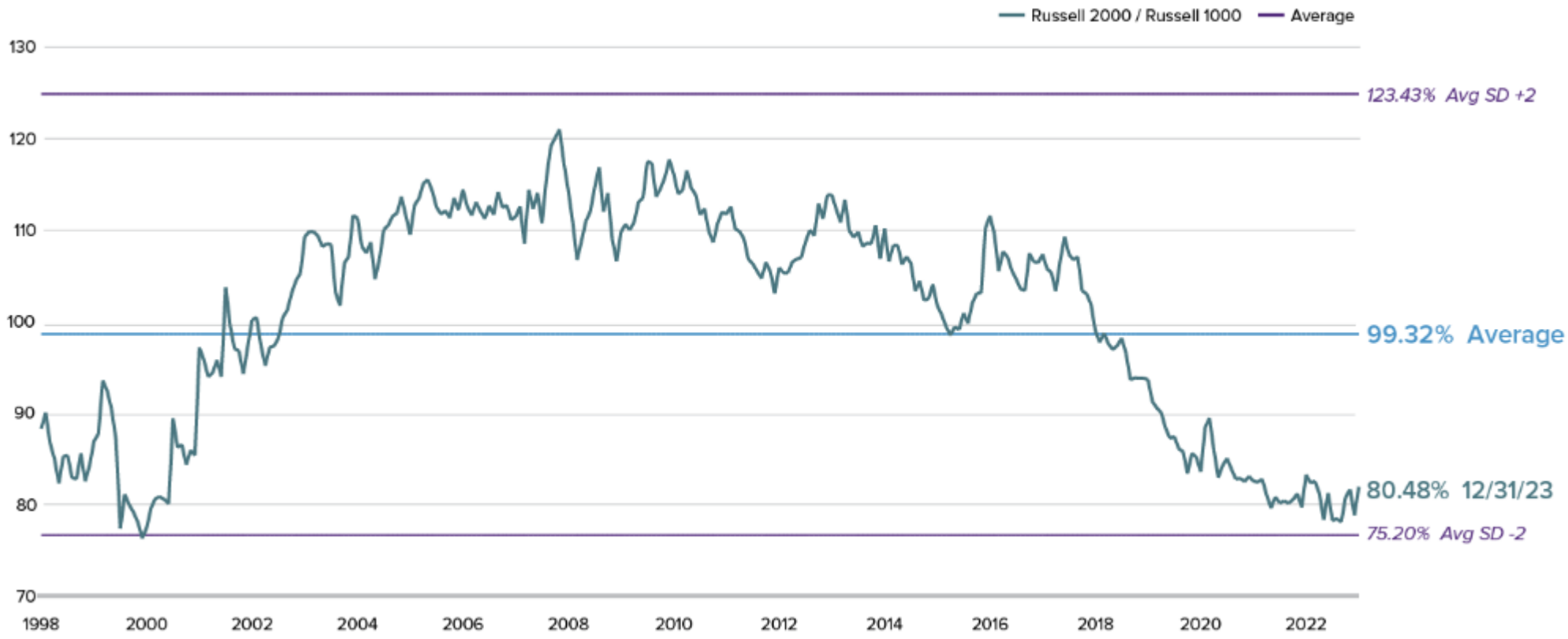
ALEXANDER CAPITAL ADVISORS

Small-Cap Valuations: A Distinguished Value Opportunity

Russell 2000 vs. Russell 1000 Median LTM EV/EBIT (ex. Negative EBIT Companies)



At the end of December 2023, the Russell 2000 was still extremely undervalued compared to its relative valuation range over the past 25 years.

Source: Royce Investment Partners; "U.S. Small-Cap Market Overview"

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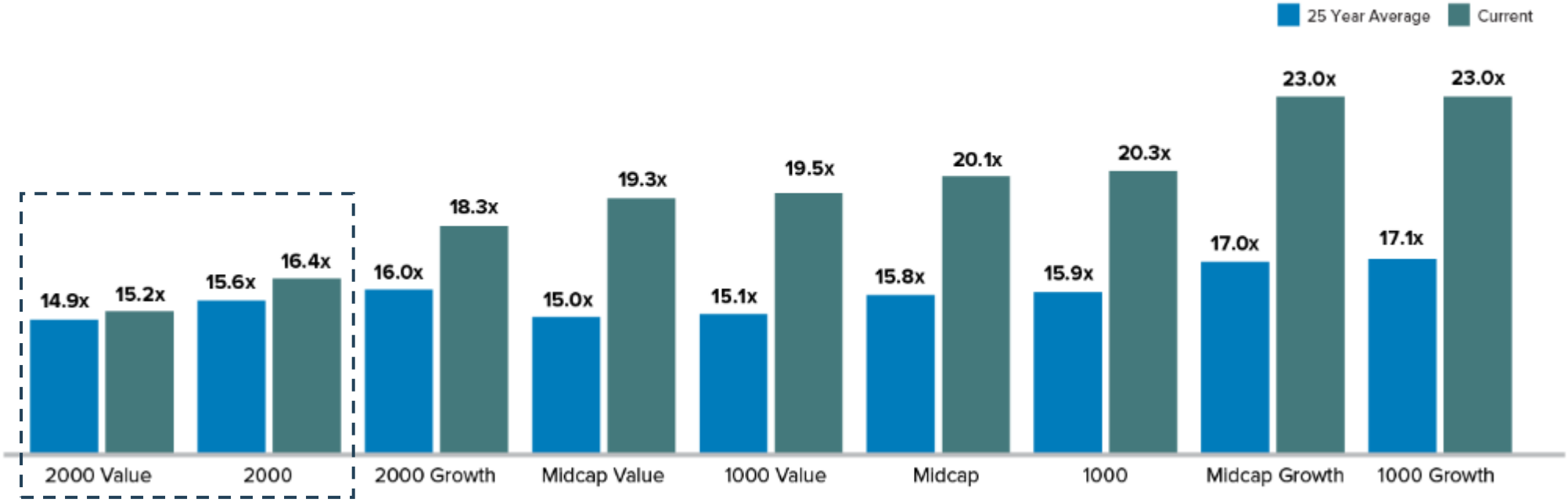
ALEXANDER CAPITAL ADVISORS

Small-Cap Valuations: A Distinguished Value Opportunity

Current and 25-Year Average Median EV/EBIT (ex-Negative EBIT) Levels for Russell Indexes

Small-Cap Value and Small-Cap are the Only Indexes Near Their Historical Average

Current and 25-Year Average Median EV/EBIT[1] (ex Negative EBIT) Levels for Russell Indexes as of 12/31/23



*Source: Royce Investment Partners; "U.S. Small-Cap Market Overview"

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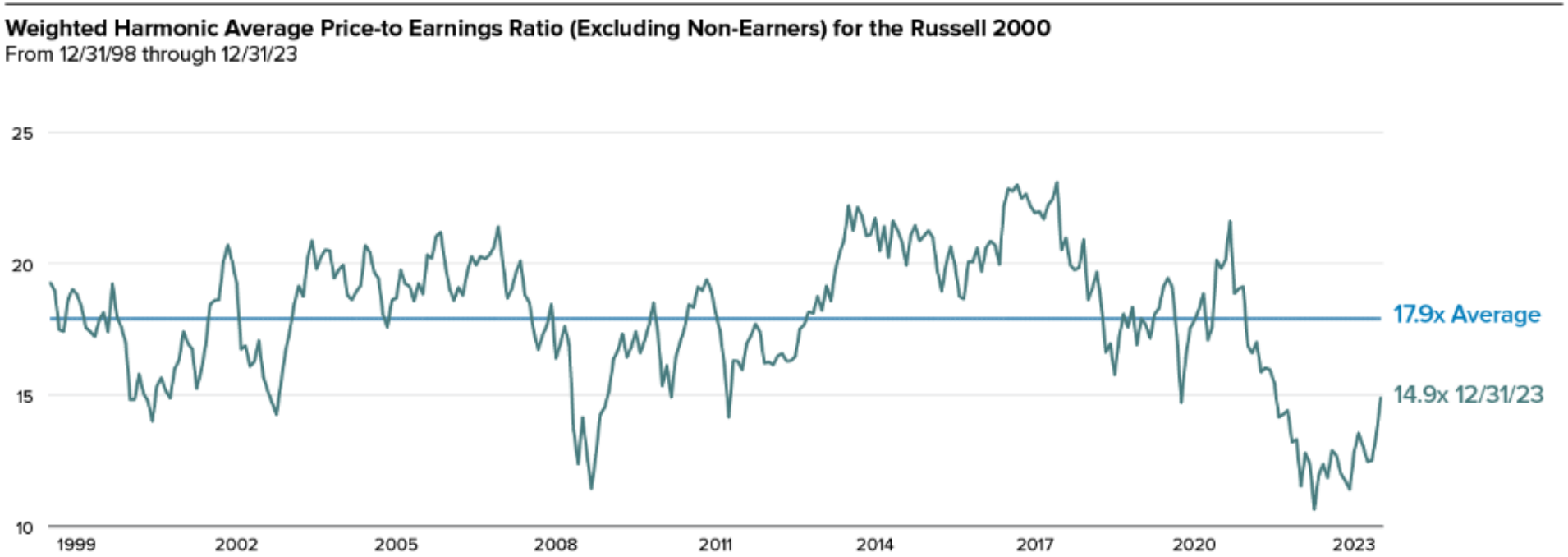
ALEXANDER CAPITAL ADVISORS

Small-Cap Valuations: A Distinguished Value Opportunity

Weighted Harmonic Average Price-to Earnings Ratio (Excluding Non-Earners) for the Russell 2000



At the end of December 2023, the Russell 2000 had a Price-Earnings multiple of 14.9x, compared to the average of 17.9x over the last quarter-century. While returns have just started to rebound, multiples have remained compressed, creating a considerable number of buying opportunities.

**Source: Royce Investment Partners; "U.S. Small-Cap Market Overview"*

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ALEXANDER CAPITAL ADVISORS

Operating Model

The Plato Fund seeks investment opportunities in US listed companies, drawing exhaustive research, disciplined risk management, and strict adherence to our unique strategy to build wealth for our clients

- The Plato Fund's small and mandated limited size of $400mm facilitates analysis of securities that are typically ignored by major funds and Wall Street analysts
- As the bias toward multibillion dollar funds continues to grow, the opportunity for smaller research driven funds becomes more significant
- The firm's mission is to have a positive impact on the lives of our clients that will extend to future generations. This is reflected in our stakeholder mentality, unwavering dedication to high standards and our emphasis on developing long-term relationships

Single Point System Executor
We believe the consistency of the process and the single point investment selection leadership over the past thirteen years increases the probability that future returns will be similar to prior returns

Analyst Compensation Incentives
Fund holdings are not disclosed to analysts in order to eliminate inherent bias and incentivize objectivity

Disciplined Buy and Sell Parameters
New positions are carefully selected for downside capture and upside potential. Closing of each position is done with a consistent and disciplined approach

True 1% Management Fee with Highwater Mark
All administrator, auditing, and attorney fees are paid by the General Partner. No gates, hold backs, or side letters

Independent Custodian & Prime Broker, Administrator, and Auditor
Northern Trust Securities, LLC, Ultimus Leverpoint Private Fund Solutions, LLC, The Mercadien Group - PCOAB Auditor

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Sample Investments

Air Methods

Ticker: AIRM

Market Cap: $1.6B

Sector: Medical Services

Outcome: Exceeded Goals

Badger Meter

Ticker: BMI

Market Cap: $4.5B

Sector: Public Infrastructure

Outcome: Achieved Goals

Cubic Corporation

Ticker: CUB

Market Cap: $2.4B

Sector: Transportation & Defense

Outcome: Did Not Achieve Goals

Gibraltar Industries

Ticker: ROCK

Market Cap: $2.4B

Sector: Manufacturing

Outcome: Achieving Goals

NAPCO Security Technologies

Ticker: NSSC

Market Cap: $1.3B

Sector: Security & Protection

Outcome: Exceeded Goals

US Ecology

Ticker: ECOL

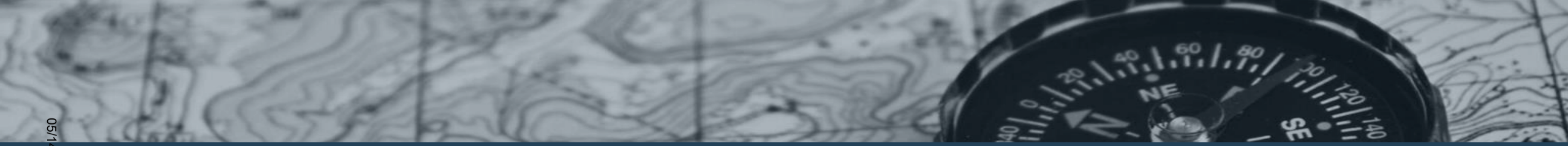
Market Cap: $1.5B

Sector: Waste Services

Outcome: Exceeded Goals

*Market capitalizations as of 12/31/23
AIRM, ECOL, CUB are no longer publicly traded companies

Confidential - Not for further distribution



ALEXANDER
CAPITAL ADVISORS

Alexander Capital Advisors, LLC

125 Elm Street | New Canaan, CT 06840

T: 203-966-7707 | Fax: 203-966-7711 | TFP@alexcapadv.com

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda

Board and Commissions Presentations and Appointments

Agenda Title

Presentations by the Applicants and Appointments to the Recreation Advisory Commission

Presenter

Kelly Churney, Acting Town Clerk

ATTACHMENTS:

- **Memorandum Dated May 6, 2024, from Kelly Churney, Acting Town Clerk**
- **Attendance Record**
- **Sample Ballot - Regular Members**
- **Application - Peter Harris**
- **Application - Tom Hochfelder**
- **Application - Lawrence Kaplan**
- **Application - Carolyn Ryan**
- **Application - Susan Watts**

TOWN OF PALM BEACH

Information for Town Council Meeting on May 14, 2024

TO: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

FROM: Kelly Churney, Acting Town Clerk

RE: Recreation Advisory Commission (RAC) Appointment of Two Regular Members

DATE: May 6, 2024

STAFF RECOMMENDATION

Staff recommends that the Town Council review the attached applications and appoint two (2) regular members to the Recreation Advisory Commission (RAC). These members will fill the vacancies created due to the term expirations of Peter Harris and Susan Watts, who are both eligible for reappointment.

GENERAL INFORMATION

The Town Clerk's office has received two (2) applications seeking **REAPPOINTMENT** from:

1. Peter Harris, 173 Peruvian Avenue, #1, Palm Beach, FL;
2. Susan Watts, 44 Cocoanut Row, #622A, Palm Beach, FL.

The Town Clerk's office has received three (3) applications seeking **NEW APPOINTMENT** from:

1. Tom Hochfelder, 2295 S. Ocean Blvd., #812, Palm Beach, FL;
2. Lawrence Kaplan, 2299 Ibis Isle Road E, Palm Beach, FL;
3. Carolyn Ryan, 171 El Pueblo Way, Palm Beach, FL.

Attachments

cc: Carolyn Stone, Deputy Town Manager – Business Enterprise and Culture
Mark Bresnahan, Director of Recreation

Town of Palm Beach, FL - Member Attendance Report - 2023

Investment Advisory Committee

Member	Feb 17, 2023	May 19, 2023	Aug 18, 2023	Nov 17, 2023	TOTALS
Ellen Howe	P				100.0%
Jacqueline E de Sanctis	P	P	C	A	66.67%
Chris Storkerson	A	P	C	P	66.67%
David McDonald	P	P			100.0%
Kathleen M Anderson	P	A	C	P	66.67%
Lloyd McAdams	P	P	C	P	100.0%
Annette L Geddes			C	P	100.0%
Present:	5	4	0	4	81.25%
Absent:	1	1	0	1	18.75%
Excused:	0	0	0	0	0.0%

* P = Present
* A = Absent
* E = Excused
* C = Canceled

Town of Palm Beach, FL - Member Attendance Report - 2024

Recreation Advisory Commission

Member	Jan 26, 2024	Apr 19, 2024	Oct 24, 2024	TOTALS
Devon J Roush	P	P		100.0%
David N Missner	P	P		100.0%
Henry "Budge" D Jamison IV	P	P		100.0%
Millie Dayton	P	P		100.0%
Grier Pressly	P	P		100.0%
Peter W Harris	P	P		100.0%
Susan B Watts	P	P		100.0%
Present:	7	7	0	100.0%
Absent:	0	0	0	0.0%
Excused:	0	0	0	0.0%

* P = Present
* A = Absent
* E = Excused
* C = Canceled

BALLOT FOR APPOINTMENT OF **REGULAR** MEMBER(S)
TO THE **RECREATION ADVISORY COMMISSION**
Town Council Meeting on **May 14, 2024**

Positions to be filled: **__2__ Regular Members**

Please circle __2__ from the list of names appearing below.

Regular Members Applying for Reappointment
(Listed Alphabetically)

Peter Harris

Susan Watts

Others Who Have Submitted Applications
(Listed Alphabetically)

Tom Hochfelder

Lawrence Kaplan

Carolyn Ryan

Signature of Town Council Member: _____

TOWN OF PALM BEACH

APPLICATION FOR SERVICE ON

RECREATION ADVISORY COMMISSION

RECEIVED
FEB 09 2024
Town Clerk's Office

Please complete the application by typing or printing legibly in ink. Applications should be submitted to the Town Clerk (360 South County Road, Palm Beach, FL 33480, via facsimile 561-838-5417, or via e-mail to townclerk@townofpalmbeach.com) no later than 5 p.m., 11 calendar days prior to the Town Council meeting in which the appointment will be considered. Completion of this application requires that applicant has reviewed certain Town documents as noted in this application. To review or obtain a copy of the documents please contact the Town Clerk's Office (561-838-5416). Please feel free to attach any additional background information to this application form.

Name: Peter W Harris Residence Address: 173 Peruvian Ave #1

Mailing Address: 173 Peruvian Ave #1 Palm Beach, FL 33480 Home Telephone: 781-540-9102

E-mail Address: pwharris88@gmail.com Work Telephone: "

I am a registered voter of the Town of Palm Beach PWH (please initial)

Appointment to the Recreation Advisory Commission requires the applicant to be a registered voter in the Town of Palm Beach. Please attach a copy of BOTH SIDES of your Voter Registration card with your application. Failure to provide the copy of the required voter registration card shall be grounds for rejection of the application.

1. Why do you wish to be appointed as a member of the Recreation Advisory Commission? (Please use additional pages if necessary).

See separate page

2. Please identify how many meetings of the Recreation Advisory Commission you have attended in the past two (2) years.

☐ 0 ☐ 1 ☐ 2 ☐ 3 ☐ 4 ☑ 5

3. If you have served on any boards/commissions/committees in the Town of Palm Beach or elsewhere, please list them and include details such as length of service, attendance record, etc.

N/A

4. Please indicate if there are any periods of time for which you will be unavailable for meetings.

I will be able to attend ALL meetings.

5. Please describe your current and past involvement/participation in Town recreation programs and/or facilities.

Use most of the facilities - play tennis at Seaview + Phipps.
Extensive use of the Par 3 (twice a week)

6. Are you a member of any of the following organizations? (Check all that apply)

- ☐ Palm Beach Chamber of Commerce
- ☑ Palm Beach Civic Association
- ☐ Citizens' Association of Palm Beach
- ☐ Preservation Foundation of Palm Beach
- ☐ North End Property Owners Association
- ☐ Other _____

7. Present occupation. Management Consultant No. of years. 15

Employer. Mooring Partners LLP

8. Past occupation(s). Senior Executive No. of years. 15

Employer(s). AS+E Inc, RAPOR Inc., Analogic Corporation

9. Please provide details regarding your educational background:

St. Mark's School Southboro, MA
US Naval Academy Annapolis, MD (BS)
Georgetown University (MA)

10. To enable Town Council to consider potential conflicts of interest, please provide the following information regarding family members who live and/or work in the Town of Palm Beach, including your spouse, parents, siblings or children.

Family Member Name	Relationship	Address	Occupation	Employer
Harriet Harris	Spouse	173 Peruvian	N/A	N/A

11. Have you ever been convicted of a crime or pled guilty or nolo contendere to a crime other than minor traffic violations? No

12. If you are currently serving on a Town board, commission, or committee, please identify it in the space below and check the box that indicates you will resign from that position if you are appointed to the position you are seeking in this application.
☐ I will resign from the _____ if I am appointed to the position I am seeking in this application.
board/commission/committee

13. In the event you are applying to be a Regular Member of the Recreation Advisory Commission and you are not successful, will you accept appointment as an Alternate Member of the Commission should the Town Council wish to appoint you as an Alternate Member? ☐ Yes ☐ No

The following information is needed to facilitate Town reporting requirements in Florida Statute 760.80. Please check one in each category.

RACE

- ☐ African American
- ☐ Native American
- ☐ Asian American
- ☑ Caucasian
- ☐ Hispanic American
- ☐ Not known

GENDER

- ☑ Male ☐ Female

PHYSICALLY DISABLED

- ☐ Yes ☑ No

I hereby certify that I have read the sections of the Town Code of Ordinances for the particular board/commission/committee that I have selected above and have noted the description of the board/commission/committee and its members' duties, and further I have read the regulations concerning absences and conflicts of interests. I certify the information given by me is true and complete to the best of my knowledge and belief. I understand that any falsification of material facts will be grounds for rejection of this application or dismissal after appointment.

SIGNATURE: _____ DATE: 9 Feb, 2024

Please provide a copy of BOTH SIDES of your Palm Beach County Voter Registration card, which shows your Town of Palm Beach address, with your application.

Please note that Board/Commission applications will expire on December 15 of each year.

RECREATION ADVISORY COMMISSION

The Recreation Advisory Commission consists of seven members serving three year terms, appointed by the Town Council. Members of the Commission shall possess a knowledge or interest in Town recreation programs and facilities. Each member of the Recreation Advisory Commission is required to be a registered voter in the Town. The Commission acts in an advisory capacity and shall make recommendations to the Town Council on matters relating to Town recreation programs and facilities. Preference is given to candidates who are enrolled or have their children enrolled in a Recreation Department program or are a regular participant or volunteer at a Town Recreation Department facility. Three alternate members may be appointed by the Town Council who shall serve when called upon by the Chair in the absence of any regular member.

The Recreation Advisory Commission meets six times per year on the first Wednesday in the months of January, March, May, September, and November. Meetings begin at 9:00 a.m. and are held in the Town Council Chambers located on the second floor of Town Hall at 360 South County Road, Palm Beach, Florida.

Town of Palm Beach
Application for Reappointment to
Recreation Advisory Commission
From: Peter W. Harris
February 9, 2024

#1 – Why do I wish to be reappointed?

Overview:
I became an Alternate Member of the RAC in 2019. In 2021, I was elected to be a voting member and in 2023, I was elected Vice Chairman. My present term ends in 2024, so I would like to continue in my role as Vice Chairman serving under Chairman Grier Pressly.

Reasons on why I want to be reappointed:

1. I have only been a voting member for three years and have really enjoyed being on the Commission especially because our recommendations are not only heard but implemented by Town staff. Specifically in my case, I have been a strong proponent of ensuring our Town Par 3 Golf course keeps up with its increased demand. In our meetings, I have strongly recommended additional parking, an improved putting green and renovation of the maintenance facility. All these ideas have been already accomplished and are/or in work.

   I have been a strong voice for pickleball and tennis as well. It is gratifying to see that the Town again has listened and new pickleball courts will be built at Phipps and that many of the tennis amenities I and my fellow RAC members have recommended are being installed.

2. I am a Florida resident and have lived in Palm Beach since 2013. I want to continue to give my time and energy to the Town. I live around the corner from the Town Hall at 173 Peruvian Avenue.

3. I have had business and leadership positions my entire life and believe I can continue to be of value to the Commission:

   a. Have been a senior Executive and Board Member at public and private companies, including positions as CEO and President

   b. Have been President of a large country club outside Boston with an 18-hole golf course, dining, paddle tennis, shooting, swimming and tennis

   c. Attained the rank of Captain in the US Navy and had two commands, one being a Commanding Officer of an Attack Jet Squadron during the first Persian Gulf War.

d. Continue to serve and have served on numerous Company Boards (profit and non-profit) and large country club boards

e. Have been President of my Condo Association here in Palm Beach for the past ten years

f. Currently, have my own consulting firm, Mooring Partners LLP with an office at 205 Worth Avenue

4. Love sports and recreation here in Palm Beach:

    a. Played tennis and squash in college at the Naval Academy
    b. Nationally ranked tennis player in the 60's age bracket
    c. Love golf as well and play locally especially at the Par 3
    d. MOST IMPORTANTLY, use all the PB Recreation facilities

5. Finally, am a team player and like to work on problems with Committees

    I have been on RAC as an Alternate member for two years and as a Voting member for three years. During this time, I have only missed one meeting and have provided hopefully sound advice to all the Town's recreation programs, but especially the town tennis and golf programs.

6. Finally, I really enjoy working for the town and the RAC. Most of all, I enjoy working with our Chairman Grier Pressly and the rest of the Commission.

Application for Service

Profile

Tom
First Name

Middle Initial

Hochfelder
Last Name

2295 South Ocean Blvd
Home Address

812
Suite or Apt

Palm Beach
City

FL
State

33480
Postal Code

knitmakers@aol.com
Email Address

Home: (917) 597-6900
Primary Phone

Alternate Phone

Which Boards would you like to apply for?

Recreation Advisory Commission: Submitted

Question applies to multiple boards

Appointment to the Architectural Commission (ARCOM), Landmarks Preservation Commission, Planning and Zoning Commission, Recreation Advisory Commission, & Underground Utilities Task Force (UUTF) requires the applicant to be a registered voter in the Town of Palm Beach. Please attach a copy of BOTH SIDES of your Voter Registration card with your application. Failure to provide the required copy of the voter registration card shall be grounds for rejection of the application.

Question applies to multiple boards

I am a registered voter in the Town of Palm Beach (Initial below)

Tgh

Question applies to multiple boards

Upload a Voter Registration Card in one of the accepted formats (Front)

Question applies to multiple boards

Upload a Voter Registration Card in one of the accepted formats (Back)

Real estate agent
Occupation

In what area of town do you live?

- [x] South

Interests/Experience

Question applies to Recreation Advisory Commission

Why do you wish to be appointed as a member of the Recreation Advisory Commission?

I placed Tennis 6 days a week at Phipps Ocean Park and golf at least once a week at the part 3 I would like to maintain this superior level of the facilities and help to improve them over the coming years.

Question applies to Recreation Advisory Commission

Please identify how many meetings of the Recreation Advisory Commission you have attended in the past two (2) years? *

☑ 0

Please indicate if there are any periods of time for which you will be unavailable for meetings.

No, I'm a year round resident.

Question applies to multiple boards

If you have served on any boards/commissions/committees in the Town of Palm Beach or elsewhere, please list them and include details such as length of service, attendance record, etc.

No

Question applies to Recreation Advisory Commission

Please describe your current and past involvement/participation in Town recreation programs and/or facilities.

Very active participant in various facilities and very experienced for many, many years in the golf and Tennis businesses.

Are you a member of any of the following organizations? (Check all that apply)

None Selected

Present Occupation

Real estate agent

No. of years

15

Past occupation(s)

Garment manufacturer

No. of years

30

Please provide details regarding your educational background:

College graduate

Upload a Resume

Have you ever been convicted or pled guilty or nolo contendere to a crime other than minor traffic violations?

○ Yes ◉ No

If you are currently serving on a Town board, commission, or committee, please identify in the space below and check the "I Agree" box indicating that you will resign from that position if you are appointed to the position you are seeking in this application.

I agree that I will resign from the board, commission, or committee if I am appointed to the position I am seeking in this application.

☑ I Agree

To enable Town Council to consider potential conflicts of interest, please list the family members who live and/or work in the Town of Palm Beach, including your spouse, parents, siblings or children.

Wife Also very active with the town recreation facilities. An experienced designing in maintaining Tennis facilities.

Demographics

Some boards and commissions require membership to be racially, politically or geographically proportionate to the general public. The following information helps track our recruitment and diversity efforts.

Ethnicity

☑ Caucasian/Non-Hispanic

Gender

☑ Male

Physically Disabled

○ Yes ◉ No

I hereby certify that I have read the sections of the Town Code of Ordinances for the particular board/commission/committee that I have selected above and have noted the description of the board/commission/committee and its members' duties, and further I have read the regulations concerning absences and conflicts of interests. I certify the information given by me is true and complete to the best of my knowledge and belief. I understand that any falsification of material facts will be grounds for rejection of this application of dismissal after appointment.

☑ I Agree

Question applies to Recreation Advisory Commission

Please provide a copy of BOTH SIDES of your Palm Beach County Voter Registration card, which shows your Town of Palm Beach address, with your application.

Please note that the Board/Commission applications will expire on December 15 of each year.

RECREATION ADVISORY COMMISSION

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The Recreation Advisory Commission meets three (3) times per year. Meetings begin at 9:00 a.m., and are held in the Town Council Chambers located on the second floor of Town Hall at 360 South County Road, Palm Beach, Florida.

Application for Service

Profile

Lawrence (First Name) | D (Middle Initial) | Kaplan (Last Name)

2299 Ibis Isle Road E (Home Address) | (Suite or Apt)

Palm Beach (City) | FL (State) | 33480 (Postal Code)

kaplannyc@gmail.com (Email Address)

Mobile: (917) 679-4000 (Primary Phone) | (Alternate Phone)

Which Boards would you like to apply for?

Recreation Advisory Commission: Submitted

Question applies to multiple boards

Appointment to the Architectural Commission (ARCOM), Landmarks Preservation Commission, Planning and Zoning Commission, Recreation Advisory Commission, & Underground Utilities Task Force (UUTF) requires the applicant to be a registered voter in the Town of Palm Beach. Please attach a copy of BOTH SIDES of your Voter Registration card with your application. Failure to provide the required copy of the voter registration card shall be grounds for rejection of the application.

Question applies to multiple boards

I am a registered voter in the Town of Palm Beach (Initial below)

LDK

Question applies to multiple boards

VERIFIED - KMC 2/6/24

Upload a Voter Registration Card in one of the accepted formats (Front)

Question applies to multiple boards

Upload a Voter Registration Card in one of the accepted formats (Back)

Investor, Board Member

Occupation

In what area of town do you live?

☑ South

Interests/Experience

Question applies to Recreation Advisory Commission

Why do you wish to be appointed as a member of the Recreation Advisory Commission?

Recreation and sports activities play a critical role in communities, including sustaining the health and well-being of town residents, contributing to the personal growth of individuals, and promoting a greater sense of community through shared activities. I would be pleased to contribute my time and experience to continuing to foster great recreational opportunities for Palm Beach residents.

Question applies to Recreation Advisory Commission

Please identify how many meetings of the Recreation Advisory Commission you have attended in the past two (2) years? *

☑ 2

Please indicate if there are any periods of time for which you will be unavailable for meetings.

- June 10 to Sept 1 - Thanksgiving week - Christmas week - New Year's week (several days prior to New Year's) - 2nd and 3rd weeks of March (PBDA spring break)

Question applies to multiple boards

If you have served on any boards/commissions/committees in the Town of Palm Beach or elsewhere, please list them and include details such as length of service, attendance record, etc.

NYC condo boards (76 Madison Ave - 4 yrs, 93 Worth Street - 3 yrs, 270 Broadway - 6 yrs) Company boards (Bart Halpern Inc., current, 25 years, Pride + Groom - current, 2+ yrs, Lightbomber LLC, 5 yrs, 24th Letter LLC, 4 years) Charity (Seeds of Peace, Meals on Wheels, American Red Cross)

Question applies to Recreation Advisory Commission

Please describe your current and past involvement/participation in Town recreation programs and/or facilities.

Tennis - have worked closely with Dan to promote tennis clinics for PBDA Varsity tennis team, and build tennis tournaments Golf - have communicated with Tony regarding potential for sunshade at the Par 3 driving range

Are you a member of any of the following organizations? (Check all that apply)

- [x] Citizens' Association of Palm Beach
- [x] Preservation Foundation of Palm Beach

Present Occupation

Investor, Board Member

No. of years

5

Past occupation(s)

Financial Analyst - Investment Banking (M&A) Head of Business Development - Television President and Group Publisher - Publishing Managing Director, Founder - Internet

No. of years

25

Please provide details regarding your educational background:

University of Pennsylvania, BA Wharton School, MBA Lauder Institute, MA

Upload a Resume

Have you ever been convicted or pled guilty or nolo contendere to a crime other than minor traffic violations?

- ○ Yes
- ◉ No

If you are currently serving on a Town board, commission, or committee, please identify in the space below and check the "I Agree" box indicating that you will resign from that position if you are appointed to the position you are seeking in this application.

I agree that I will resign from the board, commission, or committee if I am appointed to the position I am seeking in this application.

☑ I Agree

To enable Town Council to consider potential conflicts of interest, please list the family members who live and/or work in the Town of Palm Beach, including your spouse, parents, siblings or children.

Bart Halpern (spouse) Grayson Kaplan (child) Hunter Kaplan (child) Laurie Kaplan (parent)

Demographics

Some boards and commissions require membership to be racially, politically or geographically proportionate to the general public. The following information helps track our recruitment and diversity efforts.

Ethnicity

☑ Caucasian/Non-Hispanic

Gender

☑ Male

Physically Disabled

○ Yes ◉ No

I hereby certify that I have read the sections of the Town Code of Ordinances for the particular board/commission/committee that I have selected above and have noted the description of the board/commission/committee and its members' duties, and further I have read the regulations concerning absences and conflicts of interests. I certify the information given by me is true and complete to the best of my knowledge and belief. I understand that any falsification of material facts will be grounds for rejection of this application of dismissal after appointment.

☑ I Agree

Question applies to Recreation Advisory Commission

Please provide a copy of BOTH SIDES of your Palm Beach County Voter Registration card, which shows your Town of Palm Beach address, with your application.

Please note that the Board/Commission applications will expire on December 15 of each year.

RECREATION ADVISORY COMMISSION

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The Recreation Advisory Commission meets three (3) times per year. Meetings begin at 9:00 a.m., and are held in the Town Council Chambers located on the second floor of Town Hall at 360 South County Road, Palm Beach, Florida.

LAWRENCE KAPLAN

Lawrence Kaplan currently focuses on investment and serves on early-stage company and condo boards. He also contributes time to the University of Pennsylvania as well as his sons' elementary schools in Palm Beach.

Kaplan has 25+ years of experience managing media organizations and startups. He formerly operated Ellipse Media Advisory in NY which provided business and advisory services for luxury, design and financial clients. His strategic focus helped clients deliver on their media, marketing and business goals.

Prior to his advisory work, Kaplan held senior roles at Primedia (Channel One Television Network), Time Warner (AOL), LTB Media (*Art + Auction, Modern Painters, Culture & Travel*) and Forbes (Forbes Traveler and Forbes Autos). He also successfully launched start-ups: Entertainment Productions, a London-based television production company; Susan Lazar, a NYC-based women's sportswear company; Visionaire, a Brooklyn-based manufacturing concern; and 24th Letter, a modern-day members club facilitated by mobile technology. Kaplan successfully exited from 24th Letter following its acquisition by CurtCo Robb Report Media.

Kaplan holds an MBA in Marketing and Finance from the Wharton School, an MA in International Management from the Lauder Institute, and a BA in History from the University of Pennsylvania.

He is a lifelong athlete – an avid swimmer, tennis player, golfer and skier. He resides in Palm Beach with his family.

Application for Service

Profile

Carolyn (First Name) | T (Middle Initial) | Ryan (Last Name)

171 El Pueblo Way (Home Address) | (Suite or Apt)

Palm Beach (City) | FL (State) | 33480 (Postal Code)

carolyn.pressly@gmail.com (Email Address)

Home: (917) 881-6374 (Primary Phone) | (Alternate Phone)

Which Boards would you like to apply for?

Recreation Advisory Commission: Submitted

Question applies to multiple boards

Appointment to the Architectural Commission (ARCOM), Landmarks Preservation Commission, Planning and Zoning Commission, Recreation Advisory Commission, & Underground Utilities Task Force (UUTF) requires the applicant to be a registered voter in the Town of Palm Beach. Please attach a copy of BOTH SIDES of your Voter Registration card with your application. Failure to provide the required copy of the voter registration card shall be grounds for rejection of the application.

Question applies to multiple boards

I am a registered voter in the Town of Palm Beach (Initial below)

CPR

Question applies to multiple boards

Verified - KMC

Upload a Voter Registration Card in one of the accepted formats (Front)

Question applies to multiple boards

Upload a Voter Registration Card in one of the accepted formats (Back)

volunteer (Rosarian Academy). Former interior designer (NYC).

Occupation

In what area of town do you live?

☑ North

Interests/Experience

Question applies to Recreation Advisory Commission

Why do you wish to be appointed as a member of the Recreation Advisory Commission?

My family and I are passionate users and supporters of the recreation offerings in Palm Beach. Having grown up in a small town in North Carolina where the local rec center was the lifeblood of the community, I know how important it is to have thriving, balanced rec programs and facilities that cater to all community members: big and small, North End and South End. My husband Kevin and I are avid users and supporters of the Palm Beach recreation facilities, along with our school-aged children. Any given day, at least one of us is there enjoying the athletics field at Seaview; the Mandel fitness center; the Par 3 golf course; the beaches of Phipps Ocean Park; the Seaview playground and tennis courts; or attending some of the special family-oriented events such as the Navy SEALS event or Mandel anniversary festivities. (I'm also even enjoying an under-utilized classroom Wednesday at Mandel for its French class, mon dieu.) My father and mother, who have lived in the same town for 70 years, taught me that it is a duty and privilege to be an engaged member of the community. My girls and I get to see the ocean every day on our drive to school, and I truly believe that it is important to give my time and engagement back to the community that I am so fortunate to call home. My husband and I have been full-time residents of the North End for four years now with our school-age daughters. Before that, we have been renting on Palm Beach island since 2013 and have witnessed the rapid changes and growth pressures that have come. We are here now for life, and I feel compelled to get involved on a deeper civic level, in the recreation arena that I support widely and deeply on a daily basis. I would be honored to serve as a dedicated voice representing the vibrant recreational offerings within the Town of Palm Beach. I have increased my involvement in the community over the last year, including getting involved with the Palm Beach Preservation Foundation. Along with my husband, I have also become involved with the Palm Beach Civic Association, attending events that help shape our town such as the moderated panel for the new town council seat February 19.

Question applies to Recreation Advisory Commission

Please identify how many meetings of the Recreation Advisory Commission you have attended in the past two (2) years? *

☑ 0

Please indicate if there are any periods of time for which you will be unavailable for meetings.

I will attend all future meetings, including the April 19 and Oct. 24 meetings, whether or not I am appointed. I plan to watch all prior meetings of the last 12 months via Zoom.

Question applies to multiple boards

If you have served on any boards/commissions/committees in the Town of Palm Beach or elsewhere, please list them and include details such as length of service, attendance record, etc.

NA

Question applies to Recreation Advisory Commission

Please describe your current and past involvement/participation in Town recreation programs and/or facilities.

1. Par 3 golfer for 10+ years (While I've loved being a regular golfer at one of our country's top Par 3 golf courses here in Palm Beach, I've also been witness to the untenable parking problem at Par 3 during season; I am concerned how the State's proposed widening of A1A will put further pressure on the lack of parking here.) 2. User of Phipps Ocean Park tennis courts and beaches for four years 3. My husband and I use the Mandel gym 4-5 days a week 4. Our children use the playground, tennis courts and cafe on Seaview. They also use the athlete field, which is experiencing flooding and a surge in utilization (it's hard to get field time). 5. I have played on the Phipps Ocean & Seaview tennis teams but believe the aforementioned programs here need equal attention to the tennis

Are you a member of any of the following organizations? (Check all that apply)

- [x] Preservation Foundation of Palm Beach

Present Occupation

Parent of two school-aged children; Sunday school teacher (BBTS), school volunteer (Rosarian Academy).

No. of years

Past occupation(s)

Flower Guild Member, Bethesda-by-the-Sea — 2020- Present Contributing member of this valued, 120-person strong committee, including leader of special Christmas installations. Diplomacy, interpersonal relations and community relations are necessary skills within this large committee. Rosarian Academy Capital Campaign & RAFA Volunteer — 2021 - Present Member of RA’s current capital campaign committee, which meets monthly with Development Staff and Dr. Linda Tretheway (Principal), and has raised $6.25MM in its private-phase campaign, ahead of its 50% goal (2023-present). RAFA Volunteer: Teacher Appreciation luncheon committee; theater committee; and volunteer at the Book Fair and other school events. Children’s Museum of the East End, Bridgehampton NY — 2013-2020 Chair of the Board (2 years); Trustee on various committees, 8 years St. Ann’s Episcopal Church, Bridgehampton NY — 2018-2020 Member of the Church Vestry: issues discussed and decided by committee Carolyn Pressly Interiors, New York, NY — 2008-2020 Owner and principal designer of boutique residential interior design business catering to financial advisory clients in the NYC, Hamptons and Larchmont. Published in ELLE DECOR, Hamptons Cottage & Garden, NYT, and more. Morgan Stanley, New York, NY — 2002-2007 Financial Analyst, Global Capital Markets. Junior analyst to the CFO.

No. of years

Years detailed above

Please provide details regarding your educational background:

EDUCATION Parsons School of Design (NYC) — Certificate in Interior Design, 2010 Washington & Lee University (Lexington, VA) — BA, Business Journalism & Economics, Magna cum laude, Phi Beta Kappa, 2002 Salem Academy School for Girls (Winston-Salem, NC) — 1998 AFFILIATIONS Palm Beach Preservation Society; The Bridgehampton Historical Society; The Beach Club (Palm Beach); The Bridgehampton Club (NY); Liberty National (NJ); The Dye Preserve (FL); Member of Church and the Flower Guild, Bethesda-by-the-Sea (Palm Beach)

Upload a Resume

Have you ever been convicted or pled guilty or nolo contendere to a crime other than minor traffic violations?

○ Yes ◉ No

If you are currently serving on a Town board, commission, or committee, please identify in the space below and check the "I Agree" box indicating that you will resign from that position if you are appointed to the position you are seeking in this application.

I agree that I will resign from the board, commission, or committee if I am appointed to the position I am seeking in this application.

☑ I Agree

To enable Town Council to consider potential conflicts of interest, please list the family members who live and/or work in the Town of Palm Beach, including your spouse, parents, siblings or children.

NA

Demographics

Some boards and commissions require membership to be racially, politically or geographically proportionate to the general public. The following information helps track our recruitment and diversity efforts.

Ethnicity

☑ Caucasian/Non-Hispanic

Gender

☑ Female

Physically Disabled

○ Yes ◉ No

I hereby certify that I have read the sections of the Town Code of Ordinances for the particular board/commission/committee that I have selected above and have noted the description of the board/commission/committee and its members' duties, and further I have read the regulations concerning absences and conflicts of interests. I certify the information given by me is true and complete to the best of my knowledge and belief. I understand that any falsification of material facts will be grounds for rejection of this application of dismissal after appointment.

☑ I Agree

Question applies to Recreation Advisory Commission

Please provide a copy of BOTH SIDES of your Palm Beach County Voter Registration card, which shows your Town of Palm Beach address, with your application.

Please note that the Board/Commission applications will expire on December 15 of each year.

RECREATION ADVISORY COMMISSION

The Recreation Advisory Commission consists of seven members serving three year terms, appointed by the Town Council. Members of the Commission shall possess a knowledge or interest in Town recreation programs and facilities. Each member of the Recreation Advisory Commission is required to be a registered voter in the Town. The Commission acts in an advisory capacity and shall make recommendations to the Town Council on matters relating to Town recreation programs and facilities. Preference is given to candidates who are enrolled or have their children enrolled in a Recreation Department program or are a regular participant or volunteer at a Town Recreation Department facility. Three alternate members may be appointed by the Town Council who shall serve when called upon by the Chair in the absence of any regular member.

The Recreation Advisory Commission meets three (3) times per year. Meetings begin at 9:00 a.m., and are held in the Town Council Chambers located on the second floor of Town Hall at 360 South County Road, Palm Beach, Florida.

Carolyn T Ryan

CAROLYN PRESSLY-RYAN

carolyn.pressly@gmail.com
(917) 881-6374

171 El Pueblo Way
Palm Beach, FL

OBJECTIVE

To serve on the Town of Palm Beach Recreation Advisory Committee.

EXPERIENCE

Palm Beach Island Resident (North End) — 2020-Present
Year-round resident since 2020 and regular visitor to the island since 2013. I have experienced firsthand the island's population growth and higher demand on town recreational resources. I can lend a unique "depth and breadth" perspective to the committee, as an active parent with school-aged children. We partake in virtually all Recreation programs on a regular basis.

Sunday School Teacher, Bethesda-by-the-Sea — 2022- Present
Liaise with BBTS administration to implement lessons and programming

Flower Guild Member, Bethesda-by-the-Sea — 2020- Present
Contributing member of this valued, 120-person strong committee, including leader of special Christmas installations. Diplomacy, interpersonal relations and community relations are necessary skills within this large committee.

Rosarian Academy Capital Campaign & RAFA Volunteer — 2021 - Present
Member of RA's current capital campaign committee, which meets monthly with Development Staff and Dr. Linda Tretheway (Principal), and has raised $6.25MM in its private-phase campaign, ahead of its 50% goal (2023-present). RAFA Volunteer: Teacher Appreciation luncheon committee; theater committee; and volunteer at the Book Fair and other school events.

Children's Museum of the East End, Bridgehampton NY — 2013-2020
Chair of the Board (2 years); Trustee on various committees, 8 years

St. Ann's Episcopal Church, Bridgehampton NY — 2018-2020
Member of the Church Vestry: issues discussed and decided by committee

Carolyn Pressly Interiors, New York, NY — 2008-2020
Owner and principal designer of boutique residential interior design business catering to financial advisory clients in the NYC, Hamptons and Larchmont. Published in ELLE DECOR, Hamptons Cottage & Garden, NYT, and more.

Morgan Stanley, New York, NY — 2002-2007
Financial Analyst, Global Capital Markets. Junior analyst to the CFO.

EDUCATION

Washington & Lee University — BA, Business Journalism & Economics 2002
Magna cum laude, Phi Beta Kappa
Salem Academy School for Girls (Winston-Salem, NC) — 1995-1998

AFFILIATIONS

Palm Beach Preservation Society; The Bridgehampton Historical Society; The Beach Club (Palm Beach); The Bridgehampton Club (NY); Liberty National (NJ); The Dye Preserve (FL)

Application for Service

Profile

Susan
First Name

B
Middle Initial

Watts
Last Name

44 Coconut Row
Home Address

Apt 622A
Suite or Apt

Palm Beach
City

FL
State

33480
Postal Code

sbwatts@yahoo.com
Email Address

Home: (917) 414-3617
Primary Phone

Alternate Phone

Which Boards would you like to apply for?

Recreation Advisory Commission: Submitted

Question applies to multiple boards

Appointment to the Architectural Commission (ARCOM), Landmarks Preservation Commission, Planning and Zoning Commission, Recreation Advisory Commission, & Underground Utilities Task Force (UUTF) requires the applicant to be a registered voter in the Town of Palm Beach. Please attach a copy of BOTH SIDES of your Voter Registration card with your application. Failure to provide the required copy of the voter registration card shall be grounds for rejection of the application.

Question applies to multiple boards

I am a registered voter in the Town of Palm Beach (Initial below)

SBW

Question applies to multiple boards

verified PGG 4/18/24
Upload a Voter Registration Card in one of the accepted formats (Front)

Question applies to multiple boards

Upload a Voter Registration Card in one of the accepted formats (Back)

Retired
Occupation

In what area of town do you live?

☑ Midtown

Interests/Experience

Question applies to Recreation Advisory Commission

Why do you wish to be appointed as a member of the Recreation Advisory Commission?

As a 16 year resident of Palm Beach and a current member of the Recreation Advisory Commission, it is my hope to continue serving for a second term. I have been actively involved with decision making and contributions to discussion on the RAC during my first term. Since my first two meetings were held via Zoom in 2021 due to the COVID pandemic, I was excited to join my fellow Commissioners in person after the restrictions were lifted. I have participated in recreation in Palm Beach since 2016 when I first joined a Seaview women's tennis team and continue to participate on the Phipps Ocean Park tennis team, currently in First Place in our Division. There are important issues the RAC will be addressing in the next three years. I believe I can add value to the discussion through my years of civic engagement in the Town, bringing residents concerns and ideas forward for discussion. It is a pleasure serving with the other Commissioners and I feel we have been effective as a group in our capacity as Advisors. I have enjoyed working with Mark Bresnahan and the staff who continue to achieve excellence in programming and management. It has been an honor to serve on the Recreation Advisory Commission for my term and am looking forward to serving a second term.

Question applies to Recreation Advisory Commission

Please identify how many meetings of the Recreation Advisory Commission you have attended in the past two (2) years? *

☑ 5

Please indicate if there are any periods of time for which you will be unavailable for meetings.

Available for all meetings

Question applies to multiple boards

If you have served on any boards/commissions/committees in the Town of Palm Beach or elsewhere, please list them and include details such as length of service, attendance record, etc.

Town of Palm Beach Recreation Advisory Commission, 2021- current member Planing and zoning Commission, Alternate Member- May 2014-October 2016 Mayor's County Budget Task Force, Jan 2017 - Jan 2019 Town of Palm Beach United Way Allocation Committee, 2010-2014 Society of the Four Arts, Library Committee, 2010 - current Additional Board/committee service Massachusetts Society for the Prevention of Cruelty to Children, Boston MA - Advocacy Committee 1985-1993 Vietnam Children's Fund, Board member 2000-2010 The Company of the Redwood Library and Athenaeum, Vice Chair, Jan 2000 - Jan 2006, and current Shareholder, Newport, RI French American Aid for Children, Member, 2020 - current, New York, NY

Susan B Watts

Question applies to Recreation Advisory Commission

Please describe your current and past involvement/participation in Town recreation programs and/or facilities.

Current member of Phipps Ocean Park women's tennis team 2022 (Fall) -current Past member of Seaview women's tennis teams, 2016-2022 Volunteer Mandel Recreation Center - children's Halloween party and various Mandel Center events

Are you a member of any of the following organizations? (Check all that apply)

- [x] Palm Beach Civic Association
- [x] Preservation Foundation of Palm Beach
- [x] Neighborhood Alliance of Palm Beach

Present Occupation

Retired

No. of years

19

Past occupation(s)

Former Program Director in the Non Profit Sector. Held leadership positions in The French American Foundation (New York City and Paris, France); The Children's Aid Society, New York City; The Children's Defense Fund, Washington, DC (New York City office) . Prior to those positions, developed marketing and communications strategies for emerging growth companies in Boston, MA. Began career as a journalist with The Sakonnet Times, Bristol,RI covering local politics and community affairs in Portsmouth, RI. Additional: hold a real estate sales License in the State of Rhode Island

No. of years

30 years total

Please provide details regarding your educational background:

Bachelor of Arts, Roger Williams University, Bristol, RI 1973 Master in Public Administration, J. F. Kennedy School of Government, Harvard University, Cambridge, MA 1992

Susan_Watts_resume_2024.docx

Upload a Resume

Have you ever been convicted or pled guilty or nolo contendere to a crime other than minor traffic violations?

- ○ Yes
- ◉ No

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I agree that I will resign from the board, commission, or committee if I am appointed to the position I am seeking in this application.

☑ I Agree

To enable Town Council to consider potential conflicts of interest, please list the family members who live and/or work in the Town of Palm Beach, including your spouse, parents, siblings or children.

None

Demographics

Some boards and commissions require membership to be racially, politically or geographically proportionate to the general public. The following information helps track our recruitment and diversity efforts.

Ethnicity

☑ Caucasian/Non-Hispanic

Gender

☑ Female

Physically Disabled

○ Yes ◉ No

I hereby certify that I have read the sections of the Town Code of Ordinances for the particular board/commission/committee that I have selected above and have noted the description of the board/commission/committee and its members' duties, and further I have read the regulations concerning absences and conflicts of interests. I certify the information given by me is true and complete to the best of my knowledge and belief. I understand that any falsification of material facts will be grounds for rejection of this application of dismissal after appointment.

☑ I Agree

Susan B Watts

Question applies to Recreation Advisory Commission

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The Recreation Advisory Commission meets three (3) times per year. Meetings begin at 9:00 a.m., and are held in the Town Council Chambers located on the second floor of Town Hall at 360 South County Road, Palm Beach, Florida.

Susan B Watts

Susan Watts had experience developing and managing strategies for communications, education and innovation in the for-profit and non-profit communities. While she began her career in journalism with a regional New England weekly (The Sakonnet Times, Bristol, Rhode Island) where she won a New England Press Association award for investigative reporting, and free-lance writing (Town and Country and Yankee magazines), she soon recognized opportunities to leverage her communications skills as a participant in the growth of New England's technology industries in the 1980's.

Susan had a successful ten-year consulting practice in Boston, Massachusetts where she developed marketing and communications strategies for emerging growth companies, including Compac Computer and Lotus Development Corporation. While serving as a volunteer on the Corporator's Board of the Massachusetts Society for the Prevention of Cruelty to Children, she saw potential benefits in applying private sector marketing, communications, and management techniques to the non-profit sector. To that end, she resumed her education, and received a graduate degree in Public Administration from the John F. Kennedy School of Government, Harvard University in 1992.

Upon moving to New York City in 1993, Mrs. Watts joined the French-American Foundation where she continued to develop projects that reflected her interest in culture, education and innovation. She conceived, funded and directed two cross-cultural policy programs in children's health and early education between the United States and France. These ground-breaking projects were supported through grants from the United States Department of Health and Human Services, the Annie E. Casey Foundation, the David and Lucile Packard Foundation, the Foundation for Child Development, and the William and Mary Greve Foundation. Reports on the projects were published and widely disseminated to educators, health practitioners and policy-makers in both countries.

She held subsequent executive positions in both the Children's Aid Society in New York City where she was Director of External relations; and with the Children's Defense Fund in Washington, DC where she oversaw international policy projects, publication of a book of essays on childhood by noted American authors with Houghton, Mifflin, Inc, and organized and ran an international Women's Leadership Conference in conjunction the Rockefeller Foundation's Bellagio Center in Bellagio, Italy. She retired from professional life in 2005 and is now devoting herself to volunteer activities.

Throughout her life, Susan has been active in sports activities, including tennis, swimming, and coaching her son's Little League baseball team. She is a member of the Army Navy Country Club in Arlington, VA; the Harvard Club, Boston, MA; The Society of the Four Arts, Palm Beach, FL; The Redwood Library and Athenaeum, Newport, RI; The Preservation Society of Newport County, RI; The Preservation Foundation, Palm Beach, FL; and the French American Aid for Children, New York, NY.

TOWN OF PALM BEACH
Town Council Meeting on: May 14, 2024

Section of Agenda
Minutes

Agenda Title
Town Council Meeting Minutes
Kelly Churney, Acting Town Clerk

a. April 9, 2024, Town Council Meeting Minutes
b. April 10, 2024, Town Council Development Review Meeting Minutes

Presenter

ATTACHMENTS:

- **4/9/24 Town Council Meeting Minutes**
- **4/10/24 Town Council Development Review Meeting Minutes**

TOWNOF PALM BEACH
Town Clerk's Office

MINUTES OF THE TOWN COUNCIL MEETING HELD ON APRIL 9, 2024

I. CALL TO ORDER AND ROLL CALL (05:15)

The Town Council Meeting was called to order at 9:30 a.m. On roll call, all council members were found to be present.

II. INVOCATION AND PLEDGE OF ALLEGIANCE (05:32)

Deputy Town Clerk Gayle-Gordon gave the Invocation and President Zeidman led the Pledge of Allegiance.

III. MODIFICATIONS TO THE AGENDA (06:29)

The following modifications were made to the agenda:

Reconsideration of the Park Avenue Project.

Motion was made by Council Member Cooney and seconded by Council Member Crampton to Reconsider the Park Avenue Project at the May 14, 2024, Town Council Meeting. On roll call, the Motion passed unanimously.

Addition of Report from the Retirement Board of Trustees Meeting by President Zeidman

Item No. XV.B.3. Phipps Ocean Park Update added **TIME CERTAIN: 12:00 PM**

Item No. XV. Review of Traffic Management Plan – **Deferred to the May 14, 2024, Town Council Meeting**

Item No. XVI. ORDINANCE NO. 016-2024 – **Ordinance has been revised**

IV. APPROVAL OF AGENDA (16:49)

Motion was made by Council Member Araskog and seconded by Council Member Crampton to approve the Agenda, as amended. On roll call, the Motion passed unanimously.

REPORT FROM THE RETIREMENT BOARD OF TRUSTEES MEETING HELD ON MARCH 22, 2024 (17:01)

Margaret A. Zeidman, Town Council President

President Zeidman reported that the Board approved the following changes to the Town's Pension Plan: Increase the general and lifeguard multiplier from 1.7 to 2.0 and the public safety multiplier from 2.75 to 3.0.

Gillian Barth, Director of People & Culture added the following changes to the report: Reduce the Defined Benefit vesting period from ten (10) years to five (5) years; reducing the Defined Contribution vesting period from ten (10) years to one (1) year; and increasing the DROP period from five (5) years to eight (8) years.

V. CERTIFICATION OF ELECTION RESULTS (20:34)

A. RESOLUTION NO. 036-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Declaring the Results of the Election Held on the 19th day of March, 2024.
Kelly Churney, Acting Town Clerk

Council President Zeidman read Resolution No. 036-2024.

Motion was made by Council Member Crampton and seconded by Council Member Araskog to approve Resolution No. 036-2024. On roll call, the Motion passed unanimously.

VI. RECOGNITIONS (22:52)

A. Recognition of Bridget Moran for her Three Years of Service on the Landmarks Preservation Commission from March 2021 to March 2024
Danielle H. Moore, Mayor

B. Recognition of Margaret A. Zeidman for her Eight Years of Service on the Town Council from February 2016 to April 2024 Including Service as Town Council President Pro Tem from March 2018 to March 2020 and as Town Council President from April 2020 to April 2024
Danielle H. Moore, Mayor

Mayor Moore commented on President Zeidman's service and expressed her appreciation for a job well done.

Council President Pro Tem Lindsay commented on President Zeidman's service and stated she would miss working with President Zeidman.

Council Member Cooney expressed his appreciation to President Zeidman.

Council Member Araskog expressed her sentiments to President Zeidman. She commended her for the dedication and time she put into being on the Town Council.

Council Member Crampton expressed his appreciation to President Zeidman. He said he thought she was the best President the Town had ever had on the Council.

Town Manager Blouin shared his appreciation for President Zeidman. He complimented her on her inspiring leadership, energy, work ethic, empathy, and compassion.

Council President Zeidman accepted her plaque and thanked each of her colleagues. She shared her appreciation for the town staff. She shared a special thanks to Kelly Churney and Pat Gayle-Gordon for the clerk services they provide to the Town Council.

VII. SWEARING IN OF ELECTED OFFICIALS (48:15)

Mayor Moore read the biography of Judge Lisa Small.

A. The Honorable Judge Lisa Small administered the Oath of Office to Town Council Member Lewis S.W. Crampton, Council Member Bobbie D. Lindsay, and Town Council Member Bridget Moran.

Clerk's Note: After the Council Members were sworn in, Council Member Moran took her seat on the dais.

VIII. ORGANIZATIONAL ITEMS (1:00:55)

A. Election of Town Council President Pursuant to Section 3.01 of the Town Charter

After the ballots were tallied, Council Member Lindsay was elected Town Council President.
(Town Council President Becomes Presiding Officer)

B. Election of Town Council President Pro Tem Pursuant to Section 3.01 of the Town Charter

After the ballots were tallied, Council Member Crampton was elected Town Council President Pro Tem.

IX. PRESENTATIONS (1:09:31)

A. 2024 Summary of Florida Legislative Session
Mat Forrest, Lobbyist

Council President Lindsay introduced Mr. Mat Forrest, Ballard Partners. Mr. Forrest presented an End of Session Report from the 2024 Legislative Sessions. He stated the Legislature completed its nine-week session and passed a budget for Fiscal Year 2024-2025. During the 2024 Legislative Session, several of the proposed bills were similar to legislation in previous years, and many of those bills that would have impacted local government operations failed to pass. Bills that did make it through the legislative process include legislation pertaining to affordable housing, vacation rentals, building permits, and public works projects, among other issues. He presented an overview of the policy decisions made as part of the Fiscal Year 2024-2025 Budget.

Mr. Blouin asked Mr. Forrest to explain how the legislative process works, how the lobbyist role works on behalf of the Town, and the dynamics involved when strong bipartisan support is present on certain issues. Mr. Forrest responded.

Council Member Araskog asked if the Town of Palm Beach would be grandfathered in on the leaf blower bill, or if an amendment would be necessary. Mr. Forrest said an amendment would likely be necessary but advised the Town Council to consult with the City Attorney. He explained further about the provision that was included in the budget requiring that DEP must conduct a life cycle analysis of leaf blowers powered by internal combustion engines compared to other electric/battery-powered alternatives. This study is due no later than January 1, 2025.

Council Member Cooney asked about the possibility of revisiting SB1526, which continues to limit the Town's ability to protect historic assets in the Town. He said the Town has never prioritized allocating resources toward listing properties on the National Historic Register because it is more labor-intensive but does not provide any additional protection. Therefore, the Town has prioritized building a local register to protect historic properties. Mr. Forrest responded that it may be worthwhile to have a session to develop a justifiable position. He said the issues are not arising in the Town of Palm Beach, but the Town should look at ways to best protect the things that make the town unique. He did mention that the National Historic Register carries a lot of weight.

X. COMMENTS OF MAYOR DANIELLE H. MOORE (1:44:40)

Mayor Moore welcomed Town Council Member Moran to the dais. She reminded the public that there are several boards and commissions with vacancies. She mentioned that applications are available on the town website. Mayor Moore mentioned that EPL, the new online permit, plans, and license software, is available on the website. The town's new communication platform will send location-specific communications in the future. She encouraged residents to visit the "stay connected" button on the website.

Mayor Moore recognized the following Milestones and Retirement Announcements:

John Tedesco, Police Officer, has been with the Town for five (5) years.

William Layman, Firefighter, Driver/Engineer, and Paramedic, has been with the Town for fifteen (15) years.

Robert Weber, Coastal Program Manager, has retired from the Town after fifteen (15) years of service. He was integral to getting the Beach Management Agreement approved. He managed the program.

Mayor Moore extended condolences to Senate President Kathleen Passidomo from Naples, who recently lost her husband to a tragic hiking accident.

Mayor Moore mentioned a bicyclist who was recently hit by a motor vehicle. She said bicycles in town can be problematic. The accident victim was thankful for how well the first responders cared for him.

XI. COMMENTS OF TOWN COUNCIL MEMBERS (1:49:43)

Council Member Cooney expressed his appreciation to Mayor Moore for the update she gave citizens on April 8, 2024, at the Palm Beach Civic Association Annual Meeting at the Flagler Museum.

Mayor Moore said the staff of the Palm Beach Civic Association are always helpful. She said the video was well done, and the residents appreciated the information. She also thanked the Flagler Museum for hosting the Palm Beach Civic Association.

Council Member Araskog commented on people speeding in the town. She would like to see an alert from the Police Department about bicycle and pedestrian safety.

Mayor Moore suggested the electronic speed limit sign be placed near St. Edwards, to help manage traffic.

Council President Lindsay welcomed Council Member Moran and commented about

the Palm Beach Civic Association Annual Meeting at the Flagler Museum. She thought the video was terrific.

Council Member Moran thanked public for electing her and she thanked the Town Council members for the warm welcome.

XII. COMMUNICATIONS FROM CITIZENS - 3 MINUTE LIMIT PLEASE (1:55:53)

The following individuals made comments:

Donald Singer, 2295 South Ocean Blvd., Co-Chair, Citizens Association of Palm Beach, welcomed Council Member Moran and spoke in support of the Town Council.

Anthony "Tony" Clark Smith, 235 Sunrise Avenue, Palm Beach Hotel, welcomed Council Member Moran and thanked the Town Council for agreeing to re-hear the Park Avenue project. He noted that the certified copy of the deed indicates that the Park Designation Provision lapses by June 30th. He asked the Town Attorney to verify that date to ensure the park designation would not be lost in June.

Dr. Rhonda Nasser, 242 Park Avenue, clarified certain statements made at a prior meeting for the record. She appreciated that the park project would be on the May Town Council agenda.

Patrick McGowan, 251 Park Avenue, spoke regarding the Park Avenue project.

XIII. APPROVAL OF CONSENT AGENDA (2:05:09)

Motion was made by Council Member Cooney and seconded by Council Member Moran to approve the Consent Agenda, as amended. On roll call, the Motion passed unanimously.

A. MINUTES

1. Town Council Meeting Minutes
   Kelly Churney, Acting Town Clerk

   a. March 12, 2024, Town Council Meeting Minutes
   b. March 13, 2024, Local Planning Agency Meeting Minutes
   c. March 13, 2024, Town Council Development Review Meeting Minutes

2. Approval of Major Matters Considered by the Architectural Review Commission at its Meeting of March 27, 2024.
   Wayne Bergman, Director of Planning, Zoning and Building

B. RESOLUTIONS

1. RESOLUTION NO. 014-2024 A Resolution of The Town Council of The Town of Palm Beach, Palm Beach County, Florida, Adopting Revised Fees Related to The Planning, Zoning & Building Department.
   Wayne Bergman, Director of Planning, Zoning and Building – ***Pulled and Heard under Item No. XV.A***

2. RESOLUTION NO. 037-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Approving a Change Order to Burkhardt Construction, Inc. for Clarke Alley Paving and Drainage Project in the Amount of $836,987.09 and Establishing a Project Budget of $921,000.
   Dean Mealy, II Procurement and Contract Manager– ***Pulled and Heard under Item No. XV.A***

3. RESOLUTION NO. 038-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Approving a Purchase Order to Applied Technology & Management for 2024 Town Wide Annual Beach Physical Monitoring and Beach Management Project in the Amount of $214,020.
   Dean Mealy, II Procurement and Contract Manager

4. RESOLUTION NO. 039-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, requesting approval to reject Resolution No. 131-2023 that Town Council deferred at the October 2023 meeting.
   Dean Mealy, II Procurement and Contract Manager

5. RESOLUTION NO. 040-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Awarding RFP No. 2024-07 for Janitorial Services to Image Janitorial Services, Inc., as the Primary and American Janitorial, Inc. as the Secondary awardee in the Annual Amount of $224,082 and Establishing a Five-Year Award in the Amount of $1,210,000 Based on Satisfactory Performance and Budget Authorization.
   Dean Mealy, II Procurement and Contract Manager

6. RESOLUTION NO. 041-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Approving a Change Order to awarded Resolution No. 082-2021, Tyler Technologies for additional Licenses and Two Years of Maintenance in the Amount of $300,185 for a New Award in the Amount of $975,000.
   Dean Mealy, II Procurement and Contract Manager– ***Pulled and Heard under Item No. XV.A***

7. RESOLUTION NO. 042-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Approving a Purchase Order to Applied Technology & Management for North Lake Living Shoreline Design and Permitting in the Amount of $157,465.
Dean Mealy, II Procurement and Contract Manager– ***Pulled and Heard under Item No. XV.A***

8. RESOLUTION NO. 045-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Approving a Purchase Order to Kimley-Horn and Associates, Inc. for Remediation Services and Construction Phase Services for the Central Fire Fuel Tank Improvements in the Amount of $215,900 and Establishing a Project Budget in the Amount of $240,000.
Dean Mealy, II Procurement and Contract Manager

9. RESOLUTION NO. 046-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, awarding a Purchase Order to Kimley-Horn and Associates, Inc. for Construction Phase Services at Phipps Ocean Park in the Amount of $1,872,490 and Establishing a Project Budget of $2,153,363.
Dean Mealy, II Procurement and Contract Manager– ***Pulled and Heard under Item No. XV.A***

10. RESOLUTION NO. 047-2024 A Resolution of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Awarding A Purchase Order To Syzygy Global Inc., For Pergola Project For Mandel Recreation Building In The Amount Of $84,323.33 And Establishing A Project Budget In The Amount Of $90,000.
Dean Mealy, II Procurement and Contract Manager

C. OTHER

1. Town-wide Undergrounding Project - Review of Project and Dashboard, Summary of Project Status
H. Paul Brazil, P.E., Director of Public Works

Clerk's Note: This item was taken out of order and heard before PRESENTATIONS

XIV. BOARD/COMMISSION ANNUAL REPORT (1:05:26)

A. Annual Report of the Architectural Commission (ARCOM)
Jeffery W. Smith, Chair

Jeffery Smith, Chair of ARCOM presented the Annual Report for the 2023 calendar year.

Motion was made by Council President Pro Tem Crampton and seconded by Council Member Araskog to accept the Annual Report. On roll call, the Motion passed unanimously.

XV. REGULAR AGENDA

A. Matters Pulled From Consent Agenda: If needed

1. RESOLUTION NO. 014-2024 (3:49:26) A Resolution of The Town Council of The Town of Palm Beach, Palm Beach County, Florida, Adopting Revised Fees Related to The Planning, Zoning & Building Department.
Wayne Bergman, Director of Planning, Zoning and Building

   Mr. Bergman presented the resolution. He stated that staff, along with Tyler Technologies, had built the software specific to the Town of Palm Beach. He thanked staff and PZC members who had worked to get the system implemented. Mr. Bergman said the technology fee was for the software with annual licensing fees.

   Motion was made by Council Member Cooney and seconded by Council Member Araskog to approve Resolution No. 014-2024. On roll call, the Motion passed unanimously.

2. RESOLUTION NO. 037-2024 (3:44:17) A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Approving a Change Order to Burkhardt Construction, Inc. for Clarke Alley Paving and Drainage Project in the Amount of $836,987.09 and Establishing a Project Budget of $921,000.
Dean Mealy, II Procurement and Contract Manager

   Patricia Strayer, Public Works, presented the resolution. She said approval was being requested as a change order to the Guaranteed Maximum Price (GMP) with the undergrounding project because it was in the same area and would be funded through the pavement management and capital improvement program. She noted that this was an opportunity to address a ponding/flooding problem even though it may not address all of the issues. With this change, there would be significant improvement to drainage on Clarke Alley and Clarke Avenue.

   There was a brief discussion about the project.

   Motion was made by Council Member Cooney and seconded by Council President Pro Tem Crampton to approve Resolution No. 037-2024. On roll call, the Motion passed unanimously.

3. RESOLUTION NO. 041-2024 (3:55:07) A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Approving a Change Order to awarded Resolution No. 082-2021, Tyler Technologies for additional Licenses and Two Years of Maintenance in the Amount of $300,185 for a New Award in the Amount of $975,000.
Dean Mealy, II Procurement and Contract Manager

Mr. Bergman explained why additional licenses were necessary. Mr. Blouin noted that fees may be adjusted as deemed necessary.

Motion was made by Council Member Cooney and seconded by Council President Pro Tem Crampton to approve Resolution No. 041-2024. On roll call, the Motion passed unanimously.

4. RESOLUTION NO. 042-2024 (2:07:52) A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Approving a Purchase Order to Applied Technology & Management for North Lake Living Shoreline Design and Permitting in the Amount of $157,465.
Dean Mealy, II Procurement and Contract Manager

Mayor Moore said the Living Shoreline is so important and has not been a priority for a long time. She was excited about the potential.

Mr. Brazil presented the Resolution and explained the Living Shoreline stabilization and enhancement project in the vicinity of North Lake Way immediately west of the Palm Beach Country Club along the shoreline of the Lake Worth Lagoon. He noted the associated environmental benefits and said the project would include engineering and environmental elements generally consisting of a nearshore rock breakwater system fronting an area for mangrove restoration and stabilized slope transition into the upland with enhanced native vegetation. Mr. Blouin added historical information about how the town got involved. He stated the town is responsible for maintaining the area.

Council Member Cooney requested the Town Council be provided with conceptual design information. Mr. Brazil said yes, and the Garden Club membership has also expressed interest. He also said there are many different designs for a Living Shoreline.

Council President Lindsay said the impacted parties were very excited about the project. She said there may be some funding available to help with the cost.

Motion was made by Council Member Araskog and seconded by Council Member Cooney to approve Resolution No. 042-2024. On roll call, the Motion passed unanimously.

5. RESOLUTION NO. 046-2024 (3:38:13) A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, awarding a Purchase Order to Kimley-Horn and Associates, Inc. for Construction Phase Services at Phipps Ocean Park in the Amount of $1,872,490 and Establishing a Project Budget of $2,153,363.
Dean Mealy, II Procurement and Contract Manager

Motion was made by Council Member Araskog and seconded by Council Member Cooney to defer Resolution No. 046-2024 to the May 14, 2024, Town Council Meeting. On roll call, the Motion passed unanimously.

B. Old Business

1. Review of Traffic Management Plan
Nicholas Caristo, Chief of Police

This item was deferred to the May 14, 2024, Town Council meeting.

2. RESOLUTION NO. 027-2024 (3:57:48) A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Awarding ITB No. 2024-09, Central Fire Fuel Station Fuel Tank Station Remediation and Replacement to Murray Logan Construction, LLC., in the Amount of $2,224,698 and Establishing a Project Budget of $2,674,698.
Dean Mealy, II Procurement and Contract Manager

Patricia Strayer, Public Works, presented the resolution. She stated that town staff is working hard to optimize insurance funds to cover the associated cost for the Central Fire Fuel Station Fuel Tank Station Remediation and Replacement.

Council Member Araskog asked if any grants were available for the remediation cleanup. Mr. Brazil said staff would look, but because it is a remediation clean-up project, it has to be done to a certain standard.

Motion was made by Council President Pro Tem Crampton and seconded by Council Member Moran to approve Resolution No. 027-2024. On roll call, the Motion passed unanimously.

3. Phipps Ocean Park Update (2:20:28)
TIME CERTAIN: 12:00 PM

a. Capital Grant and Operating Agreement Update
b. Donor Signage Plan Update
Carolyn Stone, Deputy Town Manager- Business Enterprise and Culture

Carolyn Stone, Deputy Town Manager, presented the Capital Grant Operating Agreement for a project at Phipps Ocean Park.

Amanda Skier, Palm Beach Preservation Foundation, presented the timeline for the Phipps Ocean Park project from 2000 to now. A site plan was presented, and Ms. Skier said that the fire station, tennis courts, and pump station exist. Everything else in the site plan will be new. She noted the cost will be underwritten by the Preservation Foundation and donors. The town has made a $2 million contribution, and a Preservation Grant of about $0.5 million has been received for the relocation and restoration of the schoolhouse. Ms. Skier discussed the details of the project.

Betsy Shiverick, Chair of Palm Beach Preservation Foundation Executive Committee, shared some discussion points from the meeting on April 8, 2024. She said the Preservation Foundation had pledged nearly $30 million to historic Phipps Ocean Park and will continue to provide additional funds to cover ongoing maintenance costs after the park is completed. She spoke about the Committee's review of the latest draft of the Capital Grant and Operating Agreement. She expressed concern that the Preservation Foundation was being asked to provide additional guarantees that would add cost to the project.

Ms. Stone reviewed details of the Capital Grant and Operating Agreement which recognizes the covenants of the original Phipps donation for the park, while establishing responsibilities of both the Town and the Foundation to make sure the park remains beautiful and accessible for years to come. She reviewed the main recitals of the agreement. Ms. Stone stated that in attendance were Janice Cheezem from Ackerman, LLC, and Elizabeth Jones, representing the Preservation Foundation on the project. Ms. Stone reviewed the next steps.

Council Member Crampton praised the Foundation and the Town for developing the agreement. He clarified the relationships concerning the management and funding of the project throughout the various stages. Mr. Blouin commented that the parties are still working through some details and those details would be presented to the Town Council in May.

There was some discussion about vegetative buffering for the neighbors, and access enforcement for the park.

Council Member Araskog suggested several changes in language in the interest of the Town. She wanted to ensure the Town had an expressed right to break the contract with the Construction Manager at Risk if the funds were not received. Mr. Brazil said the town may terminate the contract with very limited notice under the Termination for Convenience clause. Council Member Araskog thought the Town Council should discuss how to cover

maintenance costs if there were not enough revenue funds to cover those costs.

Council Member Cooney confirmed that the Preservation Foundation had assets and funds to cover the full scope of the project. Ms. Skier affirmed. Council Member Cooney thought the signage should be consistent throughout the park. He asked about the town's fiscal responsibilities concerning the landscape buffers. He also confirmed that if the playground element was destroyed by an act of God, the Town would not be committed to replacement. Ms. Skier responded affirmatively. Council Member Cooney noted that with respect to events not working out in the interest of the community, a pathway to negotiation about mutual agreement should be in place. Ms. O'Connor advised that she did not see an impact but could look further at the agreement. Mr. Blouin mentioned that if the park became a major attraction or disruption to the local community, then the Town would have the authority to limit the use of the park.

Following a conversation about financials and the line of credit, Council President Lindsay noted that both sides had been heard. She thought the parties were very close to reaching agreement. Because of the convenience clause, Council President Lindsay felt that the town was appropriately protected.

Ms. Skier said that David Thomas from Holyfield & Thomas, LLC, audits the Palm Beach Preservation Foundation annually. She said he would write a letter asserting the Foundation's bank balance and affirming that the Foundation has funds to cashflow the project.

C. New Business

Clerk's Note: This item was heard out of order after Resolution No. 046-2024

1. 2025 Preservation Foundation of Palm Beach Dinner Permission Request (3:39:08)
   Carolyn Stone, Deputy Town Manager - Business Enterprise and Culture

   Mayor Moore wondered why this request was being made so early. Amanda Skier, Palm Beach Preservation Foundation, responded that planning the event takes more than one year. She wanted to ensure the Town Council endorsed the requested location for the event. They will return for the permit part of the process. Mayor Moore had heard complaints about the event's size and the venue's condition after the event. Mr. Brazil said the event was larger than previous events, as were the impacts to the park. He said the more impact, the more the liability to restore the park. Ms. Skier responded that their security deposit was used to address necessary repairs.

Motion was made by Council President Pro Tem Crampton and seconded by Council Member Moran to grant permission to the Preservation Foundation of Palm Beach to hold dinner in Bradley Park. On roll call, the Motion passed unanimously.

Clerk's Note: A break was taken for lunch at 1:30 p.m., meeting reconvened at 2:10 p.m.

XVI. ORDINANCES

A. Second Reading

1. Proposed Ordinance to Amend the Town Code Relative to the Deferred Retirement Option Program (DROP)

ORDINANCE NO. 010-2024 (4:02:59) An Ordinance Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Amending Chapter 82 Of The Town Code Of Ordinances Relating To Personnel, At Article II, Employee Benefits, Division 2, Retirement System; Amending Subdivision IV, Police Officers, By Amending Section 82-119, Deferred Retirement Option Program For Police Officers; Providing For Severability; Providing For Repeal Of Ordinances In Conflict; Providing For Codification; Providing An Effective Date.
Joanne O'Connor, Town Attorney

Attorney O'Connor requested that this item be deferred pending a fiscal impact statement.

The motion was made by Council Member Cooney and seconded by Council President Pro Tem Crampton to defer Ordinance No. 010-2024 to the May 14, 2024, Town Council Meeting. On roll call, the Motion passed unanimously.

Council Member Araskog thought the Town Council had agreed on age 55 with eight years instead of five years, for vesting. Ms. Gillian Barth, People and Culture, responded that it is eight years for public safety and five years for general employees. The Town Council briefly discussed the vesting period. Ms. Barth explained the difference between public safety and general employees.

B. First Reading

1. Proposed Ordinance to Amend the Town Code at Chapter 74, Section 74-282 to Include All Town-Owned Parks

ORDINANCE NO. 013-2024 (4:23:52) An Ordinance of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Amending the Town Code of Ordinances at Chapter 74, Parks, and Recreation, at Article VI, Recreational Access Closures, by Amending Section 74-282; Providing for Severability; Providing for the Repeal of Ordinances in Conflict; Providing for Codification; and Providing an Effective Date.
Nicholas Caristo, Chief of Police

Chief Caristo presented the ordinance with regard to park hours. He stated that the ordinance would create consistency, security, and safety in parks throughout the Town of Palm Beach.

Mayor Moore suggested parks be closed from 10:00 p.m. to 6:00 a.m. There was a brief discussion about park hours, and there was a majority consensus to support the hours 10:00 p.m. to 6:00 a.m.

Attorney O'Connor read the ordinance by title only.

Motion was made by Council Member Araskog and seconded by Council Member Moran to approve first reading of Ordinance No. 013-2024 as amended. On roll call, the Motion passed 4-1, with Council Member Cooney dissenting.

2. Proposed Ordinance to Amend Chapter 82 of the Town Code Relative to Personnel and Employee Benefits

ORDINANCE NO. 014-2024 (4:04:50) An Ordinance Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Amending Chapter 82 Of The Town Code Of Ordinances Relating To Personnel, At Article II, Employee Benefits, Division 2, Retirement System; Amending Subdivision I, In General, By Amending Section 82-52, Definitions; Amending Subdivision III, Firefighters; Amending Section 82-94, Retirement Age And Service Conditions For Firefighters; Amending Section 82-95, Amount Of Pension - Firefighters; Amending Section 82-99, Deferred Retirement Option Program For Firefighters; Amending Subdivision IV, Police Officers; Amending Section 82-114, Retirement Age And Service Conditions For Police Officers; Amending Section 82-115, Amount Of Pension - Police Officers; Amending Section 82-119, Deferred Retirement Option Program For Police Officers; Amending Subdivision V, General Employees And Lifeguards; Amending Section 82-135, Amount Of Pension For Benefit Group General And Benefit Group Lifeguard; Amending Section 82-139, Deferred Retirement Option Program For Members Of Benefit Group General And Benefit Group Lifeguard; Providing For Severability; Providing For Repeal Of

Ordinances In Conflict; Providing For Codification; Providing An Effective Date.
Jim Linn, Town Attorney – Pension

Attorney O'Connor read the ordinance by title only.

Motion was made by Council President Pro Tem Crampton and seconded by Council Member Cooney to approve first reading of Ordinance No. 014-2024.

Council Member Araskog asked some questions for clarification of language in the document. A brief discussion ensued. Mr. Jim Linn, Attorney, provided clarification with regard to the DROP program parameters.

On roll call, the Motion passed unanimously.

3. Proposed Ordinance to Amend the Town Code in Chapter 18 Relative to Regulations Regarding Construction Screening Fences

ORDINANCE NO. 016-2024 (4:36:58) An Ordinance of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Amending The Town Code of Ordinances at Chapter 54, Historical Preservation, At Article III, Certificate Of Appropriateness, Division 2, Procedures and Effect, Section 54-99, Construction Screening Plan, by Providing Reference to Section 18-353, Construction Screening Required; at Chapter 18, Buildings and Building Regulations, at Article III, Architectural Review, Division 3, Procedure and Requirements, Section 18-201, Construction Screening, by Providing Reference to Section 18-353, Construction Screening Required; at Article VII, Construction Site Management, by Adding Section 18-353, Construction Screening Required; by Amending Article XVI, Storm Shutter Regulations, at Section 18-1010; Providing for Severability; Providing for the Repeal of Ordinances in Conflict; Providing For Codification; and Providing an Effective Date.
Wayne Bergman, Director of Planning, Zoning and Building

Attorney O'Connor read the ordinance by title only.

Council Member Araskog expressed disappointment and concern about the proposed ordinance. She suggested that the construction screening should remain in place until the landscape screening or a wall is installed. Mr. Bergman said that he and Attorney O'Connor had looked at other communities and found that "building fixtures" was a common term. He suggested adding "and final landscaping." There was a brief discussion about the dates for shutter installation. The date of May 31st would be

replaced with May 1st for residential only.

Motion was made by Council Member Araskog and seconded by Council President Pro Tem Crampton to approve first reading of Ordinance No. 016-2024, as amended. On roll call, the Motion passed unanimously.

Attorney O'Connor clarified that nothing about Ordinance No. 016-2024 targets any individual property. It applies broadly to properties throughout the town. The issue has come up at ARCOM in terms of the quality of construction screening fences. There has been a gap in the Code in that there was nothing in the code that addressed how a construction screening fence should look.

4. Proposed Ordinance To Amend the Town Code in Chapter 122 By Providing A Definition of "Public Utility Structures"

ORDINANCE NO. 018-2024 (4:54:08) An Ordinance of the Town Council of The Town of Palm Beach, Palm Beach County, Florida, Amending the Town Code of Ordinances at Chapter 122, Utilities By Adding Section 122-1, Definitions, Providing A Definition Of Public Utility Structures; Providing For Severability; Providing For The Repeal Of Ordinances In Conflict; Providing For Codification; and Providing An Effective Date.
Joanne O'Connor, Town Attorney

Attorney O'Connor read the ordinance by title only. She stated this ordinance was drafted to address public utility structures broadly.

Council Member Cooney wanted to ensure that town parks would be protected from public utility structures. Attorney O'Connor advised there was a provision in the Charter concerning public utility structures in parks. Attorney O'Connor stated she would review the ordinance language to ensure that any utility structures deemed necessary by town staff would be presented to the Town Council for approval if located in a town park.

Motion was made by Council Member Cooney and seconded by Council President Pro Tem Crampton to approve first reading of Ordinance No. 018-2024. On roll call, the Motion passed unanimously.

XVII. ANY OTHER MATTERS (5:00:25)

Council Member Araskog spoke about new parking fees at the beach and other places in Town. Council President Pro Tem Crampton stated that this issue would be handled by the Business and Administrative Committee.

XVIII. ADJOURNMENT (5:01:27)

Motion was made by Council Member Moran and seconded by Council Member Cooney to adjourn the April 9, 2024, Town Council Meeting at 3:28 PM. On roll call, the Motion passed unanimously.

APPROVED:

_____

Bobbie D. Lindsay, Town Council President

ATTEST:

_____

Pat Gayle-Gordon, Deputy Town Clerk

_____

Date

TOWN OF PALM BEACH

Minutes of the Development Review
Town Council Meeting
Held on April 10, 2024

I. CALL TO ORDER AND ROLL CALL (00:02)

The Development Review Town Council Meeting was called to order on April 10, 2024, at 9:30 a.m. On roll call, all elected officials were found to be present.

II. INVOCATION AND PLEDGE OF ALLEGIANCE (00:27)

Acting Town Clerk Churney gave the invocation. Council President Lindsay led the Pledge of Allegiance.

III. COMMENTS OF MAYOR DANIELLE H. MOORE (01:15)
Mayor Moore congratulated President Lindsay on her successful first meeting.

IV. COMMENTS OF TOWN COUNCIL MEMBERS (01:44)
Council Member Araskog congratulated Council Member Moran on her first meeting.

V. COMMUNICATIONS FROM CITIZENS – 3-MINUTE LIMIT, PLEASE (03:26)
There were no comments heard.

VI. APPROVAL OF AGENDA (03:55)
Council Member Araskog asked to place a discussion regarding code reform at the end of the agenda for discussion. Council President Lindsay stated she would add it to fall immediately before Item XII, Adjournment.

A motion was made by Council Member Cooney and seconded by Council President Pro Tem Crampton to approve the amended agenda. The motion was carried unanimously, 5-0.

VII. CONSENT AGENDA (05:23)

A. **ZON-24-049 216-218 WORTH AVE - SPECIAL EXCEPTION WITH SITE PLAN REVIEW** The applicant, Brunello Cucinelli Boutique, has filed an application requesting Town Council review and approval for a Special Exception with a Site Plan Review for a permitted use greater than 4,000 SF in the C-WA zoning district for the expansion of the existing Brunello Cucinelli Boutique to be located at 216 and 218 Worth Avenue.

Please note: This item was pulled from the consent agenda and heard under Item IX.

VIII. RESOLUTIONS (05:59)

A. **RESOLUTION NO. 038-2023:** A Resolution of the Town Council Of The Town of Palm Beach, Palm Beach County, Florida, Ratifying and Confirming the Determination of the Landmarks Preservation Commission that the Property Known as **163 Seminole Ave.** Meets the Criteria Set Forth in Ordinance No. 2-84, Also Known as Chapter 54, Article IV of The Code of Ordinances of the Town of Palm Beach; and Designating said Property as a Town of Palm Beach Landmark Pursuant to Ordinance No. 2- 84, Also Known as Chapter 54, Article IV of The Code of Ordinances of the Town of Palm Beach. (PALM BEACH COUNTY LISTS THE PROPERTY AS 165 SEMINOLE AVENUE) Owner: Dale Coudert, 2012 Steven H. Rose Trust *The consultants believe that the owner supports the designation.*

Please note: This item was deferred to November 13, 2024, meeting at the Approval of the Agenda, Item VI.

B. **RESOLUTION NO. 048-2024 (06:09):** A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Ratifying and Confirming the Determination of the Landmarks Preservation Commission That the Property Known as **246 Atlantic Avenue** Meets the Criteria Set Forth in Ordinance No. 2-84, Also Known as Chapter 54, Article IV of the Code of Ordinances of the Town of Palm Beach; and Designating said Property as a Town of Palm Beach Landmark Pursuant to Ordinance No. 2-84, Also Known as Chapter 54, Article IV of The Code of Ordinances of the Town of Palm Beach.

(PALM BEACH COUNTY LISTS THE PROPERTY AS 246 ATLANTIC AVENUE)
Owner: Teddy's Land Joint Venture, LLC
The owner opposes the designation.

Ex-parte communications were disclosed by Council Members Cooney and Crampton. Council Member Moran disclosed a conflict of interest and left the dais during the discussion.

Council President Lindsay requested confirmation of proof of publication. Friederike Mittner, Design and Preservation Manager, provided confirmation.

Members of the public and presenters were sworn in so they could address the Town Council.

Emily Stillings, with MurphyStillings, presented background information on the project and historical information on the property. She outlined how the property met Criteria items 1, 3, and 4 for Landmark Designation.

A motion was made by Council Member Cooney and seconded by Council President Pro Tem Crampton to make the designation report part of the record. The motion was carried unanimously, 4-0.

Council President Pro Tem Crampton asked about the building's aging and continuous maintenance on behalf of the owner. Ms. Stillings stated that while she could not speak about the owner's commitment to the building's maintenance, she spoke about the building's roof, which had been designed for the Florida climate.

Mayor Moore asked about the neighbors' opposition to the designation. Ms. Mittner's impression from the neighbors who spoke at the Landmarks Preservation Commission was that they did not care for the building.

Council Member Araskog asked about the requirement to maintain a landmarked building. Mr. Bergman addressed the requirement in the code that regulates the maintenance of all buildings in the Town.

Council President Lindsay called for public comment.

Aimee Sunny, Preservation Foundation of Palm Beach, thought the building was worthy of a landmark designation and met the criteria stated. She spoke about the building and how it represented a period in the Town. She spoke about routine maintenance for the building. She thought it was indicative of the Art Moderne style. Finally, she spoke about the architect's reputation.

Council Member Cooney supported the designation. He thought it was consistent with the area's historic development pattern of streets.

Council Member Araskog asked about the neighbors' thoughts that it was not an attractive building. Ms. Sunny spoke about the different styles that had evolved on the street and added that she disagreed with their assessments. She agreed with Council Member Cooney and thought it was important to preserve a building that represented a different time period in the Town.

Council President Pro Tem Crampton asked about the reasons for the opposition expressed by the owner. Ms. Mittner explained that, in her view, the owner's reservations were due to the building style and the flooding issues.

A motion was made by Council Member Cooney and seconded by Council President Pro Tem Crampton to adopt Resolution 048-2024, designating the property at 246 Atlantic Avenue as a landmark of the Town of Palm Beach on the basis that it meets criteria Numbers 1, 3, and 4 of Section 54-161 of the Town of Palm Beach Code and in the Landmarks Preservation Ordinance No. 2-84. The motion was carried unanimously, 4-0.

IX. MATTERS PULLED FROM CONSENT AGENDA: If Needed (26:14)

A. ZON-24-049 216-218 WORTH AVE - SPECIAL EXCEPTION WITH SITE PLAN REVIEW (26:26) The applicant, Brunello Cucinelli Boutique, has filed an application requesting Town Council review and approval for a Special Exception with a Site Plan Review for a permitted use greater than 4,000 SF in the C-WA zoning district for the expansion of the existing Brunello Cucinelli Boutique to be located at 216 and 218 Worth Avenue.

There were no ex-parte communications disclosed.

Roger Ramdeen from Shutts and Bowen presented an overview and plan for the commercial space.

Mr. Bergman provided staff comments.

Council President Pro Tem Crampton confirmed it was an expansion of back-of-house space. Council Member Cooney agreed and thanked the applicant for filing the proper application for the expansion.

Council President Lindsay called for public comment. No one indicated a desire to speak.

A motion was made by Council Member Cooney and seconded by Council Member Araskog to approve Special Exception and Site Plan No. ZON-24-048, as said applications meet the criteria set forth in sections 134-229 and 134-329, respectively, of the Town Code and finding that approval of the Site Plan will not adversely affect the public interest, that all zoning requirements governing the use have been met and that satisfactory provision and arrangement has been made concerning items (1) through (11) of Section 134-329. The motion was carried unanimously, 5-0.

X. DEVELOPMENT REVIEWS (31:15)

A. Declaration of Use Agreements

1. **ZON-24-002 219-221 WORTH AVE AND 220 PERUVIAN AVE - TABOO - Declaration of Use Agreement (31:22)**

There were no ex-parte communications disclosed.

Maura Ziska, the attorney for the applicant, provided an overview of the Declaration of Use Agreement for Taboo.

Council Member Cooney asked about valet operations. Ms. Ziska said there would be a valet stand on Worth Avenue. Council Member Cooney asked if questions from the from Corradino Group had been addressed by Kimley Horn. Mr. Murphy said it was his understanding that the correspondence had been addressed between the two groups. He said the proper valet plan would be updated to correct any oversights. Council Member Cooney wanted the staff and the Town Council to be mindful of the overuse of the Apollo Lot.

Council President Pro Tem Crampton asked if the closing times corresponded with the former Taboo closing times. Ms. Ziska responded that Taboo did not have a defined closing time. She said there were no agreements with the former Taboo.

Council Member Moran asked about piano use. Ms. Ziska said it would be a single piano. Council Member Moran asked about the time the valet would take to retrieve vehicles and the tandem parking. Council Member Cooney thought tandem parking referred to the Apollo parking lot.

Council Member Cooney thought Exhibit B under item 7 was incorrect and should be replaced with the correct document if approved.

Council Member Araskog thought the type of music should be more defined and restricted. She wanted more specificity in the agreement to prohibit the establishment from becoming a nightclub. She also wondered why this business was not waiting until Worth Avenue was completed. She also thought the agreement should address special events at the restaurant.

Council Member Cooney discussed how restaurants typically handle events.

Mayor Moore understood Council Member Araskog's concerns but agreed with Council Member Cooney that the operator wanted to be successful.

Council President Pro Tem Crampton agreed that the type of music should be clear.

Council President Lindsay agreed with Council President Pro Tem Crampton. She did not want to see the business becoming a nightclub, which the space had been years ago. She also thought the closing time should be midnight rather than 1 a.m.

Mr. Bergman provided staff comments.

Council President Lindsay recommended a deferral since there was no rush. This would allow staff to collaborate with Ms. Ziska on the agreement.

Council Member Araskog suggested that Ms. Ziska clarify the use of music and the addition of no amplified music in the agreement, the location of where employees would be parking, the addition of a valet at lunchtime, and the updating of the parking study.

Council President Lindsay called for public comment. No one indicated a desire to speak.

A motion was made by Council Member Cooney and was seconded by Council Member Araskog to defer the item to the meeting on May 15, 2024, with the direction for the applicant to collaborate with staff and the Corradino Group on the recommended changes to the agreement. The motion was carried unanimously, 5-0.

B. Variances, Special Exceptions, and Site Plan Reviews

1. **Old Business**

a. **ZON-23-117 (COA-23-043) 235 BANYAN RD (COMBO) -**

VARIANCES The applicant, Richard Kurtz, has filed an application requesting Town Council approval for three (3) variances in accordance with Section 134-201 for: 1. building height plane requirement found in Section 134-843(7) which would allow relief from a building height plane requirement of two feet of front setback for each one foot of building height per the R-A Zoning District., 2. exemption of the building height of approximately 32.13' NAVD proposed vs. 25' NAVD permitted per Section 134-841(b)(1), and 3. exemption of the number of guest houses permitted per property Section 134-841 (5). The Landmarks Preservation Commission shall provide design review of the application. *[This project has been deferred to the May 15, 2024, Town Council meeting, pending review by the Landmarks Preservation Commission.]*

Please note: This item was deferred to May 15, 2024, meeting at the Approval of the Agenda, Item VI.

b. **ZON-24-047 (ARC-24-008) 264 DUNBAR RD (COMBO) – VARIANCE** The applicant, 264 Dunbar LLC (Lee Fensterstock, Manager), has filed an application requesting Town Council review and approval of (1) variance to exceed maximum equipment screening wall height in the south rear yard setback, as part of the construction of a new single-family residence. The Architectural Commission shall perform design review of the application. *[This project has been deferred to the May 15, 2024, Town Council meeting pending review by the Architectural ReviewCommission.]*

Please note: This item was deferred to May 15, 2024, meeting at the Approval of the Agenda, Item VI.

c. **ZON-24-025 (ARC-24-015) 153 AUSTRALIAN AVE (COMBO) - SPECIAL EXCEPTION AND VARIANCE** The applicant, Rabbi Zalman Levitin, has filed an application requesting Town Council review and approval for a special exception to develop an existing nonconforming parcel with a new, single-family residence and (1) variance to forgo required garage parking. The Architectural Commission shall perform design review of the application. *[This project has been deferred to the May 15, 2024, Town Council meeting pending review by the Architectural ReviewCommission.]*

Please note: This item was deferred to May 15, 2024, meeting at the Approval of the Agenda, Item VI.

Clerk's note: A short break was taken at 3:32 p.m. The meeting resumed at 3:42 p.m.

d. **ZON-23-020 (COA-23-003) 139 N COUNTY RD - THE PARAMOUNT THEATER (COMBO) - SPECIAL EXCEPTION WITH SITE PLAN REVIEW AND VARIANCES (6:12:34)** The applicant, WEG Paramount LLC, has filed an application requesting Town Council review and approval for a Special Exception with Site Plan Review for the renovation of an existing Landmarked theater structure and the construction of a new three-story mixed-use (retail and four residential units) development including Special Exception

requests (1) to permit Private Club use in the C-TS district, (2) for square footage greater than 3,000 SF in the C-TS district, (3) for Outdoor café seating use associated with a private club in the C-TS district, (5) for two stories in the C-TS district, (6) for shared parking in the C-TS district, and (7) for a modification to a previously approved Special Exception for Churches, synagogues or other houses of worship to allow for a flexible event space. The applicant is also seeking Site Plan Review for new building(s) or for changes in a permitted use in Sec. 134-1107 which involve more than 2000 square feet of building floor area in the C-TS zoning district. Additionally, the applicant is seeking review and approval for Variances (1) to reduce the required front yard setback, (2) front side street yard setback, (3) and to reduce the required rear yard setback requirements for new construction, (4) to allow three stories in lieu of two stories in CTS district, (5) to exceed the maximum height, (6) to exceed the maximum overall building height, (7) to exceed the maximum allowable lot coverage limitation, (8) to exceed the maximum building length permitted, (9) to exceed the maximum building size (floor area) permitted, (10) to reduce the require overall landscape open space, (11) to reduce the required front yard landscape open space, (12) to reduce the required front yard setback for the subterranean parking level, (13) to reduce the front side street yard setback for the subterranean parking level, (14) to permit mechanical lift parking in the parking garage, (15) a variance to exceed the maximum height of a perimeter wall on a side or rear property line, (16) to permit residential uses on the first level in the C-TS zoning district in lieu of the above the first-floor requirement, (17) to allow generators on a roof(s), (18) to exceed the maximum height of a screening wall for mechanical equipment on a roof, (19) to exceed the maximum height of mechanical equipment on a roof, and (20) to exceed the maximum height of chimneys, in conjunction with the renovation and adaptive reuse of an existing Landmarked theater structure and the construction of four connected residences with ground floor retail components with two levels of subterranean parking. The Landmarks Preservation Commission will perform the design review. *[This project was deferred at the March 13, 2024, Town Council meeting to a date certain of April 10, 2024]*

TIME CERTAIN 3:00 PM

Ex-parte communications were disclosed by Council Members Araskog, Cooney, Moran, Council President Pro Tem Crampton, and Council President Lindsay.

Mr. Bergman provided background information on the project and discussed the staff recommendation to defer the project for two months.

Jamie Crowley, the attorney for the applicant, stated he would not be introducing new testimony. He said part of the reason that the applicant did not agree to a deferral was because they understood that traffic had been in review for a while. He said that currently, there was no Zoning in Progress, although they would have been

grandfathered. However, there was still a delay in the project due to the ongoing traffic review. The applicant was concerned that the project was being singled out, and Mr. Crowley wanted to know when the traffic study would be completed. He further indicated that the application had been submitted before the traffic study had been commissioned.

Eric Czerniewski, Corradino Group, discussed the traffic counts that were collected and discussed the status of the data analysis that is occurring.

Council Member Cooney suggested that the traffic study be made a priority.

A motion was made by Council Member Moran and seconded by Council Member Araskog to defer the project to the meeting on July 10, 2024. The motion was carried unanimously, 5-0.

Council Member Araskog confirmed with the Town Attorney that the Council had a right to defer this project. Attorney O'Connor affirmed.

Rick Smith, 130 Sunrise Avenue, said the Carriage House presentation was not comparable to the Paramount proposal. He also noted that Carriage House had on-site parking, which Paramount did not. He did not believe that the Carriage House application should be compared to Paramount's application.

2. **New Business**

a. **ZON-24-040 (HSB-24-002) 255 EL PUEBLO WAY (COMBO) - VARIANCE** The applicant, 225 El Pueblo LLC (Maura Ziska, Authorized Representative), has filed an application requesting Town Council review and approval of a garage addition, requiring one (1) variance to reduce the required one-story west side-yard setback. The Landmarks Preservation Commission shall perform design review of the application. *[The variance for this project is no longer needed. Therefore, this project will be withdrawn from the agenda.]*

Please note: This item was withdrawn at the Approval of the Agenda, Item VI.

b. **ZON-24-044 (ARC-24-031) 1181 N LAKE WAY (COMBO) - SPECIAL EXCEPTION WITH SITE PLAN REVIEW** The applicant, Sage Andrew G C III Trust (Gregg Sage, Trustee), has filed an application requesting Town Council review and approval for construction of a new single-family residence on an existing nonconforming parcel comprised of portions of platted lots, which is deficient in lot width. The Architectural Commission shall perform design review of the application. *[This project has been deferred to the May 15, 2024, Town Council meeting pending review by the Architectural Review Commission.]*

Please note: This item was deferred to May 15, 2024, meeting at the Approval of the Agenda, Item VI.

b. **ZON-24-045 (ARC-24-038) 207 PENDLETON AVE (COMBO - VARIANCES** The applicant, Maura Ziska (Attorney) in conjunction with Thomas M. Kirchhoff (Architect), has filed an application requesting Town Council review and approval for two variances: one (1) to exceed the maximum allowable lot coverage and two (2) to exceed the maximum allowable Cubic Content Ratio (CCR) with the construction of the new front entry porch. The Architectural Commission shall perform design review of the application. *[This project has been deferred to the May 15, 2024, Town Council meeting pending review by the Architectural ReviewCommission.]*

Please note: This item was deferred to May 15, 2024, meeting at the Approval of the Agenda, Item VI.

d. **ZON-24-046 (ARC-24-040) 227 ANGLER DR (COMBO) - VARIANCES** The applicant, Bryan, and Mary Thomas, has filed an application requesting Town Council review and approval for one (1) variance to reduce lot coverage below minimum requirements and (2) variance to exceed maximum allowable Cubic Content ratio (CCR) with the installation of a pergola. The Architectural Commission shall perform design review of the application. *[This project has been deferred to the May 15, 2024, Town Council meeting pending review by the Architectural ReviewCommission.]*

Please note: This item was deferred to May 15, 2024, meeting at the Approval of the Agenda, Item VI.

e. **ZON-24-051 320 DUNBAR RD - VARIANCE(S) (1:01:46)**The applicant, Peter May, has filed an application requesting Town Council review and approval of two (2) variances for (1) the installation of marine mooring piles greater than 150' from land and (2) for the installation of marine mooring piles within the north riparian setback.

There were no ex-parte communications disclosed.

Maura Ziska, the applicant's attorney, provided an overview of the project, showing a plan for the dock that was approved about one year ago. This area was a no-wake zone.

Mr. Bergman provided staff comments.

Mayor Moore wanted to know the unintended consequences of approving the request. Ms. Ziska said no one would run into the mooring piles, and the intercoastal waterway was very wide at the subject location.

James Murphy, Assistant Director of Planning, Zoning and Building, noted that a prior town council approved mooring projections in the waterways that extended one hundred fifty feet. As for the setback, in this specific scenario, there was some benefit to the fact that the mooring intervention would be separated by Dunbar Road, which provided some buffer to the adjacent neighbor.

Council Member Moran understood the size of the dock; however, she was concerned about the vista and that now the boat would be blocking the view. She argued that the boat was too large for the

property.

Council Member Araskog reminded Ms. Ziska that she was asking for a variance, so she did not believe there was a right to the addition. She asked about the hardship for the second variance. Ms. Ziska responded that the pile was supposed to be set back 25 feet from the property line. The mooring pile was going to be within the 25-foot setback. Ms. Ziska said the mooring of the vessel was a hardship, and adding the three piles would satisfy the boat cabin and hopefully prevent the boat from being slammed up against the docks because of the wake.

Curry Isiminger, a Coastal Engineer with Isiminger & Stubbs, stated that the boat captain provided the proposed locations.

Council Member Araskog asked Town Attorney O'Connor if safety was considered a hardship, to which she responded in the affirmative.

Council President Lindsay called for public comment. No one indicated a desire to speak.

A motion made by Council Member Cooney and seconded by Council President Pro Tem Crampton that Variance No. ZON-24-051 shall be granted and find, in support thereof, that all of the criteria applicable to this application as set forth in Section 134-201 (A), items 1 through 7, have been met. The motion was carried unanimously, 5-0.

f. **ZON-24-052 264-270 S COUNTY RD AND 230/240 ROYAL PALM WAY - SPECIAL EXCEPTION(S), SITE PLAN REVIEW AND VARIANCE (4:32:09)** The applicant, Carriage House Properties Partners LLC, has filed an application requesting Town Council review and approval for three (3) Special Exception requests including, (1) to modify a previously approved Special Exception with site plan review for a private club to allow for increased membership, (2) to modify a previously approved Special Exception for supplemental off-site shared parking, and (3) for a Special Exception for outdoor café seating to allow for seating in the outdoor courtyard area on private property. The applicant is also requesting a Variance to eliminate the required on-site parking space requirement created for increased private club membership. Additionally, the applicant is requesting to modify the existing Declaration of Use Agreement.

Ms. Churney swore in those who were present to speak on agenda items.

TIME CERTAIN - 2:00 PM

Ex-parte communications were disclosed by Council Members Cooney, Moran, Araskog, Council President Pro Tem Crampton, Council President Lindsay, and Mayor Moore.

Jamie Crowley, an attorney for the applicant, outlined the two requests, dealing with an increase in membership and outdoor seating.

Mario Pederzolli, the CEO of the Carriage House, discussed the operations of the club.

Mr. Bergman provided staff comments.

Council President Pro Tem Crampton stated that when the project was initially approved, the Town Council expected good behavior. He acknowledged that the Declaration of Use Agreement was intended to help with that behavior.

Council Member Araskog asked about the dance floor in the submitted report. Mr. Pederzolli responded. She also thought a periodic review of its use would ensure everything was being operated appropriately.

Council Member Cooney asked about the variance for parking. Mr. Crowley responded that parking was sufficient even though it was not onsite.

Council President Lindsay clarified that the applicant must submit to the Town Council annually.

Attorney O'Connor referred to language about the future filing of a special exception use application for an increase in membership.

Council Member Araskog confirmed that the club would no longer allow to send guests without a member. Mr. Pederzolli confirmed that members must always accompany their guests and added that the Declaration of Use discussed members, not owners or founders. Council Member Araskog said the Town Council never anticipated that owners or founders would invite their guests without accompanying them. She thought it should be stated in the Declaration of Use that all members and owners accompany their guests. Council Member Moran commented that the application was not going to increase intensity.

Council President Lindsay called for public comment. The following individuals spoke in support of the project:

John Schaefer, 200 Phipps Plaza
Victoria Donaldson, 227 Brazilian Avenue, Apt. 4B
Michael McCarty, 223 Atlantic Avenue
Marty Klein, 1060 N. Ocean Blvd.

Council Member Cooney stated he previously did not support the outdoor seating request as he thought they needed to adhere to the two-year agreement. He thought the club was a wonderful addition to the Town and exceeded most operational expectations.

A motion was made by Council President Pro Tem Crampton and seconded by Council Member Cooney that Variance No. ZON-24-052 shall be granted and find, in support thereof, that all of the criteria applicable to this application as set forth in Section 134-201 (A), items 1 through 7, have been met. The motion was carried unanimously, 5-0.

A motion was made by Council President Pro Tem Crampton and seconded by Council Member Cooney that Special Exception No. ZON-24-052 and Site Plan Review No. ZON-24-052 be improved as said applications meet the criteria set forth in sections 134-229 and 134-329, respectively, of the Town Code and finding that approval of the Site Plan will not adversely affect the public interest, that all zoning requirements governing the use have been met and that satisfactory provision and arrangement has been made concerning items (1) through (11) of section 134-329. The motion was carried unanimously, 5-0.

A motion was made by Council President Pro Tem Crampton and seconded by Council Member Cooney to approve the amended declaration of use with the two changes as follows: in paragraph 10, it will say "…upon the approval of the Town Council of a future application for Special Exception…", and secondly, to address that founders/owners may attend but may not send unaccompanied guests. The motion was carried unanimously, 5-0.

g. **ZON-24-054 (COA-24-013) 1 S COUNTY RD (1:16:42)**The Breakers (COMBO) – SPECIAL EXCEPTIONS WITH SITE PLAN REVIEW. The applicant, Breakers Palm Beach Inc., has filed an application requesting Town Council review and approval for a (1) Special Exception with Site Plan Review for a new bar within the proposed conservatory addition at the west end of the Breakers courtyard and adjacent to the hotel's lobby and occupying the location of the existing lobby's exterior terrace, and (2) Special Exception for outdoor café seating in the Breakers courtyard. The Landmarks Preservation Commission will perform the design review for modifications to the existing Landmarked structure and grounds.

Ex-parte communications were disclosed by Council Members Cooney, Moran, Council President Pro Tem Crampton, Council President Lindsay, and Mayor Moore.

Jamie Crowley, the attorney representing the applicant, provided an overview of the project and explained the zoning requests.

Paul Leone, CEO of the Breakers, presented an overview of the renovation and the reasons for the application.

David Rau with Hart Howerton reviewed the architectural plans for the proposed changes with the Town Council.

Mr. Bergman provided staff comments.

Council Member Araskog thought the proposed changes were beautiful. She wanted to make sure the changes would not be an attraction to outsiders. Mr. Crowley responded that there was a Declaration of Use in the PUD.

Council President Pro Tem Crampton wanted to confirm internal enhancements for Breakers guests. Mr. Leone said the everyday use would be by hotel guests and members on-property.

Mayor Moore also thought guests would use it before checking into the hotel. She supported the changes and thought the project was lovely.

Council Member Cooney thought the changes would be transformational. He complimented the design team on the changes. He asked about a proposed seating arrangement and wanted to ensure that an event in the proposed space would not be concurrent with other events throughout the hotel.

Council Member Moran suggested adding another staff member to help queue the vehicles from S. County. She supported the project.

Council President Lindsay thought the changes would be a terrific addition to the Breakers.

A motion was made by Council Member Araskog and seconded by Council Member Cooney that Special Exception No. ZON-24-054 shall be granted based upon the finding that such grant will not adversely affect the public interest and that the applicable criteria set forth in Section 134-229 of the Town Code have been met. The motion was carried unanimously, 5-0.

A motion was made by Council Member Araskog and seconded by Council President Pro Tem Crampton that Site Plan No. ZON-24-054 be approved, based upon the finding that the approval of the site plan will not adversely affect the public interest and that the Council certifies that the specific zoning requirements governing the individual use have been met and that satisfactory provision and arrangement have been made concerning Section 134-329, items 1 through 11. The motion was carried unanimously, 5-0.

Clerk's note: A short break was taken at 11:45 a.m. The meeting resumed at 11:49 a.m.

h. **ZON-24-055 (COA-24-012) 335 EL VEDADO RD (COMBO) - VARIANCES (2:18:09)** The applicant, Diana Wister, has filed an application requesting Town Council review and approval for a one-story addition requiring one (1) variance to reduce the required rear yard setback. The Landmarks Preservation Commission shall perform design review of the application. *[The Landmarks Preservation Commission Recommendation: Implementation of the proposed variance will not cause a negative architectural impact on the subject landmark property. Motion Carried, 7-0.] [The Landmarks Preservation Commission approved the project. Motion Carried 7-0.]*

Ex-parte communications were disclosed by Council Member Araskog.

Council Member Moran declared a conflict of interest and left the dais.

Maura Ziska, an attorney for the applicant, provided an overview of the project, explained the zoning requests, and showed the architectural plans.

Council Member Cooney thought that this was an appropriate location for the addition.

Council Member Araskog asked about the hardship, to which Ms. Ziska responded the house was an existing nonconformity on landmarked property.

Mr. Bergman provided staff comments.

Council President Lindsay called for public comments. No one indicated a desire to speak.

A motion was carried by Council Member Cooney and seconded by Council President Pro Tem Crampton that Variance No. ZON-24-055 shall be granted and find, in support thereof, that all of the criteria applicable to this application as set forth in Section 134-201 (A), items 1 through 7, have been met. The motion was carried unanimously, 4-0.

C. Time Extensions, Waivers & Stop Work Orders (2:24:59)

1. Wavier of Town Code Section 18-237, For Building Permit Extension for 206 Phipps Plaza (2:25:06)

Wayne Bergman, Director of the Planning, Zoning and Building Department, described the building permit extension request.

Michael Sandholzer, Gulfstream Builders LLC, explained the purpose of the request and said he had not received previous extensions. Mr. Bergman confirmed.

Council President Lindsay called for public comments. No one indicated a desire to speak.

A motion was made by Council Member Araskog and seconded by Council Member Moran to approve the requested extension to November 15, 2024, and if there were any verifiable complaints, they could be handled by the Director of Planning, Zoning and Building. The motion was carried unanimously, 5-0.

2. Wavier of Town Code Section 18-237, For Building Permit Extension for 86 Middle Road (2:39:24)

Wayne Bergman, Director of the Planning, Zoning and Building Department, described the building permit extension request.

Tom Keller with Wildes Builders, LLC, explained the purpose of the request.

Council Member Cooney noted that the Town Council did not have the appetite for any more future extensions.

Council Member Araskog said the timeline for the project would be three years, which was astounding. She thought the motion needed to include a provision allowing neighbors to call Mr. Bergman with any issues.

Council President Lindsay called for public comments. No one indicated a desire to speak.

A motion was made by Council Member Cooney and seconded by Council Member Moran to approve the requested extension as requested. The motion was carried unanimously, 5-0.

Clerk's note: A lunch break was taken at 12:42 p.m. The meeting resumed at 1:52 p.m.

3. Wavier of Town Code Section 18-237, For Building Permit Extension for 1540 S Ocean Blvd. (4:21:37)

Wayne Bergman, Director of the Planning, Zoning and Building Department, described the building permit extension request.

Shaun Floyd with Seagate Capital Construction stated that the request was based on additional time needed due to roadway restrictions during the winter, utility connections, and utility size increases.

Mayor Moore stated that the Town Council preferred one extension request for as much time as was actually needed rather than multiple requests. She said it was not fair to neighbors for extensions to continue indefinitely.

Council President Lindsay called for public comments.

Jennifer Dattels, 128 Ocean View, expressed her concerns with the project, particularly concerning the number of construction vehicles on the street.

Council President Lindsay reiterated that this would be the last 60-day extension approved by the Town Council.

A motion was made by Council Member Cooney and seconded by Council Member Araskog to approve the requested extension as requested, with the direction of staff to address the issue of vehicles parking on the street. The motion was carried unanimously, 5-0.

XI. ORDINANCES (2:32:34)

A. Second Reading (2:32:45)

1. Amending Town Code related to Docks and Marine Structures (2:32:49)

ORDINANCE NO. 009-2024: An Ordinance Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Amending The Town Code Of Ordinances At Chapter 62, Marine Structures; Amending Article III, Bulkheads And Pierheads On Lake Worth, Section 62-74, Bulkheads, Landing Docks And Piers To Accord With Plat; Waivers And Variances, To Describe The Term Marginal Dock And Provide Specifications For A Marginal Dock, To Eliminate Reference To Town Of Palm Beach Bulkhead Line And Replace With Mean High Water Line, To Prescribe Maximum Gangway Width, To Prescribe Maximum Terminal Platform Width, To Include Specifications For Dock Lighting, And To Provide Specifications For Docks On Certain Areas Of Everglades Island And Ibis Isle; And Amending Section 62-75, Construction Specifications, To Describe The Term Marginal Dock And Provide Specifications

For A Marginal Dock, To Eliminate Reference To Town Of Palm Beach Bulkhead Line And Replace With Mean High Water Line, To Prescribe Maximum Gangway Width, To Prescribe Maximum Terminal Platform Width, To Include Specifications For Dock Lighting, And To Provide Specifications For Docks On Certain Areas Of Everglades Island And Ibis Isle; Providing For Severability; Providing For The Repeal Of Ordinances In Conflict; Providing For Codification; And Providing An Effective Date.

Attorney Joanne O'Connor read Ordinance No. 009-2024 by title only.

President Lindsay called for public comments. No one indicated a desire to speak.

A motion was made by Council Member Araskog and seconded by Council President Pro Tem Crampton to adopt Ordinance No. 009-2024 on second reading. The motion was carried unanimously, 5-0.

A. First Reading (2:34:50)

1. Proposed Ordinance to Limit Time Extensions made to LPC (2:23:57)

ORDINANCE NO. 011-2024: An Ordinance Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Amending The Town Code Of Ordinances At Chapter 54, Historical Preservation, At Article III, Certificate Of Appropriateness, Division 2, Procedures And Effect, Section 54-94, Duration Of Approval, Time Extension, Denial Of Application, Determination, Clarification, And Deferral, Subsections (1) And (2), By Providing For A Thirty-Day Administrative Extension Of The Duration Of Approval And Limiting The Number Of Time Extensions To One; Providing For Severability; Providing For The Repeal Of Ordinances In Conflict; Providing For Codification; And Providing An Effective Date.

Director Wayne Bergman read Ordinance No. 011-2024 by title only.

Director Bergman read Ordinance No 011-2024 by title only.

A motion was made by Council President Pro Tem Crampton and seconded by Council Member Cooney to approve Ordinance No. 011-2024 on the first reading. The motion was carried unanimously, 5-0.

2. Proposed Ordinance to Limit Time Extensions made to ARCOM (2:36:48)

ORDINANCE NO. 012-2024: An Ordinance Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Amending The Town Code Of Ordinances At Chapter 18, Buildings And Building Regulations, At Article III, Architectural Review, Division 3, Procedure And Requirements, Section 18-203, Duration Of Approval, Time Extensions, Denial Of Application,

Determination, Deferral, Subsections (1) And (2), By Providing For A Thirty-Day Administrative Extension Of The Duration Of Approval And Limiting The Number Of Time Extensions To One; Providing For Severability; Providing For The Repeal Of Ordinances In Conflict; Providing For Codification; And Providing An Effective Date.

Director Wayne Bergman read Ordinance No. 012-2024 by title only.

Director Bergman read Ordinance No 012-2024 by title only.

A motion was made by Council Member Cooney and seconded by Council Member Moran to approve Ordinance No. 012-2024 on the first reading. The motion was carried unanimously, 5-0.

Clerk's note: A short break was taken at 12:15 p.m. The meeting resumed at 12:26 p.m.

XII. ANY OTHER ITEMS (2:54:34)

1. Discussion on Code Review – an issue raised by Council Member Araskog

   Council Member Araskog suggested adding another conversation on Code Review at the next meeting.

   The consensus of the Town Council was to discuss the item at the May meeting (the meeting would be determined based on the length of the agendas.)

2. Excessive Illumination – an issue raised by Mayor Moore

   Mayor Moore noted that she had received complaints from some residents with neighbors whose homes had excessive illumination. She asked if anything in the code could be used to address light pollution.

   Council Member Cooney said he did not think there were a lot of rules in the code, but the Planning, Zoning, and Building Department administered exterior lighting guidelines. He commented that he had observed the same issue of excessive illumination.

   Mayor Moore mentioned that lighting technology had changed, and the code might need to be updated. She thought it would be helpful for residents to be educated on the rules that govern lighting.

   Mr. Bergman said a section of the code addressed outdoor lighting. He said the code may need to be updated, and staff could bring information back to the Town Council for discussion.

   The consensus of the Town Council was to ask staff to supply the Town Council with the current code and the code from Jupiter Island on this subject. This item will be taken to the Planning and Zoning meeting for discussion.

XIII. ADJOURNMENT (6:47:28)

A motion was made by Council President Pro Tem Crampton and seconded by Council Member Araskog to adjourn the meeting at 4:18 p.m. The meeting adjourned on the consent of the Town Council.

APPROVED:

_____
Bobbie D. Lindsay, Town Council President

ATTEST:

_____
Kelly Churney, Acting Town Clerk
Date: _____

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Minutes

Agenda Title
Approval of Major Matters Considered by the Architectural Review Commission at its Meeting of April 24, 2024.

Presenter
Wayne Bergman, Director of Planning, Zoning and Building

ATTACHMENTS:

- **Memorandum Dated April 30, 2024 from Wayne Bergman, Director of Planning, Zoning and Building**
- **Minutes of the Architectural Review Commission Meeting of April 24, 2024**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

To: Mayor and Town Council

Via: Kirk Blouin, Town Manager

From: Wayne Bergman, Director of Planning, Zoning & Building

Re: Approval of the Architectural Commission Meeting Minutes of April 24, 2024

Date: April 30, 2024

STAFF RECOMMENDATION

Staff recommends that the Town Council approve the major items that were approved by ARCOM at the regularly scheduled meeting on April 24, 2024.

BOARD OR COMMISSION RECOMMENDATION

The Architectural Commission recommends that the Town Council approve major items considered at the regularly scheduled meeting on April 24, 2024.

GENERAL INFORMATION

These minutes are submitted to the Town Council for approval pursuant to Chapter 18-177 of the Town of Palm Beach Code of Ordinances.

Attachment

kmc

TOWN OF PALM BEACH
PLANNING, ZONING AND BUILDING DEPARTMENT

MINUTES OF THE REGULAR ARCHITECTURAL REVIEW COMMISSION MEETING HELD ON WEDNESDAY, APRIL 24, 2024

Please be advised that in keeping with a directive from the Town Council, the minutes of all Town Boards and Commissions will be "abbreviated" in style. Persons interested in listening to the meeting once it has concluded may access the audio of that item via the Town's website at www.townofpalmbeach.com.

I. **CALL TO ORDER**

Chair Smith called the meeting to order at 8:59 a.m.

II. **ROLL CALL**

Jeffrey W. Smith, Chairman	PRESENT
Richard F. Sammons, Vice Chairman	PRESENT
Betsy Shiverick, Member	PRESENT
Kenn Karakul, Member	ABSENT (Excused)
Elizabeth Connaughton, Member	ABSENT (Unexcused)
Katherine "KT" Catlin	PRESENT
Claudia Visconti, Member	PRESENT (Arrived at 9:02 a.m.)
Dan Floersheimer, Alternate Member	PRESENT
David Phoenix. Alternate Member	PRESENT

Clerk's note: Messrs. Floersheimer and Phoenix voted in the absence of Mr. Karakul and Ms. Connaughton.

Staff Members present were:
Friederike Mittner, Design and Preservation Manager
Sarah Pardue, Design & Preservation Planner
Bradley Falco, Design & Preservation Planner
Kelly Churney, Acting Town Clerk
Assistant Town Attorney Lainey Fransisco

III. **PLEDGE OF ALLEGIANCE**

Chair Smith led the Pledge of Allegiance.

IV. **APPROVAL OF MINUTES**

Minutes of the Architectural Review Commission Meeting of March 27, 2024

A motion was made by Mr. Sammons and seconded by Mr. Floersheimer to approve the minutes of the March 27, 2024, meeting as presented. The motion was carried unanimously, 6-0.

V. **APPROVAL OF THE AGENDA**

Ms. Pardue modified the agenda by removing item ARC-24-048, 225 Barton Avenue, from the consent agenda.

A motion was made by Mr. Floersheimer and seconded by Ms. Shiverick to approve the agenda as amended. The motion was carried unanimously, 7-0.

VI. **ADMINISTRATION OF THE OATH TO PERSONS WHO WISH TO TESTIFY**

Ms. Churney administered the oath and continued to do so throughout the meeting, as necessary.

VII. **COMMENTS FROM THE ARCHITECTURAL REVIEW COMMISSION MEMBERS**

Ms. Catlin inquired about the criteria for extensions. She indicated that the Commission did not review plans for time extension approvals and wanted to ensure that the plans presented were the exact plans that were approved by the Commission.

Ms. Pardue reviewed the process of submitting plans for a time extension. She indicated that the exact plans that were approved by the Commission are the same as those submitted for time extension approval. She added that any revisions would be presented to the Commission for approval.

Ms. Pardue also informed the Commission that the Town Council was in the process of approving an Ordinance that would only allow one request for a time extension approval.

VIII. **COMMUNICATIONS FROM CITIZENS REGARDING NON-AGENDA ITEMS (3-MINUTE LIMIT, PLEASE)**

No one indicated a desire to speak at this time.

IX. **DISCUSSION ITEMS**

1. Agenda Mapping System – Friederike Mittner, Design and Preservation Manager

   Ms. Mittner showed the new development review map, which can be accessed on the Town's webpage. This map shows all ongoing projects in the Town. The projects shown on the map will be present during the retention period consistent with the development order. This new mapping feature allows users to find the project description and plans.

   Ms. Mittner also introduced the new online permitting software called EPL. Emily Lyn, with Planning, Zoning, and Building, demonstrated the new permitting software for the Commissioners. After being asked if they would like to move to digital plans, some of the Commissioners stated that they would like to continue with the paper plans but acknowledged that the plans could be scaled down.

2. Sunshine Law - Joanne O'Connor, Town Attorney

   Attorney Lainey Franscisco provided a presentation on the Sunshine Law to the Commissioners.

X. **PROJECT REVIEW**

A. CONSENT AGENDA

1. **ARC-22-059 2284 IBIS ISLE RD W– EXTENSION OF TIME** An application has been filed requesting an Architectural Commission review and approval for a second One (1) year Extension of Time for a previously issued Architectural Commission Approval for the modifications to an existing residence. (ITEM WAS APPROVED AT THE MARCH 29, 2022, ARCOM MEETING), (ITEM RECEIVED A PRIOR ONE YEAR EXTENSION AT THE MARCH 29, 2023, ARCOM MEETING).

2. **ARC-24-048 225 BARTON AVE.** The applicant, Kim S. Fennebresque, has filed an application requesting Architectural Commission review and approval for modifications to landscape and hardscape including replacements of perimeter hedge material, construction of new site wall at front of property, and relocation of an existing pedestrian gate.

Clerk's note: This item was pulled from consent and discussed under Items Pulled from the Consent Agenda.

A motion was made by Ms. Catlin and seconded by Ms. Shiverick to approve the consent agenda, as amended, which did not include ARC-24-048, 225 Barton Avenue, in the approval. The motion was carried unanimously, 7-0.

B. ITEMS PULLED FROM THE CONSENT AGENDA, IF NEEDED

2. **ARC-24-048 225 BARTON AVE.** The applicant, Kim S. Fennebresque, has filed an application requesting Architectural Commission review and approval for modifications to landscape and hardscape including replacements of perimeter hedge material, construction of new site wall at front of property, and relocation of an existing pedestrian gate.

Mr. Falco provided staff comments on the project.

Ex-parte communications were disclosed by Mr. Floersheimer.

Chris Simon with Nievera Williams Design made the landscape and hardscape presentation.

Mr. Floersheimer asked about the removal of the Ficus on the east side of the property. He asked about the removal of the artificial turf, to which Mr. Simon confirmed that all artificial turf would be removed.

Mr. Sammons expressed concern about the cap on the end posts next to the pedestrian gate; he thought they were not properly designed. He asked for a modification to the end caps.

A motion was made by Ms. Shiverick and seconded by Ms. Catlin to approve the project, with the following conditions: the end caps shall be modified, and the

artificial turf shall be removed from the property. The motion was carried unanimously, 7-0.

C. MAJOR PROJECTS-OLD BUSINESS

1. **ARC-24-009 260 MIRAFLORES DR.** The applicant, KEAN Development of Palm Beach, Inc. (Giorgio Citarella, Agent), has filed an application requesting Architectural Commission review and approval for construction of a new two-story single-family residence with final hardscape, landscape, swimming pool and spa.

   Mr. Falco provided staff comments on the project.

   There were no ex-parte communications disclosed.

   Dustin Mizell with Environment Design Group made the landscape and hardscape presentation. Patrick Collins, Kean Designs Ltd., made the architectural presentation. He was accompanied by Joseph Discente, the project architect.

   Mr. Floersheimer asked about the change of the landscaping next to the garage. Mr. Mizell showed the changes.

   Mr. Sammons thought the changes were nice. He thought the front portico was still problematic and provided suggestions to improve the column design. He provided suggestions for the sections on the rear of the home and the roof over the den.

   Ms. Shiverick thought the changes were in a good direction. She questioned the windows on the rear of the home; she asked if the professional would consider flat windows. She questioned the two different muntin patterns on the front and rear of the home. Mr. Collins responded and explained the reason for the muntin pattern. She questioned the barn door for the garage; she wondered if a louvered door would be more in keeping. She wondered if the owners would consider a different color for the main body of the home. Mr. Collins wondered if a different shutter color could accomplish the same effect; Ms. Shiverick thought a different shutter color would be nice.

   Mr. Phoenix agreed with Ms. Shiverick's comments on the garage door. He asked about the lanterns chosen for the home. Mr. Collins stated they could choose a different lantern for the home.

   Mr. Smith thought the two changes requested at the last meeting were to change the front entrance and remove the pediment on the rear of the home. He indicated he did not believe the changes had been made. Mr. Collins responded and explained the design.

   Mr. Smith called for public comment.

   The owner, John Kean, discussed how he and the design team had tried to address the commissioners' comments and explained the reason for the design features.

A motion was made by Ms. Shiverick and seconded by Mr. Sammons to approve the project with the condition that the following items will be restudied and will return for approval at the staff level in coordination with the Chair: the spacing of the front portico columns, the lanterns, the shutter color, the garage doors, and the rear eave and pediment over the bedroom. The motion was carried unanimously, 7-0.

Clerk's note: Mr. Sammons left the meeting at 9:54 a.m.

2. **ARC-23-075 389 S LAKE DR.** The applicant, Cooperative Apartments of Three Eighty Nine Corporation, has filed an application requesting Architectural Commission review and approval for the permanent removal of the decorative concrete brise soleil architectural feature of an existing six-story residential building, and other exterior building modifications including window opening enhancements and the addition of a new decorate metal grilles and associated improvements.

   Ms. Mittner provided staff comments on the project.

   Ex-parte communications were disclosed by Mr. Phoenix.

   The architectural presentation was made by David Miller with David Miller & Associates.

   Mr. Floersheimer liked the fluting under the windows. He asked about the proposed color for the building. Mr. Miller stated that it would remain yellow and white. A discussion ensued about the color of the building. Mr. Floersheimer thought the building would look better in an all-white color.

   Ms. Catlin favored the fluting and the textured stucco. She also liked the white panels and was in favor of keeping some yellow on the building.

   Mr. Phoenix liked the proposed fluting. He favored the building in all white rather than pops of yellow color.

   Ms. Shiverick stated she liked the yellow color.

   Mr. Smith called for public comment.

   Lorainne Tuohy, 389 S. Lake Drive, discussed the changes that would be made to the building, added that the owners liked the yellow color on the building, and advocated for approval of the project as submitted.

   A motion was made by Mr. Floersheimer to approve the project, with the condition that the main areas of the building remain the existing yellow color and the concrete under the railings be painted white.

   There was a short discussion on the color of the building. Mr. Floersheimer withdrew his motion.

A motion was made by Mr. Phoenix and seconded by Ms. Shiverick to approve the project as presented. The motion was carried 5-1, with Mr. Smith dissenting.

3. **ARC-24-040 (ZON-24-046) 227 ANGLER AVE (COMBO)** The applicant, Bryan and Mary Thomas, has filed an application requesting Architectural Commission review and approval for construction of a new pergola structure and outdoor fireplace with two variances 1) exceeding allowable lot coverage a 2) exceeding allowable cubic content ratio. Town Council shall review the application as it pertains to zoning relief/approval.

Ms. Pardue provided staff comments on the project.

There were no ex-parte communications disclosed.

The architectural presentation was made by Tom Kirchhoff with Thomas Kirchhoff Architects.

Mr. Smith asked if the structure would be screened, to which Mr. Kirchhoff indicated that the existing structure was already screened.

Ms. Visconti thought the changes were positive. She supported the project.

Mr. Phoenix thought the project was great.

Mr. Floersheimer asked to see the details of the roof and the places where the roof was leaking. Mr. Kirchhoff showed the details of the gutters.

A motion was made by Ms. Catlin and seconded by Ms. Shiverick to approve the project as presented. The motion was carried unanimously, 6-0.

Mr. Smith called for public comment. No one indicated a desire to speak.

A motion was made by Ms. Shiverick and seconded by Ms. Catlin that the implementation of the proposed variances will not cause a negative architectural impact on the subject property. The motion was carried unanimously, 6-0.

4. **ARC-24-038 (ZON-24-045) 207 PENDLETON AVE (COMBO)** The applicant, Maura Ziska (Attorney) in conjunction with Thomas M. Kirchhoff (Architect), has filed an application requesting Architectural Commission review and approval for the demolition of the existing front entry porch and removal of the front door to be replaced with the construction of a new front entry porch and installation of a new front door, replacement of all fixed shutters with new operable shutters, and removal of the existing driveway and installation of a new paver driveway with grass joints. Town Council shall review the application as it pertains to zoning relief/approval.

Ms. Mittner provided staff comments on the project.

There were no ex-parte communications disclosed.

Mr. Smith called for public comment. No one indicated a desire to speak.

Tom Kirchhoff of Thomas Kirchhoff Architects made the architectural presentation, and Chris Simon of Nievera Williams Design made the landscape and hardscape presentation.

Mr. Smith thought the changes were terrific.

Ms. Shiverick inquired about the metal for the roof over the front door. Mr. Kirchhoff responded and discussed the material.

A motion was made by Ms. Catlin and seconded by Mr. Floersheimer to approve the project as presented. The motion was carried unanimously, 6-0.

A motion was made by Ms. Catlin and seconded by Mr. Floersheimer that the implementation of the proposed variances will not cause a negative architectural impact on the subject property. The motion was carried unanimously, 6-0.

5. **ARC-24-007 (ZON-24-017) 222 WORTH AVE (COMBO)** The applicant, Louis Vuitton America, has filed an application requesting Architectural Commission review and approval for exterior façade alterations, including a new ground-floor storefront system, awnings, and new signage. This is a combination project that shall also be reviewed by the Town Council as it pertains to zoning relief/approval.

Ms. Mittner provided staff comments on the project.

Ex-parte communications were disclosed by Ms. Catlin.

Ludovica Douglas from Atmosphere made the architectural presentation. Zeynep Ozandag, Director of Store Planning for Louis Vuitton, discussed the look for the gates to be used after hours. Ozandag provided a further overview of the changes.

Mr. Smith thought the material for the curtain was very nice. He asked about the appearance of the sign and whether it would be backlit. Ms. Douglas stated that it would not be backlit. Ms. Ozandag stated that they would like to front-light the sign if permitted.

Ms. Shiverick liked the addition of the knee walls. She asked about the transom over the windows and wondered if it could be like the transom over the wood door. Ms. Douglas stated that the design was closer to the original design. Ms. Shiverick asked about the metal mesh. Ms. Douglas responded and indicated where the mesh would be located.

Mr. Smith discussed his issues with the look of the front doors. He was worried about what the gates would represent for the Town.

Ms. Catlin asked about the colors proposed for the front entrance and the mesh. Ms. Douglas responded. Ms. Catlin pointed out that the mesh was not a structural element and could change. She supported the changes.

Mr. Floersheimer thought the applicant had listened to the comments from the Commissioners. He asked about the security gate. Ms. Ozandag responded.

Mr. Phoenix confirmed that the urns would be retained and that the lanterns were removed. Ms. Douglas responded. Mr. Phoenix thought the sign was too big, and he was not in favor of the gold framing. He suggested that the security door be made solid. Ms. Ozandag wondered if she could investigate this and return for staff approval.

Mr. Smith thought any changes should be approved by the public.

Ms. Visconti confirmed there was no security system in Louis Vuitton and suggested increasing the scale of the mesh on the after-hours gates.

A motion was made by Ms. Catlin and seconded by Mr. Floersheimer to approve the project with the following conditions: the urns shall remain, and the design of the security gate shall be restudied and submitted for approval by staff in coordination with the Chair. The motion was carried unanimously, 6-0.

Clerk's note: A short break was taken at 10:50 a.m. The meeting resumed at 11:01 a.m., and Mr. Sammons returned at 11:01 a.m.

6. **ARC-24-008 (ZON-24-047) 264 DUNBAR RD (COMBO)** The applicant, 264 Dunbar LLC (Lee Fensterstock, Manager), has filed an application requesting Architectural Commission review and approval for construction of a new two-story single-family residence with final hardscape, landscape, and swimming pool, with a variance to exceed to equipment screening wall height. Town Council shall review the application as it pertains to zoning relief/approval.

Mr. Falco provided staff comments on the project.

Ex-parte communications were disclosed by several members.

Michael Perry of MP Design & Architecture made the architectural presentation, and Chris Simon of Nievera Williams Design made the landscape and hardscape presentation.

Mr. Sammons questioned the round windows on the front of the residence. He thought the main cornice should be reduced and the pediment returns should be shorter. He thought the secondary entablature should be modified and reduced in scale.

Ms. Shiverick liked the single window on the front without the sidelights. She was in favor of the color proposed.

Mr. Phoenix liked the single window on the front without the sidelights. He asked about the details of the lanterns. Mr. Perry stated that he would return with the lantern choices. Mr. Phoenix asked about the lighting over the front door. Mr. Perry responded.

Mr. Smith asked for an explanation for the variance requests. Mr. Perry explained the reason for the requests. Mr. Falco read the request for the variance. Mr. Smith provided a suggestion for an alternative location for the generator.

Mr. Floersheimer asked about the size of the bays and how that related to the interior spaces. Mr. Perry responded. Mr. Floersheimer also asked about the changes to the width of the home in relation to the room widths. Mr. Perry explained the changes.

Ms. Visconti asked about the landscape plan. Mr. Simon apologized that the entire landscape plan was not included for the Commissioners.

A motion was made by Mr. Floersheimer and seconded by Ms. Catlin to approve the architectural portion of the project with the following changes to return as a staff approval in coordination with the chair: the cornice shall be reduced, the molds on the cornice shall be differentiated, the window on the front shall be changed back to the Palladian window with the removal of the round windows, the lanterns shall be changed, the generator shall be removed from the setback so a variance is no longer needed, and the landscape presentation shall return to the meeting May 29, 2024, for approval. The motion was carried unanimously, 7-0.

A motion was made by Ms. Catlin and seconded by Ms. Shiverick that the implementation of the proposed variances will cause a negative architectural impact on the subject property. The motion was carried unanimously, 7-0.

7. **ARC-24-031 (ZON-24-044) 1181 N LAKE WAY (COMBO)** The applicant, Sage Andrew G C III Trust (Gregg Sage, Trustee), has filed an application requesting Architectural Commission review and approval for construction of a new, two-story single-family residence with final hardscape, landscape and swimming pool on an existing nonconforming parcel. Town Council shall review the application as it pertains to zoning relief/approval.

Mr. Falco provided staff comments on the project.

Ex-parte communications were disclosed by Ms. Shiverick.

Adam Davis with J. Graham Goldsmith Architects made the architectural presentation. Richard Rutledge with Innocenti & Webel made the landscape and hardscape presentation.

Mr. Floersheimer asked about the change to the second floor. Mr. Davis provided an explanation of the change.

Mr. Smith asked about the risk of moving the tree. Mr. Rutledge responded. Mr. Smith asked why the house could not be designed around the tree. Mr. Davis responded. Mr. Smith was not convinced that the tree would survive. Mr. Rutledge spoke about his previous experience and success in moving trees on-site.

Ms. Shiverick asked about the material proposed for the roof and the color of the roof. Mr. Davis responded. Ms. Shiverick asked if the applicant would consider a white roof. Ms. Shiverick wondered about the front entrance to the front door. Mr.

Davis responded and explained the entrance. Ms. Shiverick wondered if the shape of the home was driving some of the narrow spaces.

Mr. Sammons asked about the motivation for moving the tree. Mr. Rutledge responded. Mr. Sammons thought the reduction in the balconies would reduce the size of the wings of the home design; however, that was not reflected in the plan.

Mr. Phoenix agreed with the comments on the tree. He asked if the shutters were fixed or operable. Mr. Davis responded. Mr. Phoenix agreed with Ms. Shiverick's comments on the front gate. Mr. Phoenix asked about the railing details. Mr. Davis showed two alternatives for the railings and stated that the owner liked the Chippendale design.

Ms. Visconti was not in favor of the gate. She thought the site could be reorientated to keep the tree in the existing location.

Mr. Phoenix asked about the lack of lanterns on the home. Mr. Davis indicated there would be downlights.

Mr. Smith called for public comment. No one indicated a desire to speak.

A motion was made by Ms. Catlin and seconded by Mr. Sammons to defer the project to the meeting on May 29, 2024, in accordance with the comments from the Commissioners. The motion was carried unanimously, 7-0.

8. **ARC-24-015 (ZON-24-025) 153 AUSTRALIAN AVE (COMBO)** The applicant, Rabbi Zalman Levitin, has filed an application requesting Architectural Commission review and approval for construction of a new, two-story single-family residence with final hardscape, landscape, and swimming pool, with a variance required to forgo required garage parking. Town Council shall review the application as it pertains to zoning relief/approval.

Mr. Falco provided staff comments on the project.

There were no ex-parte communications disclosed.

Roger Janssen of Dailey Janssen Architects made the architectural presentation.

Mr. Smith asked about the chimney for the fireplace. Mr. Janssen explained the design.

Mr. Sammons thought the fireplace should be vented and provided a suggestion for the design. He questioned the roof design and suggested a change from the flat roof.

Ms. Shiverick thought the home lacked charm in the urban part of town. She asked if the owner would consider shutters. Mr. Janssen stated that the owner preferred not to include shutters.

Mr. Smith called for public comment. No one indicated a desire to speak.

Mr. Phoenix was not in favor of the dormers. He asked if the owner would consider shutters on the second floor. Mr. Janssen responded. Mr. Phoenix asked why the stone did not continue to the balcony on the front façade. Mr. Janssen responded.

Ms. Catlin thought the home was simple and nondescript. However, she thought it would work in the location. She wished the professional would make a few changes to add more details.

Mr. Floersheimer asked about the home being raised. Mr. Janssen responded.

Ms. Shiverick questioned the Palladian windows on the first floor. She wondered if larger, square windows with shutters would be more appropriate.

Mr. Sammons thought the arched windows would look better without the surrounds. He also thought an additional string course should be added. He recommended differentiating the frieze.

A motion was made by Mr. Sammons and seconded by Ms. Catlin to approve the project with the following changes to the architecture: the addition of a middle and sill string course, the fireplace shall be vented, and a lower pitch roof over the den room on the rear of the house. The motion was carried 5-2, with Ms. Shiverick and Mr. Phoenix dissenting.

9. **ARC-24-037 146 AUSTRALIAN AVE.** The applicant, Elizabeth J Hubbell Rev Trust, has filed an application requesting Architectural Commission review and approval for exterior modifications to an existing residence, hardscape and pool improvements with the installation of a generator. (THIS ITEM HAS BEEN DEFERRED TO THE MAY 29, 2024, MEETING)

   Clerk's note: This item was deferred to May 29, 2024, at Item V., Approval of the Agenda.

D. MAJOR PROJECTS-NEWBUSINESS

1. **ARC-24-032 200 EL VEDADO RD.** The applicant, Bartholemew + Partners (Kyle Bartholemew Fant, Architect), has filed an application requesting Architectural Commission review and approval for the construction of an addition, new driveway material, new covered grill area, new site wall & gate, garage doors and site wall modifications.

   Ms. Mittner provided staff comments on the project.

   Ex-parte communications were disclosed by Mr. Floersheimer.

   Kyle Fant with Bartholemew + Partners made the architectural presentation, and Cory Meyer with Nievera Williams Design made the landscape and hardscape presentation.

   Mr. Sammons thought the changes were lovely. He recommended reducing the surround on the door. He inquired about the joints in the lintel in the rear door.

   Mr. Smith called for public comment. No one indicated a desire to speak.

   A motion was made by Ms. Catlin and seconded by Mr. Floersheimer to approve the project as presented. The motion was carried unanimously,

7-0.

2. **ARC-24-047 (ZON-24-057) 960 N OCEAN BLVD (COMBO)** The applicant, PB NORTH OCEAN TRUST (represented by Todd Cury), has filed an application requesting Architectural Commission review and approval for the construction of a 2-story accessory structure, demolition of approximately 28 square feet of the existing residence, and construction of an approximately 30 square foot addition. This is a combination project that shall be reviewed by Town Council as it pertains to the zoning relief/approval.

Ms. Mittner provided staff comments on the project.

Ex-parte communications were disclosed by Ms. Catlin and Mr. Floersheimer.

Rafael Portuondo with Portuondo Perotti Architects made the architectural presentation.

Mr. Sammons provided a few suggestions relating to the order and the cornice. He thought the design was lovely.

Ms. Catlin did not feel that the structure was appropriate for the area. She thought it would appear much larger than shown. Additionally, she thought the new structure should be designed without the need for a variance.

Mr. Phoenix thought the design was beautiful.

Mr. Floersheimer thought the design would work in the location. He asked about the relocation of the pool. Mr. Portuondo responded and described the relocation.

Mr. Smith thought the structure was too large for an accessory structure and did not believe the structure related to the main house. He did not understand the need for a variance.

Mr. Smith called for public comment. No one indicated a desire to speak.

A motion was made by Mr. Floersheimer and seconded by Mr. Sammons to approve the project with the following conditions on the architecture: the cornice shall be readjusted, the head heights of the windows shall be reduced, and the overall size of the structure shall be reduced by 5%. The motion was carried 5-2, with Mr. Smith and Ms. Catlin dissenting.

A short discussion ensued on the requested variance.

A motion was made by Mr. Floersheimer and seconded by Ms. Shiverick that the implementation of the proposed variances will not cause a negative architectural impact on the subject property. The motion was carried 5-2, with Mr. Smith and Ms. Catlin dissenting.

E. MINOR PROJECTS - OLD BUSINESS

1. **ARC-24-006 249 SEABREEZE AVE.** The applicant, Joseph & Elizabeth Berger,

has filed an application requesting Architectural Commission review and approval for new vehicular and pedestrian gates and modifications to previously approved landscape and hardscape, including driveway reductions and change in perimeter site walls as well as modifications to the previously approved design of the front door and balcony railings. (THIS ITEM HAS BEEN DEFERRED TO THE MAY 29, 2024, MEETING)

Clerk's note: This item was deferred to May 29, 2024, at Item V., Approval of the Agenda.

F. MINOR PROJECTS-NEWBUSINESS

1. **ARC-24-030 202 OSCEOLA WAY** The applicants, Dennis and Roseanne Vollman, have filed an application requesting Architectural Commission review and approval for new paneled garagedoors.

   Ms. Pardue provided staff comments on the project.

   Ex-parte communications were disclosed by several members.

   Mr. Floersheimer stated that while on his site visit, he noticed the new garage doors were already installed. Ms. Andel confirmed that the new doors were already installed.

   Ellen Andel with Ellen Andel Custom Homes made the made the architectural presentation.

   A motion was made by Mr. Sammons and seconded by Ms. Visconti to approve the project as presented. The motion was carried unanimously, 7-0.

2. **ARC-24-033 (ZON-24-039) 1464 N OCEAN BLVD (COMBO)** The applicant, Manuel & Evan Castelo, has filed an application requesting Architectural Commission review and approval for modification to perimeter site walls and installation of artificial turf, requiring a variance for landscape open space. Town Council shall review the application as it pertains to zoning relief/approval.

   Mr. Falco provided staff comments on the project.

   Ex-parte communications were disclosed by several members.

   John Eubanks, the attorney on behalf of the applicant, provided an overview and explanation of the project. MJ Castelo, the owner, discussed the changes to his home and the intent of the changes. Dustin Mizell of Environment Design Group made the landscape and hardscape presentation.

   Mr. Sammons was in favor of the turnaround and recommended raising a portion of the wall to one height. He was not in favor of the proposed artificial turf; he recommended ground cover for the area where artificial turf was proposed.

   Ms. Shiverick acknowledged that the yard was small. She thought by proposing artificial turf, an opportunity for additional ground cover was being missed.

Ms. Visconti wondered if trees could be eliminated or trimmed to allow sun in the rear yard. Mr. Mizell responded. She thought ground cover could be added to the rear of the yard.

Mr. Smith thought there were different solutions for areas where grass could not grow. He understood that artificial turf had its place, but he thought ground cover could solve this issue.

Ms. Visconti recommended that the owner try Saint Augustine Grass.

Mr. Castelo advocated for turf in the area, especially since the area was not visible to anyone. Ms. Visconti was against the variance requested for the artificial turf since the Commission was trying to discourage the product.

Mr. Floersheimer agreed that artificial turf was all over the island. While he did not like artificial turf, he was in favor of granting some turf coverage, reducing the wall, and asking how much turf could be installed without a variance. Mr. Mizell responded.

A short discussion ensued on artificial turf.

Ms. Catlin stated she was not as opposed to artificial turf as others. She understood that there were areas where plant material would not grow. Mr. Mizell stated he would look at the space and return the next month.

Ms. Shiverick was sympathetic but did not believe the Commission should start approving artificial turf. She thought that would start a bad precedent. Mr. Sammons thought artificial turf was the least creative option.

Mr. Smith called for public comment.

John C. Dotterrer, 1470 S. Ocean Blvd, stated he was an affected neighbor. He supported the request and advocated for the application's approval.

Mr. Sammons stated that the material was plastic and that the Commission should discourage the use.

A motion was made by Mr. Sammons and seconded by Ms. Shiverick to defer the landscape plan to the meeting on May 29, 2024, meeting. The motion was carried unanimously, 7-0.

A motion was made by Mr. Sammons and seconded by Mr. Phoenix to approve the alterations to the road, the curb cut and the wall. The motion was carried unanimously, 7-0.

XI. UNSCHEDULED ITEMS

There were no items discussed at this time.

XII. NEXT MEETING DATE: Wednesday, May 29, 2024

XIII. **ADJOURNMENT**

A motion was made by Mr. Floersheimer and seconded by Ms. Catlin to adjourn the meeting at 1:22 p.m. The motion was carried unanimously, 7-0.

The next meeting will be held on Wednesday, May 29, 2024, at 9:00 a.m. in the Town Council Chambers, 2nd floor, Town Hall, 360 S. County Road.

Respectfully Submitted,

Jeffrey W. Smith, Chairman
ARCHITECTURAL COMMISSION

kmc

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Resolutions

Agenda Title
RESOLUTION NO. 025-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, approving a purchase order to Ten-8 Fire & Safety for a new fire engine and associated equipment to support operations of the new vehicle in an amount not-to-exceed $1,100,000.

Presenter
Dean Mealy, II Procurement and Contract Manager

ATTACHMENTS:

- **Memorandum dated May 1, 2024 from Dean Mealy, II Procurement and Contract Manager**
- **Resolution No. 025-2024**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

TO: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

VIA: Robert Miracle, CPA Deputy Town Manager, Finance and Administration

FROM: Dean Mealy, II NIGP-CPP, CPPO Town Procurement and Contract Manager

RE: Resolution approving a purchase order to Ten-8 Fire and Safety for a new fire engine and associated equipment to support operations of the new vehicle in an amount not-to-exceed $1,100,000

DATE: May 1, 2024

STAFF RECOMMENDATION

Staff recommends the Town Council approve Resolution No. 025-2024, a resolution approving a purchase order to Ten-8 Fire and Safety for a new fire engine and associated equipment to support operations of the new vehicle in an amount not-to-exceed $1,100,000.

SUMMARY EXPLANATION/BACKGROUND

This Engine will be a new purchase and does not replace any of the existing Fire Department's current units. Currently, the Fire Department has only 1 backup unit to rely on and this model is not currently working. The Fire Department is challenged with an aging fleet and the increasing downtimes due to maintenance and repairs.

To build a new Engine to the specs of the Fire Department as has been past practice would take approximately thirty-six (36) months for delivery. Ten-8 Fire and Safety identifies new equipment that for one reason or another is not delivered to a government agency on a monthly basis. The Town has the option to purchase one of these units which will reduce the lead time from thirty-six (36) months to just a few months. The Town has opted to purchase a stock unit that they continually build. The reason for the quick purchase is more of an emergency nature at this point.

Pierce Manufacturing's Stock Truck Program, identified by Ten-8 Fire and Safety, presents an efficient solution for the urgent acquisition of a new fire engine, bypassing the lengthy thirty-six-month wait for a custom-built apparatus. This program offers a selection of high-quality, ready-to-deploy fire trucks that can significantly reduce delivery time to just a few months. The town's decision to purchase a stock unit, built to stringent safety and performance standards, is driven by an emergency need to enhance its firefighting capabilities immediately. Opting for a vehicle from this program allows the town to quickly bolster its response capacity, ensuring the community's safety with minimal delay.

Ten-8 Fire and Safety is recognized for their equipment and support. This award does not need to be competitively bid on by the Town as it was bid on as part of a national cooperative contract. National Cooperative Contracts are very competitive and provide the best pricing to the governmental agencies.

FUNDING/FISCAL IMPACT

Funding for this award will be from the Equipment Replacement Fund (ERF). A budget amendment to the ERF may be required during the close out of the FY24.

TOWN ATTORNEY REVIEW

This format has been utilized by the Town in previous recommendations and was approved by the Town Attorney.

RESOLUTION NO. 025-2024

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, APPROVING A PURCHASE ORDER TO TEN 8 FIRE AND SAFETY FOR A NEW FIRE ENGINE AND ASSOCIATED EQUIPMENT TO SUPPORT OPERATIONS OF THE NEW VEHICLE IN AN AMOUNT NOT-TO-EXCEED $1,100,000

NOW, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, as follows:

Section 1. The Town Council of the Town of Palm Beach hereby approves Resolution No. 025-2024, a resolution approving a purchase order to Ten-8 Fire and Safety for a new fire engine and associated equipment to support operations of the new vehicle in an amount not-to-exceed $1,100,000.

Section 2. The Town Manager is hereby authorized to execute the Contract and Purchase Order on behalf of the Town of Palm Beach for these improvements.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this *14th* day of *May* ,2024

_____	_____
Danielle H. Moore, Mayor	Bobbie D. Lindsay, Town Council President
	_____
	Lewis S.W. Crampton, Council President Pro Tem
	_____
ATTEST:	Julie Araskog, Town Council Member
	_____
	Edward A. Cooney, Town Council Member
_____	_____
Kelly Churney, Acting Town Clerk	Bridget Moran, Town Council Member

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Resolutions

Agenda Title
RESOLUTION NO. 046-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, awarding a Purchase Order to Kimley-Horn and Associates, Inc. for Construction Phase Services at Phipps Ocean Park in the Amount of $1,872,490 and Establishing a Project Budget of $2,153,363.

Presenter
Dean Mealy, II Procurement and Contract Manager

ATTACHMENTS:

- **Memorandum dated May 1, 2024 from Dean Mealy, II Procurement and Contract Manager**
- **Resolution No. 046-2024**
- **Proposal - Time and Material**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

TO: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

VIA: Robert Miracle, CPA Deputy Town Manager, Finance and Administration

FROM: Dean Mealy, II NIGP-CPP, CPPO Town Procurement and Contract Manager

RE: Resolution awarding a Purchase Order to Kimley-Horn and Associates, Inc. (KHA) for Construction Phase Services at Phipps Ocean Park in the amount of $1,898,673 and establishing a project budget of $2,182,673

DATE: May 1, 2024

STAFF RECOMMENDATION

Staff recommends the Town Council approve Resolution No. 046-2024 awarding a Purchase Order to Kimley-Horn and Associates, Inc. for Construction Phase Services at Phipps Ocean Park in the amount of $1,898,673 and establishing a project budget of $2,182,673.

SUMMARY EXPLANATION/BACKGROUND

Town Procurement and Contract Management issued RFQ No. 2023-01 for Construction Manager at Risk for Phipps Ocean Park Improvement Project, which was awarded to Burkhardt Construction, Inc. The Town Council approved this award on November 8, 2022.

For all construction projects, an engineering firm is then engaged to provide Construction Phase Services. This project was estimated to have a value greater than $500,000. Although the Town has three firms under agreement for Professional Engineering Services, the Town was obligated to issue a separate solicitation due to the threshold greater than $500,000 as outlined by State Statue.

The Town requested that KHA change their proposal from lump sum to time and materials. This had been a request from the Preservation Foundation.

Kimley-Horn and Associates, Inc. (KHA) was awarded the RFQ by the Town Council to serve for Construction Phase Services. Once all elements of the project are reviewed, KHA then submits a proposal which is attached.

It has been understood that the Lifeguard Facility improvements will be funded separately from the other improvements being performed at Phipps Park, so fees related to the Lifeguard improvements have been separated accordingly to be paid by the Town.

The Town Manager's Office, the Public Works Department and Procurement and Contract Management reviewed the proposal from KHA and were satisfied with the submittal.

Additionally, the Preservation Foundation were present during the negotiations so that they understood the process.

FUNDING/FISCAL IMPACT

Funding for this award will be from both the Preservation Foundation and from the Town. The total proposed by KHA is $1,898,673. Of this amount, the Town will be responsible for $129,517 for the lifeguard improvements. The Preservation Foundation of Palm Beach will be responsible for $1,769,156.

TOWN ATTORNEY REVIEW

This format has been utilized by the Town in previous recommendations and was approved by the Town Attorney.

RESOLUTION NO. 046-2024

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AWARDING A PURCHASE ORDER TO KIMLEY-HORN AND ASSOCIATES, INC. FOR CONSTRUCTION PHASE SERVICES AT PHIPPS OCEAN PARK IN THE AMOUNT OF $1,872,490 AND ESTABLISHING A PROJECT BUDGET OF $2,153,363

NOW, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, as follows:

Section 1. The Town Council of the Town of Palm Beach hereby approves Resolution No. 046-2024, awarding a Purchase Order to Kimley-Horn and Associates, Inc. for Construction Phase Services at Phipps Ocean Park in the amount of $1,872,490 490 and establishing a project budget of $2,153,363.

Section 2. The Town will be responsible for $127,517 and the Preservation Foundation will be responsible for $1,742,973 of the proposal amount.

Section 3. The Town Manager is hereby authorized to execute the Contract and Purchase Order on behalf of the Town of Palm Beach for these improvements.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this *14th* day of *May* ,2024

_____
Danielle H. Moore, Mayor

_____
Bobbie D. Lindsay, Town Council President

_____
Lewis S.W. Crampton, Council President Pro Tem

ATTEST:

_____
Julie Araskog, Town Council Member

_____
Edward A. Cooney, Town Council Member

_____
Kelly Churney, Acting Town Clerk

_____
Bridget Moran, Town Council Member

Kimley»Horn

April 18, 2024

Dean Mealy, II NIGP-CPP, CPPO
Town of Palm Beach – Procurement and Contracts Management
951 Okeechobee Road, Suite D
West Palm Beach, FL 33401

RE: ***Phipps Ocean Park - Construction Phase Services***

Dear Dean,

The Kimley-Horn and Associates, Inc. team ("Kimley-Horn") is pleased to submit this proposal to the Town of Palm Beach ("Town") for providing engineering services related to the Phipps Ocean Park construction phase. Our project understanding, scope of services, schedule, and fee follow.

Project Understanding

The design phase of Phipps Ocean Park is nearing completion and the Town's construction manager has prepared the Guaranteed Maximum Price. The Town has requested that Kimley-Horn perform construction phase engineering services to support the Town during the construction of the project. It is understood that the Lifeguard Facility improvements will be funded separately from the other improvements being performed at Phipps Park so fees related to the Lifeguard improvements have been separated accordingly.

Based on this understanding, our detailed scope of services is provided below.

Scope of Services

Permitting Assistance
Kimley-Horn will assist the Town in modifying previously-submitted permit applications listed below as needed to reflect the most recent plan set. Kimley-Horn will maintain issuance dates for issued permits.

- Town of Palm Beach
  - Site
  - Building – Little Red Schoolhouse
  - Building – Coastal Restoration Center
  - Building – North Restroom
  - Building – South Restroom
  - Building – Lifeguard Station
- Florida Department of Environmental Protection
  - Coastal Construction Control Line
- Florida Department of Transportation
  - Access
  - Drainage
  - Utility
  - Landscape

- Palm Beach Health Department
    - Water Utilities

Construction Phase Services

Kimley-Horn will perform the following services during the 15-month construction duration. A more detailed description of each of the services follows.

- Pre-Construction Meeting
- Project Management and Subconsultant Coordination
- Site Visits and Construction Observation (approximately 2-3 per week, up to 160)
- Construction Meetings (up to 65)
- Clarifications and Interpretations
- Change Orders
- Shop Drawings and Samples
- Inspections and Tests
- Applications for Payment (up to 16)
- Substantial Completion
- Final Notice of Acceptability of the Work
- Record Drawings
- Stakeholder Meetings (up to 6)

The following is a more detailed description of the services that will be performed.

Pre-Construction Meeting. Kimley-Horn will attend a Pre-Construction Meeting before the start of construction.

Project Management and Subconsultant Coordination. Kimley-Horn will provide overall project management and coordination of the design team during the construction phase. Project management includes activities related to initiating, planning, executing, controlling, and closing the Project. Activities specific to this project include the follow:

- Attend construction progress meetings, review and prepare reports, and invoicing.
- Management of design team and subconsultants including compiling technical drawings for permit submittals, shop drawing reviews, site visits, construction RFIs and coordination of specific requests/activities of the design team/subconsultant team members.
- Monitoring and updating schedule or services as needed.

Site Visits and Construction Observation. Kimley-Horn will make visits to observe the progress of the work. Observations will not be exhaustive or extend to every aspect of Contractor's work, but will be limited to spot checking, and similar methods of general observation. Based on the site visits, Kimley-Horn will evaluate whether Contractor's work is generally proceeding in accordance with the Contract Document and keep the Town informed of the general progress of the work.

Kimley-Horn will not supervise, direct, or control Contractor's work, and will not have authority to stop the Work or responsibility for the means, methods, techniques, equipment choice and use, schedules, or procedures of construction selected by Contractor, for safety programs incident to Contractor's work, or for failure of Contractor to comply with laws. Kimley-Horn does not guarantee Contractor's performance and has no responsibility for Contractor's failure to perform in accordance with the Contract Documents.

Kimley-Horn is not responsible for any duties assigned to it in the construction contract that are not expressly provided for in this Agreement.

Recommendations with Respect to Defective Work. Kimley-Horn will recommend to the Town that Contractor's work be disapproved and rejected while it is in progress if Kimley-Horn believes that such work will not produce a completed Project that generally conforms to the Contract Documents.

Clarifications and Interpretations. Kimley-Horn will respond to reasonable and appropriate Contractor requests for information made in accordance with the Contract Documents and issue necessary clarifications and interpretations. Any orders authorizing variations from the Contract Documents will be made only by the Town.

Change Orders. Kimley-Horn may recommend Change Orders to the Town and will review and make recommendations related to Change Orders submitted or proposed by the Contractor.
Shop Drawings and Samples. Kimley-Horn will review Shop Drawings and Samples and other data which Contractor is required to submit, but only for general conformance with the Contract Documents. Such review and any action taken in response will not extend to means, methods, techniques, equipment choice and usage, schedules, or procedures of construction or to related safety programs. Any action in response to a shop drawing will not constitute a change in the Contract Documents, which can be changed only through the Change Orders.

Substitutes and "or-equal/equivalent." Kimley-Horn will evaluate the acceptability of substitute or "or-equal/equivalent" materials and equipment proposed by Contractor in accordance with the Contract Documents.

Inspections and Tests. Kimley-Horn may require special inspections or tests of Contractor's work, and may receive and review certificates of inspections within Kimley-Horn's area of responsibility. Kimley-Horn's review will be solely to determine that the results indicate compliance with the Contract Documents and will not be an independent evaluation that the content or procedures of such inspections, tests, or approvals comply with the Contract Documents. Kimley-Horn is entitled to rely on the results of such tests.

Disputes between the Town and Contractor. Kimley-Horn will, if requested by the Town, render written decision on all claims of the Town and Contractor relating to the acceptability of Contractor's work or the interpretation of the requirements of the Contract Documents. In rendering decisions, Kimley-Horn shall be fair and not show partiality to the Town or Contractor and shall not be liable in connection with any decision.

Applications for Payment. Based on its observations and on review of applications for payment and supporting documentation, Kimley-Horn will recommend amounts that Contractor be paid. Recommendations will be based on Kimley-Horn's knowledge, information and belief, and will state whether in Kimley-Horn's opinion Contractor's work has progressed to the point indicated, subject to any qualifications stated in the recommendation. Kimley-Horn's recommendations will not be a representation that its observations to check Contractor's work have been exhaustive, extended to every aspect of Contractor's work, or involved detailed inspections.

Substantial Completion. When requested by Contractor and the Town, Kimley-Horn will conduct a site visit to determine if the Work is substantially complete. Work will be considered substantially complete following satisfactory completion of all items with the exception of those identified on a final punch list.

Final Notice of Acceptability of the Work. Kimley-Horn will conduct a final site visit to evaluate whether the completed Work of Contractor is generally in accordance with the Contract Documents and the final punch list so that Kimley-Horn may recommend final payment to Contractor.

Record Drawings. Kimley-Horn will review record drawings prepared by Contractor showing significant changes reported by the Contractor or made to the design by Kimley-Horn. Record drawings are not guaranteed to be as-built, but will be based on information made available.

Additional Services

Any services not specifically provided for in the above scope, as well as any changes in the scope requested by the Town or extensions to the project schedule noted below, will be considered additional services and will be performed based on proposals approved prior to performance of the additional services. An allowance of $35,000 has been included in the Architectural Subconsultant's fee for services that may be required of the Structural Engineer of Record during the project. Should additional structural services be required, these can be performed as an additional service.

Information and Services Provided by the Town

The following information and services shall be provided to Kimley-Horn by the Town:

- Access to the project site

Schedule

Kimley-Horn will perform the scope of services above as expeditiously as practical to meet a mutually-agreed-upon schedule. It is anticipated that services will begin in June 2024. Construction is expected to be complete in August 2025. Fees for engineering services are based on this duration. Services performed beyond these durations will be considered additional services.

Fee and Billing

Kimley-Horn will perform the scope of services, excluding sub-consultant services, on a labor fee plus expense basis with the estimated labor and expense fee shown below. Kimley-Horn will not exceed the total maximum labor and expense fee shown without authorization from the Town. All permitting, application, and similar project fees will be paid directly by the Town.

Permitting Assistance	$	35,370
Construction Phase Services	$	665,000
Construction Phase Services – Lifeguard Station	$	13,270
Maximum Labor and Expense Fee	$	713,640

Kimley-Horn will perform sub-consultant services on a labor fee plus expense basis with the estimated labor and expense fee shown below. Kimley-Horn will not exceed the total maximum labor and expense fee shown without authorization from the Town.

Construction Phase Services – Sub-Consultants	$	1,066,975
Construction Phase Services – Sub-Consultants – Lifeguard Station	$	118,058
Maximum Labor and Expense Fee	$	1,185,033

Closure

In addition to the matters set forth herein, our Agreement shall include and be subject to, and only to, the terms and conditions in the Professional Services Agreement between the Town of Palm Beach and Kimley-Horn and Associates, Inc. As used in the Agreement, the term "CONSULTANT" shall refer to Kimley-Horn and Associates, Inc., and the term "TOWN" shall refer to The Town of Palm Beach.

If you concur in all the foregoing and wish to direct us to proceed with the services, please notify us by providing a purchase order for the scope and fee described above.

We appreciate the opportunity to provide these services to you! Please contact me at (561) 840-0820 or kevin.schanen@kimley-horn.com should you have any questions.

Sincerely,
KIMLEY-HORN AND ASSOCIATES, INC.

By: Kevin Schanen, P.E.
Senior Vice President / Principal

Kimley-Horn and Associates, Inc.

Phipps Park Construction Phase Services

Hourly Billing Rates

April 2024

Classification	Billing Rate
Project Manager / Sr. Prof. I	$220.00
Principal Engineer / Professional	$395.00
Chief Engineer / Professional	$340.00
Senior Engineer III / Professional III	$295.00
Senior Engineer II / Professional II	$240.00
Registered Professional	$185.00
Engineering Intern	$150.00
Analyst	$140.00
Landscape Architect Intern	$140.00
Sr. Field Rep. / Technician	$195.00
Field Rep. / Technician	$150.00
Senior Designer	$235.00
Designer	$195.00
CADD Technician	$135.00
Senior Admin	$150.00
Admin / Clerical	$115.00

*Rates subject annual adjustment onJuly 1st of each year.

05/14/2024 Backup

ESTIMATE FOR ENGINEERING SERVICES

PROJECT:	Phipps Ocean Park - Construction Phase Services
CLIENT:	Town of Palm Beach
ESTIMATOR:	TCR

SHEET 1 of 1

DATE: 4/18/2024

DESCRIPTION: See Scope of Services	DIRECT LABOR (HOURS)										
	Principal Engineer	Sr. Engineer III	Project Manager	Eng. Intern	LA Intern	Designer	Sr. Field Rep.	Sr. Admin / Technician	SUB RJI F&S PGAL	EXP	LINE TOTAL
Permitting Assistance											
Permitting	6.0		60.0	20.0	120.0						$35,370
Construction Phase Services											
Pre-Construction Meeting	6.0	3.0	4.0	3.0	4.0	3.0		6.0			$6,630
Site Visits and Construction Observation (up to 160)	60.0		160.0		200.0	60.0	640.0	30.0			$227,900
Construction Meetings (up to 65)	130.0		160.0	80.0	130.0		130.0				$142,100
Clarifications and Interpretations	30.0	20.0	150.0	120.0	200.0	130.0					$122,100
Change Orders	20.0	10.0	35.0	24.0	75.0		16.0				$35,770
Shop Drawings and Samples			30.0	10.0	35.0		20.0	8.0			$18,100
Inspections and Tests			35.0	24.0	75.0		32.0	4.0			$28,640
Applications for Payment (up to 16)			20.0	22.0	20.0		32.0	8.0			$17,940
Substantial Completion	8.0	4.0	22.0	24.0	22.0	22.0	16.0	4.0			$23,870
Final Notice of Acceptability of the Work	4.0	2.0	10.0	10.0	10.0	10.0	8.0	2.0			$11,080
Record Drawings			35.0	12.0	12.0	12.0	24.0			$250.00	$18,450
Stakeholder Meetings (up to 6)	6.0	6.0	18.0	6.0	18.0			6.0			$12,420
Landscape Architect Subconsultant (RJI)									$834,600.00		$834,600
Architecture Subconsultant (F&S)									$232,375.00		$232,375
Lifeguard Stand Subconsultant (PGAL/CMA)			24.0		32.0		18.0		$118,058.00		$131,328
TOTAL HOURS	**270.0**	**45.0**	**763.0**	**355.0**	**953.0**	**237.0**	**936.0**	**68.0**	**$1,185,033.00**	**$250.00**	
LABOR ($/HOUR)	**$395.00**	**$295.00**	**$220.00**	**$150.00**	**$140.00**	**$195.00**	**$195.00**	**$150.00**	**1.0**	**1.0**	
TOTALS	**$106,650**	**$13,275**	**$167,860**	**$53,250**	**$133,420**	**$46,215**	**$182,520**	**$10,200**	**$1,185,033**	**$250**	**$1,898,673**

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Resolutions

Agenda Title
RESOLUTION NO. 050-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Increasing Existing Purchase Order No. 230797 and Increasing the Construction Phase Budget for the D-8 and E-5 Pump Station Improvements in the Amount of $305,000 for a Revised Budget of $2,679,382.

Presenter
H. Paul Brazil, P.E., Director of Public Works

ATTACHMENTS:

- **Memorandum dated April 25, 2024, from H. Paul Brazil, P.E., Director of Public Works**
- **Resolution No. 050-2024**
- **Murray Logan - Cost Estimate**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

TO: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

FROM: H. Paul Brazil, P.E., Director of Public Works

RE: Authorize Additional Appropriation for the D-8 and E-5 Pump Station Improvements Project
Resolution No. 050-2024

DATE: April 25, 2024

STAFF RECOMMENDATION

Town Staff recommends that Town Council approve Resolution No. 050-2024 authorizing an additional appropriation to the construction phase budget for the D-8 and E-5 Pump Station Improvements Project in the amount of $305,000, which increases the construction phase budget from $2,374,382 to $2,679,382.

GENERAL INFORMATION

The D-8 stormwater pump station is located on the south side of the Palm Beach Country Club adjacent to Country Club Road and just east of Slope Trail. It features a large wet well with four (4) pumps that discharge stormwater from the station into the intracoastal waterway. Each pump is fitted with a check valve to prevent backflow or recirculation of water. During construction of other work at the station, the Town observed increased pump runtimes indicating that the check valves may have failed. Upon inspection, the check valves are not sealing or operating as designed and need to be replaced. There is currently a contractor mobilized on this site, so it is recommended that all four (4) check valves be replaced by this contractor, to reduce the cost of this repair.

FUNDING/FISCAL IMPACT

The additional funding for this project will be from the Capital Fund.

Attachment

cc: Patricia Strayer, P.E., Town Engineer
Jason Debrincat, P.E., Assistant Public Works Director
Michael Roach, P.E., Project Engineer

RESOLUTION NO. 050-2024

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, INCREASING EXISTING PURCHASE ORDER NO. 230797 AND INCREASING THE CONSTRUCTION PHASE BUDGET FOR THE D-8 AND E-5 PUMP STATION IMPROVEMENTS IN THE AMOUNT OF $305,000 FOR A REVISED BUDGET OF $2,679,382

WHEREAS, be it resolved by the Town Council of the Town of Palm Beach, Palm Beach County, Florida, as follows:

Section 1. The Town Council of the Town of Palm Beach hereby approves a purchase order increase of $305,000 to Murray Logan Construction, LLC, for the D-8 and E-5 Pump Station Improvements.

Section 2. The Town Council of the Town of Palm Beach hereby approves an increase of $305,000 to the construction phase budget for the D-8 and E-5 Pump Station Improvements Project, with a revised total budget of $2,679,382.

Section 3. The Town Manager is hereby authorized and directed to execute a change order on behalf of the Town of Palm Beach for the additional construction.

Section 4. The Town Manager is hereby authorized and directed to affect an increase to the construction phase budget.

Section 5. The Town Manager, or his designee, is hereby authorized and directed to take such further actions as may be necessary to effectuate the additional construction work for the project, including any necessary change order work as recommended by the Public Works Director.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this 14th day of May 2024.

_____ _____

Danielle H. Moore, Mayor

Bobbie D. Lindsay, Town Council President

_____

Lewis S.W. Crampton, Council President Pro Tem

_____

ATTEST:

Julie Araskog, Town Council Member

_____

Edward A. Cooney, Town Council Member

_____ _____

Kelly Churney, Acting Town Clerk

Bridget Moran, Town Council Member

MURRAY LOGAN CONSTRUCTION, LLC.
General Contractors
313 65th Trail North
West Palm Beach, FL. 33413
TELEPHONE 561-686-3948
FAX 561-686-7465

Change Order Request # 03

DATE: March 19, 2024

TO: Town of Palm Beach
951 Okeechobee Rd
West Palm Beach, FL 33401

PROJECT: Town of Palm Beach: D-8 / E-5 Pump Station Improvements

COR: Remove and Replace Wafer Check Valves

The Town has requested that Murray Logan Construction provide them with a cost estimate to remove the four existing wafer check valves, 3ea-36" and 1ea-12", at the D-8 Pump Station and replace them with new 316 stainless steel wafer check valves with Inconel X-750 springs.

1. Remove and install 3ea 36" wafer check valves and 1ea 12" wafer check valve: **$53,285.00**

2. Furnish 3ea new 36" wafer check valves, 1ea new 12" wafer check valve and spare springs sets for each size wafer check valves: **$246,978.82**

Total: $300,263.82

Option 1:	Rehabilitate existing manatee grate:	**$2,630.00**
Option 2:	Fabricate new 316 stainless steel manatee grate:	**$3,375.00**

Notes:

1. Price quoted includes 1ea set of spare springs for the 36" wafer check valves and 1ea set of spare springs for the 12" wafer check valve. Springs shall be constructed from Inconel X-750 steel.

2. Price quoted for Options 1 and 2 are for the manatee grates and do not include the removal or installation, as this cost is part of the base bid.

ACCEPTED:

By: _____

Date: _____

MURRAY LOGAN CONSTRUCTION, LLC.

By: Kurt Kapsos

Title: Kurt Kapsos, Vice President

Bid Proposal for MURRAY LOGAN D-8 PUMP STATION CHECK VALVES

MURRAY LOGAN CONSTRUCTION INC
Job Location: Palm Beach, FL
Bid Date: 03/15/2023
Core & Main 3420243

Core & Main
1101 W 17th St
Riviera Beach, FL 33404
Phone: 5618484396
Fax: 5618457267

Seq#	Qty	Description	Units	Price	Ext Price
10	3	36" 316SS WAFER CHECK VLV	EA	64,985.00	194,955.00
		36-31R-44ESX15			
		METAL HINGE, 316 INTERNALS			
		SERIES-31R, WAFER, 316SS, EPDM			
		X-750 INCONEL SPRINGS, 150 PSI			
70	1	36" INCONEL X-750 SPRING SET	EA	4,275.00	4,275.00
		FIGURE 36-31R-44ESX15			
110	1	12" 316SS WAFER CHECK VLV	EA	10,528.00	10,528.00
		12-31R-44ESX15			
		METAL HINGE, 316 INTERNALS			
		SERIES-31R, WAFER, 316SS, EPDM			
		X-750 INCONEL SPRINGS, 150 PSI			
170	1	12" INCONEL X-750 SPRING SET	EA	2,012.00	2,012.00
		FIGURE 12-31R-44ESX15			
				Sub Total	**211,770.00**
				Tax	12,756.20
				Total	**224,526.20**

UNLESS OTHERWISE SPECIFIED HEREIN, PRICES QUOTED ARE VALID IF ACCEPTED BY CUSTOMER AND PRODUCTS ARE RELEASED BY CUSTOMER FOR MANUFACTURE WITHIN THIRTY (30) CALENDAR DAYS FROM THE DATE OF THIS QUOTATION. CORE & MAIN LP RESERVES THE RIGHT TO INCREASE PRICES TO ADDRESS FACTORS, INCLUDING BUT NOT LIMITED TO, GOVERNMENT REGULATIONS, TARIFFS, TRANSPORTATION, FUEL AND RAW MATERIAL COSTS. DELIVERY WILL COMMENCE BASED UPON MANUFACTURER LEAD TIMES. ANY MATERIAL DELIVERIES DELAYED BEYOND MANUFACTURER LEAD TIMES MAY BE SUBJECT TO PRICE INCREASES AND/OR APPLICABLE STORAGE FEES. THIS BID PROPOSAL IS CONTINGENT UPON BUYER'S ACCEPTANCE OF SELLER'S TERMS AND CONDITIONS OF SALE, AS MODIFIED FROM TIME TO TIME, WHICH CAN BE FOUND AT: https://coreandmain.com/TandC/

Cost break down:
Cost of materials, including tax: $224,526.20
10% Contractor's markup: $22,452.62
==========
Total Mat'l cost: $246,978.82

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Resolutions

Agenda Title
RESOLUTION NO. 051-2024 A Resolution of The Town Council of The Town of Palm Beach, Palm Beach County, Florida, Revising the Defined Contribution Retirement Plan for Town Employees; Providing for Amendments to the Missionsquare Retirement Governmental Profit-Sharing Plan & Trust Adoption Agreement; Providing for Severability; Providing for Full Force and Effectiveness; Providing for Repeal of Conflicting Resolutions; and Providing an Effective Date.

Presenter
Gillian Barth, Director of People and Culture

ATTACHMENTS:

- **Memorandum dated May 14, 2024 from Gillian Barth, Director of People and Culture**
- **Resolution No. 051-2024 - Revising the Defined Contribution Retirement Plan**
- **Memo dated May 14, 2024 from Gillian Barth to MIssionSquare regarding TOPB Defined Contribution Plan.**

TOWN OF PALM BEACH
Information for Town Council Meeting on:

To: Mayor and Town Council

Via: Kirk W. Blouin, Town Manager

From: Gillian Barth, Director of People & Culture

Re: Town of Palm Beach Defined Contribution Plan (401a)
Resolution No. 051-2024

Date: May 14, 2024

STAFF RECOMMENDATION

- Staff recommends that the Town Council authorize the Town Manager to amend the MissionSquare Retirement Governmental Profit-Sharing Plan & Trust Adoption Agreement – Plan #106397 with MissionSquare as per the attached addendum memorandum.

GENERAL INFORMATION

- Management presented a proposal to the Town Council for changes to its Comprehensive Pension Plan (Defined Benefit *and* Defined Contribution), approved at its meeting of March 12, 2024.
- The Counsel subsequently approved the first reading of Ordinance #014-2024 at its meeting of April 9, 2024. This ordinance included changes to the *Defined Benefit Plan only.*
- The second reading of Ordinance #014-2024 and impact statement is being presented at the Council's meeting of May 14, 2024.
- The attached Resolution #051-2024 and Memorandum to MissionSquare represents proposed changes for the *Defined Contribution Plan* portion of the Comprehensive Pension Plan approved on March 12, 2024, and addresses the Employee Contribution/Town Match for those *new* employees (from June 1, 2024) opting for a 401a Contribution Plan option *only*.
- The employee contribution for new employees who opt into the 401a defined contribution plan will be 3% and the Town's contribution will be 10% for General employees and 16% for Public Safety employees. The contribution amounts for General and Lifeguard employees in the hybrid plan have not changed.
- The Town's contribution was calculated at normal industry standard of 80% of the value of the defined pension option.

FUNDING/FISCAL IMPACT

- The value of the full 401a Town contribution is 80% of what the equivalent value would normally be paid in a defined benefit plan. Hence, there will be no incremental financial

impact from this change to a full defined contribution option from a defined benefit option.

TOWN ATTORNEY REVIEW

These documents have been reviewed and approved for legal form and sufficiency by both Town Attorneys (Town and Pension).

AAA:gmb

RESOLUTION 051-2024

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, REVISING THE DEFINED CONTRIBUTION RETIREMENT PLAN FOR TOWN EMPLOYEES; PROVIDING FOR AMENDMENTS TO THE MISSIONSQUARE RETIREMENT GOVERNMENTAL PROFIT-SHARING PLAN & TRUST ADOPTION AGREEMENT; PROVIDING FOR SEVERABILITY; PROVIDING FOR FULL FORCE AND EFFECTIVENESS; PROVIDING FOR REPEAL OF CONFLICTING RESOLUTIONS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town Council of the Town of Palm Beach, Florida adopted Resolution 012-2012 creating the Town of Palm Beach Defined Contribution Retirement Plan for Town employees; and,

WHEREAS, the Town Council subsequently approved the Adoption Agreement for MissionSquare Retirement (formerly known as ICMA Retirement Corporation) Governmental Profit-Sharing Plan and Trust for Plan No. 106397 which implemented the provisions of the Town of Palm Beach Defined Contribution Plan; and,

WHEREAS, the Town Council of the Town of Palm Beach now desires to revise the Defined Contribution Retirement Plan for Town employees and to amend the Adoption Agreement for MissionSquare Retirement Governmental Profit-Sharing Plan and Trust Plan No. 106397 to implement these revisions.

NOW THEREFORE, the Town Council of the Town of Palm Beach, Palm Beach County, Florida hereby resolves:

Section 1. Approval of Amendments to the Defined Contribution Retirement Plan. The Town Council hereby approves the revisions to the Town of Palm Beach Defined Contribution Retirement Plan, as set forth in the attached memoranda.

Section 2. Amendment to the Adoption Agreement. The Town Manager or designee is authorized to amend and execute the Adoption Agreement for Plan No. 106397 and take all other actions to implement these revisions to the Town of Palm Beach Defined Contribution Retirement Plan.

Section 3. If any section, sentence, clause or phrase of this Resolution shall be held to be invalid or unconstitutional by a court of competent jurisdiction, such invalidity or unconstitutionality shall not affect the validity or constitutionality of any other section, sentence, clause or phrase of this Resolution.

Section 4. This Resolution shall remain in full force and effect until supplemented, amended, repealed or otherwise altered. The Town reserves the right to terminate the Plan at any time.

Section 5. This Resolution hereby repeals all resolutions in conflict herewith.

Section 6. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this 14th day of May, 2024.

Danielle H. Moore, Mayor

Bobbie D. Lindsay, Town Council President

Lewis S.W. Crampton, Council President Pro Tem

Julie Araskog, Town Council Member

Edward A. Cooney, Town Council Member

ATTEST:

Kelly Churney, Acting Town Clerk

Bridget Moran, Town Council Member

MEMORANDUM

TO: Howard Brezak, Relationship Manager
Via: Kirk Blouin, Town Manager
CC: Carolyn Stone, Deputy Town Manager
FROM: Gillian Barth, Director of People & Culture

RE: Town of Palm Beach, Defined Contribution (DC) Plan
DATE: May 14, 2024

The Town Council of the Town of Palm Beach has adopted Resolution No. 051-2024 (as attached), approving changes to the Town's defined contribution plan (MissionSquare Retirement Governmental Profit-Sharing Plan & Trust -- Plan #106397), as more specifically described below. We request that this memo be included as an addendum to the Governmental Profit-Sharing Plan & Trust Adoption Agreement for noted sections within that Agreement as follows:

A. Benefit Groups

Effective June 1, 2024, the following groups of employees are eligible to participate in the Town's Defined Contribution (DC) plan:

- Police officers employed by the Town as of May 31, 2024 who are participants in the DC plan on that date.
- Non-union Firefighters employed by the Town as of May 31, 2024 who are participants in the DC plan on that date.
- Union Firefighters employed by the Town as of May 31, 2024 who are participants in the DC plan on that date.
- General employees and Lifeguards employed by the Town as of May 31, 2024 who are participants in the hybrid DB/DC plan on that date.
- General employees and Lifeguards who make an irrevocable election on or after June 1, 2024 to participate in the hybrid DB/DC plan. Such an election must be made within 60 days of the employee's date of hire and shall be retroactive to the employee's date of hire.
- Police officers and non-union Firefighters who make an irrevocable election on or after June 1, 2024 to participate in the DC plan in lieu of the Town's Defined Benefit (DB) plan. Such an election must be made within 60 days of the employee's date of hire and shall be retroactive to the employee's date of hire.
- Union Firefighters who make an irrevocable election on or after June 1, 2024 to participate in the DC plan in lieu of the Town's Defined Benefit (DB) plan upon agreement with the firefighters' union. Such an election must be made within 60 days of the employee's date of hire and shall be retroactive to the employee's date of hire.
- General employees and Lifeguards who make an irrevocable election on or after June 1, 2024 to participate in a separate DC plan in lieu of the Town's hybrid DB/DC plan. Such an election must

be made within 60 days of the employee's date of hire and shall be retroactive to the employee's date of hire.

All employees in the groups listed above must be full-time or part-time working more than 1,040 hours per year.

B. Normal Retirement age

- For Police officers and non-union Firefighters: Age 55 with 1 year of credited service or 25 years of credited service
- For union Firefighters upon agreement with the Firefighters' union: Age 55 with 1 year of credited service or 25 years of credited service
- General employees and Lifeguards: Age 62 with 1 year of credited service

In-service distributions shall not be permitted.

C. Contributions

1. For General Employees and Lifeguards who participate in the Town's hybrid DB/DC retirement plan, the Town will make a mandatory contribution of 3.0% of base salary and employees will make a mandatory contribution of 3.0% of base salary (including leave payouts). An additional matching contribution from the Town of up to 2.0% will be made based on each employee's optional additional post-tax contribution of up to 2.0%.

2. For General Employees and Lifeguards who make an irrevocable election on or after June 1, 2024 to participate in the separate defined contribution plan that is NOT a part of the Town's hybrid DB/DC retirement plan, the Town will make a mandatory contribution of 10% of base salary, and employees will make a mandatory contribution of 3% of base salary (including leave payouts). The Town and employee contributions will be retroactive to the employee's date of hire.

3. Police officers and non-union Firefighters hired on or after June 1, 2024, and those hired in the 60 days immediately preceding June 1, 2024, will have the option to make an irrevocable election within 60 days of date of hire to participate in the Town's Defined Contribution plan in lieu of participating in the Town's Defined Benefit plan. Union Firefighters hired on or after June 1, 2024, and those hired in the 60 days immediately preceding June 1, 2024, will have the option to make an irrevocable election within 60 days of date of hire to participate in the Town's Defined Contribution plan in lieu of participating in the Town's Defined Benefit plan upon agreement with the Firefighters' union.

4. For Police officers, non-union Firefighters, and union Firefighters (upon agreement with the firefighters' union) who make an irrevocable election on or after June 1, 2024 to participate in the Town's Defined Contribution plan in lieu of the Town's Defined Benefit plan, the Town will make a mandatory contribution of 16% of base salary, and employees will make a mandatory contribution of 3% of base salary (including leave payouts). The Town and employee contributions will be retroactive to the employee's date of hire.

5. Notwithstanding the provisions of paragraphs (2) – (4) above, for employees in all benefit groups who are hired in the 60 days immediately preceding June 1, 2024 who make an irrevocable election on or after June 1, 2024 to participate in the separate defined contribution plan that is not part of the Town's hybrid DB/DC plan (General employees and Lifeguards) or that is in lieu of the Defined Benefit plan (police officers, union firefighters, and non-union firefighters), the Town and employee contributions will be retroactive to June 1, 2024.

D. Election window

Newly eligible employees shall be provided an election window of 60 days from the date of hire during which they may make an election to participate in the Town's Defined Contribution plan, the Town's hybrid DB/DC plan (General employees or lifeguards, or the Defined Benefit plan (Police Officers, non-union Firefighters, and union Firefighters). Such an election shall be irrevocable.

E. Vesting provisions

All employees will be 100% vested in the defined contribution plan upon completion of one (1) year of credited service.

Exhibit A

The Town Council of the Town of Palm Beach has adopted Ordinance No. 014-2024 and Resolution No. 051-2024 approving changes to the Town's Retirement Plans, effective June 1, 2024. These changes are summarized in the tables below.

Public Safety Employees

Default Retirement Plan for firefighter non-union members, firefighter union[1], and police members:

Defined Benefit Plan

Benefit Group	Normal Retirement Date	Employee contribution	Multiplier
Firefighter non-union	Age 55 with 8 years of service or 25 years of service	8.5%	3.0% for service after 06/01/24
Firefighter union[1]	Age 55 with 8 years of service or 25 years of service	8.5%	3.0% for service after 06/01/24
Police	Age 55 with 8 years of service or 25 years of service	8.5%	3.0% for service after 06/01/24

Optional Retirement Plan for public safety employees who make an irrevocable election on or after 06/1/24 to participate in the Defined Contribution Plan in lieu of the Defined Benefit plan:

Benefit Group	Normal Retirement Date	Employee Mandatory Contribution	Employer Mandatory Contribution
Firefighter non-union	Age 55 with 1 year of service or 25 years of service	3%	16%
Firefighter union[1]	Age 55 with 1 year of service or 25 years of service	3%	16%
Police	Age 55 with 1 year of service or 25 years of service	3%	16%

[1] Effective upon agreement with the firefighters' union

Lifeguard and General Employees

Default Retirement Plan for all lifeguards and general employee members:

Hybrid Plan (Defined Benefit + Defined Contribution)

Total mandatory employee contribution: 6.5%

	Defined Benefit Plan		Defined Contribution Plan			
Benefit Group	Normal Retirement Date	Employee Contribution	Employee Mandatory Contribution	Employer Mandatory Contribution	Employee Voluntary Contribution	2% Matching Contribution
Lifeguard	Age 62	3.5%	3.0%	3.0%	Voluntary up to maximum allowed under IRS regulations	Employee may contribute up to 2.0% (with matching employer contribution)
General	Age 62	3.5%	3.0%	3.0%	Voluntary up to maximum allowed under IRS regulations	Employee may contribute up to 2.0% (with matching employer contribution)

Optional Retirement Plan for employees who make an irrevocable election on or after 06/01/24 to participate in a Separate Defined Contribution Plan (in lieu of the Hybrid plan):

	Normal Retirement Date	Employee Mandatory Contribution	Employer Mandatory Contribution
Lifeguard	Age 62	3%	10%
General	Age 62	3%	10%

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Resolutions

Agenda Title
RESOLUTION NO. 052-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Authorizing State Grant of Florida Department of Environmental Protection Contract No. 23PB3, between the State of Florida Department of Environmental Protection and the Town of Palm Beach under the Florida Beach Management Funding Assistance Program, Specifically Reimbursement for Mid-Town Beach Nourishment Project, in the Amount of $148,443.75, and Authorizing the Mayor to Execute Same on Behalf of the Town.

Presenter
H. Paul Brazil, P.E., Director of Public Works

ATTACHMENTS:

- **Memorandum dated April 22, 2024, from H. Paul Brazil, P.E., Director of Public Works**
- **Resolution No. 052-2024**
- **DEP Grant Agreement - 23PB3**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

TO: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

FROM: H. Paul Brazil, P.E., Director of Public Works

RE: Authorization for State Grant No. 23PB3
Mid-Town Beach Nourishment Project
Resolution No. 052-2024

DATE: April 22, 2024

STAFF RECOMMENDATION

Town staff recommends that Town Council approve Resolution No. 052-2024 authorizing the Mayor to sign the Florida Department of Environmental Protection (FDEP) Agreement 23PB3 for State cost sharing participation in the amount of $148,443.75 for reimbursement of the FCCE Mid-Town Beach Nourishment Federal Shore Protection Project design.

GENERAL INFORMATION

Each year the Town provides a Local Government Funding Request (LGFR) to the FDEP for projects that are eligible for State cost sharing. The LGFR includes specific project details that are each assigned scores. The scores are tallied, and the projects are ranked in competition with other statewide requested projects. Florida Legislature determines the size of the annual appropriation that is assigned to projects on the ranked list. The Mid-Town Beach Nourishment Project sufficiently scored on the ranked list to be included for reimbursement within the FY 2023-2024 approved State budget.

FUNDING/FISCAL IMPACT

State funds will reimburse the Town $148,443.75 for eligible costs, 47.91% of the supporting non-federal project cost of the FCCE Mid-Town Beach Nourishment Federal Shore Protection Project.

TOWN ATTORNEY REVIEW

This format has been utilized by the Town in previous recommendations and was approved by the Town Attorney. In addition, the Town's Attorney will review the FDEP contract and approve for legal form and sufficiency prior to execution.

Attachment

cc: Shore Protection Board
Bob Miracle, Deputy Town Manager
Dean Mealy, Procurement and Contract Manager

RESOLUTION NO. 052-2024

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AUTHORIZING STATE GRANT OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION CONTRACT NO. 23PB3, BETWEEN THE STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION AND THE TOWN OF PALM BEACH UNDER THE FLORIDA BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM, SPECIFICALLY REIMBURSEMENT FOR MID-TOWN BEACH NOURISHMENT PROJECT, IN THE AMOUNT OF $148,443.75, AND AUTHORIZING THE MAYOR TO EXECUTE SAME ON BEHALF OF THE TOWN.

WHEREAS, the Town of Palm Beach (Town) and the Florida Department of Environmental Protection (FDEP), have worked cooperatively by executing cost-sharing agreements related to implementing the Town's Comprehensive Coastal Management Plan; and

WHEREAS, the FDEP has agreed to a cost-share on eligible project elements related to the Mid-Town Beach Nourishment Project.

NOW, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, as follows:

Section 1. The foregoing recitals are hereby ratified and confirmed.

Section 2. The Town Council hereby authorizes the attached State of Florida Department of Environmental Protection (FDEP) Contract No. 23PB3, to reimburse the Town with eligible design costs associated with the FCCE Mid-Town Beach Nourishment Project in the amount of $148,443.75.

Section 3. The Mayor is hereby authorized to execute FDEP Contract No. 23PB3, on behalf of the Town.

Section 4. This Resolution shall be provided to the FDEP, at 3900 Commonwealth Blvd., Mail Station 3601, Tallahassee, Florida 32399-3000, in accompaniment with an executed original of FDEP Contract No. 23PB3.

PASSED AND ADOPTED in a regular adjourned session of Town Council of the Town of Palm Beach this 14th day of May 2024.

_____	_____
Danielle H. Moore, Mayor	Bobbie D. Lindsay, Town Council President
	_____
	Lewis S.W. Crampton, Council President Pro Tem
	_____
ATTEST:	Julie Araskog, Town Council Member
	_____
	Edward A. Cooney, Town Council Member
_____	_____
Kelly Churney, Acting Town Clerk	Bridget Moran, Town Council Member

STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION
Standard Grant Agreement

This Agreement is entered into between the Parties named below, pursuant to Section 215.971, Florida Statutes:

1. Project Title (Project): **Mid-Town Beach Nourishment** — Agreement Number:

2. Parties: **State of Florida Department of Environmental Protection, 3900 Commonwealth Boulevard, Tallahassee, Florida 32399-3000** (Department)

Grantee Name: — Entity Type: **Local Government**

Grantee Address: **951 Okeechobee Road, Suite A, West Palm Beach, Florida, 33401** FEID: **59-6000402** (Grantee)

3. Agreement Begin Date: **7/1/2022** — Date of Expiration: **12/31/2025**

4. Project Number: *(If different from Agreement Number)* — Project Location(s): **Palm Beach County**

Project Description: **The project consists of design.**

5. Total Amount of Funding: **$ 148,443.75**

Funding Source?	Award #s or Line Item Appropriations:	Amount per Source(s):
☒ State ☐Federal	**FY 22-23 GAA Line Item #1778**	**$ 148,443.75**
☐ State ☐Federal		
☐ Grantee Match		
	Total Amount of Funding + Grantee Match, if any:	**$ 148,443.75**

6. Department's Grant Manager

Name: **John Irving** or successor

Address: **Beach Management Funding Assistance**
2600 Blair Stone Road, MS #3601
Tallahassee, Florida 32399

Phone: **850-245-8355**

Email: **John.Irving@FloridaDEP.gov**

Grantee's Grant Manager

Name: **Patricia Strayer** or successor

Address: **Town of Palm Beach**
951 Okeechobee Road, Suite A
West Palm Beach, Florida 33401

Phone: **561-838-5440**

Email: **rweber@townofpalmbeach.com**

7. The Parties agree to comply with the terms and conditions of the following attachments and exhibits which are hereby incorporated by reference:

☒ Attachment 1: Standard Terms and Conditions Applicable to All Grants Agreements
☒ Attachment 2: Special Terms and Conditions
☒ Attachment 3: Grant Work Plan
☒ Attachment 4: Public Records Requirements
☒ Attachment 5: Special Audit Requirements
☐ Attachment 6: Program-Specific Requirements
☐ Attachment 7: Grant Award Terms (Federal) *Copy available at https://facts.fldfs.com, in accordance with §215.985, F.S.
☐ Attachment 8: Federal Regulations and Terms (Federal)
☐ Additional Attachments (if necessary):
☒ Exhibit A: Progress Report Form
☐ Exhibit B: Property Reporting Form
☒ Exhibit C: Payment Request Summary Form
☐ Exhibit D: Quality Assurance Requirements
☐ Exhibit E: Advance Payment Terms and Interest Earned Memo
☐ Exhibit F: Common Carrier or Contracted Carrier Attestation Form PUR1808

☐ Additional Exhibits (if necessary):

8. The following information applies to Federal Grants only and is identified in accordance with 2 CFR 200.331(a)(1):

Federal Award Identification Number(s) (FAIN):	
Federal Award Date to Department:	
Total Federal Funds Obligated by this Agreement:	
Federal Awarding Agency:	
Award R&D?	☐ Yes ☐N/A

IN WITNESS WHEREOF, this Agreement shall be effective on the date indicated by the Agreement Begin Date above or the last date signed below, whichever is later.

GRANTEE

Grantee Name

By _____

(*Authorized Signature)* Date Signed

Print Name and Title of Person Signing

State of Florida Department of Environmental Protection **DEPARTMENT**

By _____

Secretary or Designee Date Signed

Print Name and Title of Person Signing

☒ Additional signatures attached on separate page.

ORCP Additional Signatures

_____

DEP Grant Manager

_____

DEP QC Reviewer

Local Sponsor may add additional signatures if needed below.

STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION
STANDARD TERMS AND CONDITIONS
APPLICABLE TO GRANT AGREEMENTS

ATTACHMENT 1

1. Entire Agreement.

This Grant Agreement, including any Attachments and Exhibits referred to herein and/or attached hereto (Agreement), constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, whether written or oral, with respect to such subject matter. Any terms and conditions included on Grantee's forms or invoices shall be null and void.

2. Grant Administration.

a. Order of Precedence. If there are conflicting provisions among the documents that make up the Agreement, the order of precedence for interpretation of the Agreement is as follows:
   i. Standard Grant Agreement
   ii. Attachments other than Attachment 1, in numerical order as designated in the Standard Grant Agreement
   iii. Attachment 1, Standard Terms and Conditions
   iv. The Exhibits in the order designated in the Standard Grant Agreement

b. All approvals, written or verbal, and other written communication among the parties, including all notices, shall be obtained by or sent to the parties' Grant Managers. All written communication shall be by electronic mail, U.S. Mail, a courier delivery service, or delivered in person. Notices shall be considered delivered when reflected by an electronic mail read receipt, a courier service delivery receipt, other mail service delivery receipt, or when receipt is acknowledged by recipient. If the notice is delivered in multiple ways, the notice will be considered delivered at the earliest delivery time.

c. If a different Grant Manager is designated by either party after execution of this Agreement, notice of the name and contact information of the new Grant Manager will be submitted in writing to the other party and maintained in the respective parties' records. A change of Grant Manager does not require a formal amendment or change order to the Agreement.

d. This Agreement may be amended, through a formal amendment or a change order, only by a written agreement between both parties. A formal amendment to this Agreement is required for changes which cause any of the following:
   (1) an increase or decrease in the Agreement funding amount;
   (2) a change in Grantee's match requirements;
   (3) a change in the expiration date of the Agreement; and/or
   (4) changes to the cumulative amount of funding transfers between approved budget categories, as defined in Attachment 3, Grant Work Plan, that exceeds or is expected to exceed twenty percent (20%) of the total budget as last approved by Department.
   A change order to this Agreement may be used when:
   (1) task timelines within the current authorized Agreement period change;
   (2) the cumulative transfer of funds between approved budget categories, as defined in Attachment 3, Grant Work Plan, are less than twenty percent (20%) of the total budget as last approved by Department;
   (3) changing the current funding source as stated in the Standard Grant Agreement; and/or
   (4) fund transfers between budget categories for the purposes of meeting match requirements.
   This Agreement may be amended to provide for additional services if additional funding is made available by the Legislature.

e. All days in this Agreement are calendar days unless otherwise specified.

3. Agreement Duration.

The term of the Agreement shall begin and end on the dates indicated in the Standard Grant Agreement, unless extended or terminated earlier in accordance with the applicable terms and conditions. The Grantee shall be eligible for reimbursement for work performed on or after the date of execution through the expiration date of this Agreement, unless otherwise specified in Attachment 2, Special Terms and Conditions. However, work performed prior to the execution of this Agreement may be reimbursable or used for match purposes if permitted by the Special Terms and Conditions.

4. Deliverables.

The Grantee agrees to render the services or other units of deliverables as set forth in Attachment 3, Grant Work Plan. The services or other units of deliverables shall be delivered in accordance with the schedule and at the pricing outlined in the Grant Work Plan. Deliverables may be comprised of activities that must be completed prior to Department making payment on that deliverable. The Grantee agrees to perform in accordance with the terms and conditions set forth in this Agreement and all attachments and exhibits incorporated by the Standard Grant Agreement.

5. Performance Measures.

The Grantee warrants that: (1) the services will be performed by qualified personnel; (2) the services will be of the kind and quality described in the Grant Work Plan; (3) the services will be performed in a professional and workmanlike manner in accordance with industry standards and practices; (4) the services shall not and do not knowingly infringe upon the intellectual property rights, or any other proprietary rights, of any third party; and (5) its employees, subcontractors, and/or subgrantees shall comply with any security and safety requirements and processes, if provided by Department, for work done at the Project Location(s). The Department reserves the right to investigate or inspect at any time to determine whether the services or qualifications offered by Grantee meet the Agreement requirements. Notwithstanding any provisions herein to the contrary, written acceptance of a particular deliverable does not foreclose Department's remedies in the event deficiencies in the deliverable cannot be readily measured at the time of delivery.

6. Acceptance of Deliverables.

a. Acceptance Process. All deliverables must be received and accepted in writing by Department's Grant Manager before payment. The Grantee shall work diligently to correct all deficiencies in the deliverable that remain outstanding, within a reasonable time at Grantee's expense. If Department's Grant Manager does not accept the deliverables within 30 days of receipt, they will be deemed rejected.

b. Rejection of Deliverables. The Department reserves the right to reject deliverables, as outlined in the Grant Work Plan, as incomplete, inadequate, or unacceptable due, in whole or in part, to Grantee's lack of satisfactory performance under the terms of this Agreement. The Grantee's efforts to correct the rejected deliverables will be at Grantee's sole expense. Failure to fulfill the applicable technical requirements or complete all tasks or activities in accordance with the Grant Work Plan will result in rejection of the deliverable and the associated invoice. Payment for the rejected deliverable will not be issued unless the rejected deliverable is made acceptable to Department in accordance with the Agreement requirements. The Department, at its option, may allow additional time within which Grantee may remedy the objections noted by Department. The Grantee's failure to make adequate or acceptable deliverables after a reasonable opportunity to do so shall constitute an event of default.

7. Financial Consequences for Nonperformance.

a. Withholding Payment. In addition to the specific consequences explained in the Grant Work Plan and/or Special Terms and Conditions, the State of Florida (State) reserves the right to withhold payment when the Grantee has failed to perform/comply with provisions of this Agreement. None of the financial consequences for nonperformance in this Agreement as more fully described in the Grant Work Plan shall be considered penalties.

b. Invoice reduction
If Grantee does not meet a deadline for any deliverable, the Department with reduce the invoice by 1% for each day the deadline is missed, unless an extension is approved in writing by the Department.

c. Corrective Action Plan. If Grantee fails to correct all the deficiencies in a rejected deliverable within the specified timeframe, Department may, in its sole discretion, request that a proposed Corrective Action Plan (CAP) be submitted by Grantee to Department. The Department requests that Grantee specify the outstanding deficiencies in the CAP. All CAPs must be able to be implemented and performed in no more than sixty (60) calendar days.

    i. The Grantee shall submit a CAP within ten (10) days of the date of the written request from Department. The CAP shall be sent to the Department's Grant Manager for review and approval. Within ten (10) days of receipt of a CAP, Department shall notify Grantee in writing whether the CAP proposed has been accepted. If the CAP is not accepted, Grantee shall have ten (10) days from receipt of Department letter rejecting the proposal to submit a revised proposed CAP. Failure to obtain Department approval of a CAP as specified above may result in Department's termination of this Agreement for cause as authorized in this Agreement.

    ii. Upon Department's notice of acceptance of a proposed CAP, Grantee shall have ten (10) days to commence implementation of the accepted plan. Acceptance of the proposed CAP by Department does not relieve Grantee of any of its obligations under the Agreement. In the event the CAP fails to correct or eliminate performance deficiencies by Grantee, Department shall retain the right to

require additional or further remedial steps, or to terminate this Agreement for failure to perform. No actions approved by Department or steps taken by Grantee shall preclude Department from subsequently asserting any deficiencies in performance. The Grantee shall continue to implement the CAP until all deficiencies are corrected. Reports on the progress of the CAP will be made to Department as requested by Department's Grant Manager.

iii. Failure to respond to a Department request for a CAP or failure to correct a deficiency in the performance of the Agreement as specified by Department may result in termination of the Agreement.

8. Payment.

a. Payment Process. Subject to the terms and conditions established by the Agreement, the pricing per deliverable established by the Grant Work Plan, and the billing procedures established by Department, Department agrees to pay Grantee for services rendered in accordance with Section 215.422, Florida Statutes (F.S.).

b. Taxes. The Department is exempted from payment of State sales, use taxes and Federal excise taxes. The Grantee, however, shall not be exempted from paying any taxes that it is subject to, including State sales and use taxes, or for payment by Grantee to suppliers for taxes on materials used to fulfill its contractual obligations with Department. The Grantee shall not use Department's exemption number in securing such materials. The Grantee shall be responsible and liable for the payment of all its FICA/Social Security and other taxes resulting from this Agreement.

c. Maximum Amount of Agreement. The maximum amount of compensation under this Agreement, without an amendment, is described in the Standard Grant Agreement. Any additional funds necessary for the completion of this Project are the responsibility of Grantee.

d. Reimbursement for Costs. The Grantee shall be paid on a cost reimbursement basis for all eligible Project costs upon the completion, submittal, and approval of each deliverable identified in the Grant Work Plan. Reimbursement shall be requested on Exhibit C, Payment Request Summary Form. To be eligible for reimbursement, costs must be in compliance with laws, rules, and regulations applicable to expenditures of State funds, including, but not limited to, the Reference Guide for State Expenditures, which can be accessed at the following web address: https://www.myfloridacfo.com/Division/AA/Manuals/documents/ReferenceGuideforStateExpenditures.pdf.

e. Invoice Detail. All charges for services rendered or for reimbursement of expenses authorized by Department pursuant to the Grant Work Plan shall be submitted to Department in sufficient detail for a proper pre-audit and post-audit to be performed. The Grantee shall only invoice Department for deliverables that are completed in accordance with the Grant Work Plan.

f. Interim Payments. Interim payments may be made by Department, at its discretion, if the completion of deliverables to date have first been accepted in writing by Department's Grant Manager.

g. Final Payment Request. A final payment request should be submitted to Department no later than sixty (60) days following the expiration date of the Agreement to ensure the availability of funds for payment. However, all work performed pursuant to the Grant Work Plan must be performed on or before the expiration date of the Agreement.

h. Annual Appropriation Contingency. The State's performance and obligation to pay under this Agreement is contingent upon an annual appropriation by the Legislature. This Agreement is not a commitment of future appropriations. Authorization for continuation and completion of work and any associated payments may be rescinded, with proper notice, at the discretion of Department if the Legislature reduces or eliminates appropriations.

i. Interest Rates. All interest rates charged under the Agreement shall be calculated on the prevailing rate used by the State Board of Administration. To obtain the applicable interest rate, please refer to: www.myfloridacfo.com/Division/AA/Vendors/default.htm.

j. Refund of Payments to the Department. Any balance of unobligated funds that have been advanced or paid must be refunded to Department. Any funds paid in excess of the amount to which Grantee or subgrantee is entitled under the terms of the Agreement must be refunded to Department. If this Agreement is funded with federal funds and the Department is required to refund the federal government, the Grantee shall refund the Department its share of those funds.

9. Documentation Required for Cost Reimbursement Grant Agreements and Match.

If Cost Reimbursement or Match is authorized in Attachment 2, Special Terms and Conditions, the following conditions apply. Supporting documentation must be provided to substantiate cost reimbursement or match requirements for the following budget categories:

a. Salary/Wages. Grantee shall list personnel involved, position classification, direct salary rates, and hours spent on the Project in accordance with Attachment 3, Grant Work Plan in their documentation for reimbursement or match requirements.
b. Overhead/Indirect/General and Administrative Costs. If Grantee is being reimbursed for or claiming match for multipliers, all multipliers used (i.e., fringe benefits, overhead, indirect, and/or general and administrative rates) shall be supported by audit. If Department determines that multipliers charged by Grantee exceeded the rates supported by audit, Grantee shall be required to reimburse such funds to Department within thirty (30) days of written notification. Interest shall be charged on the excessive rate.
c. Contractual Costs (Subcontractors). Match or reimbursement requests for payments to subcontractors must be substantiated by copies of invoices with backup documentation identical to that required from Grantee. Subcontracts which involve payments for direct salaries shall clearly identify the personnel involved, salary rate per hour, and hours spent on the Project. All eligible multipliers used (i.e., fringe benefits, overhead, indirect, and/or general and administrative rates) shall be supported by audit. If Department determines that multipliers charged by any subcontractor exceeded the rates supported by audit, Grantee shall be required to reimburse such funds to Department within thirty (30) days of written notification. Interest shall be charged on the excessive rate. Nonconsumable and/or nonexpendable personal property or equipment costing $5,000 or more purchased for the Project under a subcontract is subject to the requirements set forth in Chapters 273 and/or 274, F.S., and Chapter 69I-72, Florida Administrative Code (F.A.C.) and/or Chapter 69I-73, F.A.C., as applicable. The Grantee shall be responsible for maintaining appropriate property records for any subcontracts that include the purchase of equipment as part of the delivery of services. The Grantee shall comply with this requirement and ensure its subcontracts issued under this Agreement, if any, impose this requirement, in writing, on its subcontractors.
    i. For fixed-price (vendor) subcontracts, the following provisions shall apply: The Grantee may award, on a competitive basis, fixed-price subcontracts to consultants/contractors in performing the work described in Attachment 3, Grant Work Plan. Invoices submitted to Department for fixed-price subcontracted activities shall be supported with a copy of the subcontractor's invoice and a copy of the tabulation form for the competitive procurement process (e.g., Invitation to Bid, Request for Proposals, or other similar competitive procurement document) resulting in the fixed-price subcontract. The Grantee may request approval from Department to award a fixed-price subcontract resulting from procurement methods other than those identified above. In this instance, Grantee shall request the advance written approval from Department's Grant Manager of the fixed price negotiated by Grantee. The letter of request shall be supported by a detailed budget and Scope of Services to be performed by the subcontractor. Upon receipt of Department Grant Manager's approval of the fixed-price amount, Grantee may proceed in finalizing the fixed-price subcontract.
    ii. If the procurement is subject to the Consultant's Competitive Negotiation Act under section 287.055, F.S. or the Brooks Act, Grantee must provide documentation clearly evidencing it has complied with the statutory or federal requirements.
d. Travel. All requests for match or reimbursement of travel expenses shall be in accordance with Section 112.061, F.S.
e. Direct Purchase Equipment. For the purposes of this Agreement, Equipment is defined as capital outlay costing $5,000 or more. Match or reimbursement for Grantee's direct purchase of equipment is subject to specific approval of Department, and does not include any equipment purchased under the delivery of services to be completed by a subcontractor. Include copies of invoices or receipts to document purchases, and a properly completed Exhibit B, Property Reporting Form**.**
f. Rental/Lease of Equipment. Match or reimbursement requests for rental/lease of equipment must include copies of invoices or receipts to document charges.
g. Miscellaneous/Other Expenses. If miscellaneous or other expenses, such as materials, supplies, non-excluded phone expenses, reproduction, or mailing, are reimbursable or available for match or reimbursement under the terms of this Agreement, the documentation supporting these expenses must be itemized and include copies of receipts or invoices. Additionally, independent of Grantee's contract obligations to its subcontractor, Department shall not reimburse any of the following types of charges: cell phone usage; attorney's fees or court costs; civil or administrative penalties; or handling fees, such as set percent overages associated with purchasing supplies or equipment.
h. Land Acquisition. Reimbursement for the costs associated with acquiring interest and/or rights to real property (including access rights through ingress/egress easements, leases, license agreements, or other site access agreements; and/or obtaining record title ownership of real property through purchase) must be supported by the following, as applicable: Copies of Property Appraisals, Environmental Site Assessments, Surveys and Legal

Descriptions, Boundary Maps, Acreage Certification, Title Search Reports, Title Insurance, Closing Statements/Documents, Deeds, Leases, Easements, License Agreements, or other legal instrument documenting acquired property interest and/or rights. If land acquisition costs are used to meet match requirements, Grantee agrees that those funds shall not be used as match for any other Agreement supported by State or Federal funds.

10. Status Reports.

The Grantee shall submit status reports quarterly, unless otherwise specified in the Attachments, on Exhibit A, Progress Report Form**,** to Department's Grant Manager describing the work performed during the reporting period, problems encountered, problem resolutions, scheduled updates, and proposed work for the next reporting period. Quarterly status reports are due no later than twenty (20) days following the completion of the quarterly reporting period. For the purposes of this reporting requirement, the quarterly reporting periods end on March 31, June 30, September 30 and December 31. The Department will review the required reports submitted by Grantee within thirty (30) days.

11. Retainage.

The following provisions apply if Department withholds retainage under this Agreement:

a. The Department reserves the right to establish the amount and application of retainage on the work performed under this Agreement up to the maximum percentage described in Attachment 2, Special Terms and Conditions. Retainage may be withheld from each payment to Grantee pending satisfactory completion of work and approval of all deliverables.

b. If Grantee fails to perform the requested work, or fails to perform the work in a satisfactory manner, Grantee shall forfeit its right to payment of the retainage associated with the work. Failure to perform includes, but is not limited to, failure to submit the required deliverables or failure to provide adequate documentation that the work was actually performed. The Department shall provide written notification to Grantee of the failure to perform that shall result in retainage forfeiture. If the Grantee does not correct the failure to perform within the timeframe stated in Department's notice, the retainage will be forfeited to Department.

c. No retainage shall be released or paid for incomplete work while this Agreement is suspended.

d. Except as otherwise provided above, Grantee shall be paid the retainage associated with the work, provided Grantee has completed the work and submits an invoice for retainage held in accordance with the invoicing procedures under this Agreement.

12. Insurance.

a. Insurance Requirements for Sub-Grantees and/or Subcontractors. The Grantee shall require its sub-grantees and/or subcontractors, if any, to maintain insurance coverage of such types and with such terms and limits as described in this Agreement. The Grantee shall require all its sub-grantees and/or subcontractors, if any, to make compliance with the insurance requirements of this Agreement a condition of all contracts that are related to this Agreement. Sub-grantees and/or subcontractors must provide proof of insurance upon request.

b. Deductibles. The Department shall be exempt from, and in no way liable for, any sums of money representing a deductible in any insurance policy. The payment of such deductible shall be the sole responsibility of the Grantee providing such insurance.

c. Proof of Insurance. Upon execution of this Agreement, Grantee shall provide Department documentation demonstrating the existence and amount for each type of applicable insurance coverage ***prior to*** performance of any work under this Agreement. Upon receipt of written request from Department, Grantee shall furnish Department with proof of applicable insurance coverage by standard form certificates of insurance, a self-insured authorization, or other certification of self-insurance.

d. Duty to Maintain Coverage. In the event that any applicable coverage is cancelled by the insurer for any reason, or if Grantee cannot get adequate coverage, Grantee shall immediately notify Department of such cancellation and shall obtain adequate replacement coverage conforming to the requirements herein and provide proof of such replacement coverage within ten (10) days after the cancellation of coverage.

e. Insurance Trust. If the Grantee's insurance is provided through an insurance trust, the Grantee shall instead add the Department of Environmental Protection, its employees, and officers as an additional covered party everywhere the Agreement requires them to be added as an additional insured.

13. Termination.

a. Termination for Convenience. When it is in the State's best interest, Department may, at its sole discretion, terminate the Agreement in whole or in part by giving 30 days' written notice to Grantee. The Department shall notify Grantee of the termination for convenience with instructions as to the effective date of termination or the specific stage of work at which the Agreement is to be terminated. The Grantee must submit all invoices for work to be paid under this Agreement within thirty (30) days of the effective date of termination. The Department shall not pay any invoices received after thirty (30) days of the effective date of termination.

b. Termination for Cause. The Department may terminate this Agreement if any of the events of default described in the Events of Default provisions below occur or in the event that Grantee fails to fulfill any of its other obligations under this Agreement. If, after termination, it is determined that Grantee was not in default, or that the default was excusable, the rights and obligations of the parties shall be the same as if the termination had been issued for the convenience of Department. The rights and remedies of Department in this clause are in addition to any other rights and remedies provided by law or under this Agreement.
c. Grantee Obligations upon Notice of Termination. After receipt of a notice of termination or partial termination unless as otherwise directed by Department, Grantee shall not furnish any service or deliverable on the date, and to the extent specified, in the notice. However, Grantee shall continue work on any portion of the Agreement not terminated. If the Agreement is terminated before performance is completed, Grantee shall be paid only for that work satisfactorily performed for which costs can be substantiated. The Grantee shall not be entitled to recover any cancellation charges or lost profits.
d. Continuation of Prepaid Services. If Department has paid for any services prior to the expiration, cancellation, or termination of the Agreement, Grantee shall continue to provide Department with those services for which it has already been paid or, at Department's discretion, Grantee shall provide a refund for services that have been paid for but not rendered.
e. Transition of Services Upon Termination, Expiration, or Cancellation of the Agreement. If services provided under the Agreement are being transitioned to another provider(s), Grantee shall assist in the smooth transition of Agreement services to the subsequent provider(s). This requirement is at a minimum an affirmative obligation to cooperate with the new provider(s), however additional requirements may be outlined in the Grant Work Plan. The Grantee shall not perform any services after Agreement expiration or termination, except as necessary to complete the transition or continued portion of the Agreement, if any.

14. Notice of Default.

If Grantee defaults in the performance of any covenant or obligation contained in the Agreement, including, any of the events of default, Department shall provide notice to Grantee and an opportunity to cure that is reasonable under the circumstances. This notice shall state the nature of the failure to perform and provide a time certain for correcting the failure. The notice will also provide that, should the Grantee fail to perform within the time provided, Grantee will be found in default, and Department may terminate the Agreement effective as of the date of receipt of the default notice.

15. Events of Default.

Provided such failure is not the fault of Department or outside the reasonable control of Grantee, the following non-exclusive list of events, acts, or omissions, shall constitute events of default:

a. The commitment of any material breach of this Agreement by Grantee, including failure to timely deliver a material deliverable, failure to perform the minimal level of services required for a deliverable, discontinuance of the performance of the work, failure to resume work that has been discontinued within a reasonable time after notice to do so, or abandonment of the Agreement;
b. The commitment of any material misrepresentation or omission in any materials, or discovery by the Department of such, made by the Grantee in this Agreement or in its application for funding;
c. Failure to submit any of the reports required by this Agreement or having submitted any report with incorrect, incomplete, or insufficient information;
d. Failure to honor any term of the Agreement;
e. Failure to abide by any statutory, regulatory, or licensing requirement, including an entry of an order revoking the certificate of authority granted to the Grantee by a state or other licensing authority;
f. Failure to pay any and all entities, individuals, and furnishing labor or materials, or failure to make payment to any other entities as required by this Agreement;
g. Employment of an unauthorized alien in the performance of the work, in violation of Section 274 (A) of the Immigration and Nationality Act;
h. Failure to maintain the insurance required by this Agreement;
i. One or more of the following circumstances, uncorrected for more than thirty (30) days unless, within the specified 30-day period, Grantee (including its receiver or trustee in bankruptcy) provides to Department adequate assurances, reasonably acceptable to Department, of its continuing ability and willingness to fulfill its obligations under the Agreement:
    i. Entry of an order for relief under Title 11 of the United States Code;
    ii. The making by Grantee of a general assignment for the benefit of creditors;
    iii. The appointment of a general receiver or trustee in bankruptcy of Grantee's business or property; and/or

iv. An action by Grantee under any state insolvency or similar law for the purpose of its bankruptcy, reorganization, or liquidation.

16. Suspension of Work.

The Department may, in its sole discretion, suspend any or all activities under the Agreement, at any time, when it is in the best interest of the State to do so. The Department shall provide Grantee written notice outlining the particulars of suspension. Examples of reasons for suspension include, but are not limited to, budgetary constraints, declaration of emergency, or other such circumstances. After receiving a suspension notice, Grantee shall comply with the notice. Within 90 days, or any longer period agreed to by the parties, Department shall either: (1) issue a notice authorizing resumption of work, at which time activity shall resume; or (2) terminate the Agreement. If the Agreement is terminated after 30 days of suspension, the notice of suspension shall be deemed to satisfy the thirty (30) days' notice required for a notice of termination for convenience. Suspension of work shall not entitle Grantee to any additional compensation.

17. Force Majeure.

The Grantee shall not be responsible for delay resulting from its failure to perform if neither the fault nor the negligence of Grantee or its employees or agents contributed to the delay and the delay is due directly to acts of God, wars, acts of public enemies, strikes, fires, floods, or other similar cause wholly beyond Grantee's control, or for any of the foregoing that affect subcontractors or suppliers if no alternate source of supply is available to Grantee. In case of any delay Grantee believes is excusable, Grantee shall notify Department in writing of the delay or potential delay and describe the cause of the delay either (1) within ten days after the cause that creates or will create the delay first arose, if Grantee could reasonably foresee that a delay could occur as a result; or (2) if delay is not reasonably foreseeable, within five days after the date Grantee first had reason to believe that a delay could result. **THE FOREGOING SHALL CONSTITUTE THE GRANTEE'S SOLE REMEDY OR EXCUSE WITH RESPECT TO DELAY**. Providing notice in strict accordance with this paragraph is a condition precedent to such remedy. No claim for damages, other than for an extension of time, shall be asserted against Department. The Grantee shall not be entitled to an increase in the Agreement price or payment of any kind from Department for direct, indirect, consequential, impact or other costs, expenses or damages, including but not limited to costs of acceleration or inefficiency, arising because of delay, disruption, interference, or hindrance from any cause whatsoever. If performance is suspended or delayed, in whole or in part, due to any of the causes described in this paragraph, after the causes have ceased to exist Grantee shall perform at no increased cost, unless Department determines, in its sole discretion, that the delay will significantly impair the value of the Agreement to Department, in which case Department may: (1) accept allocated performance or deliveries from Grantee, provided that Grantee grants preferential treatment to Department with respect to products subjected to allocation; (2) contract with other sources (without recourse to and by Grantee for the related costs and expenses) to replace all or part of the products or services that are the subject of the delay, which purchases may be deducted from the Agreement quantity; or (3) terminate Agreement in whole or in part.

18. Indemnification.

a. The Grantee shall be fully liable for the actions of its agents, employees, partners, or subcontractors and shall fully indemnify, defend, and hold harmless Department and its officers, agents, and employees, from suits, actions, damages, and costs of every name and description arising from or relating to:
   i. personal injury and damage to real or personal tangible property alleged to be caused in whole or in part by Grantee, its agents, employees, partners, or subcontractors; provided, however, that Grantee shall not indemnify for that portion of any loss or damages proximately caused by the negligent act or omission of Department;
   ii. the Grantee's breach of this Agreement or the negligent acts or omissions of Grantee.

b. The Grantee's obligations under the preceding paragraph with respect to any legal action are contingent upon Department giving Grantee: (1) written notice of any action or threatened action; (2) the opportunity to take over and settle or defend any such action at Grantee's sole expense; and (3) assistance in defending the action at Grantee's sole expense. The Grantee shall not be liable for any cost, expense, or compromise incurred or made by Department in any legal action without Grantee's prior written consent, which shall not be unreasonably withheld.

c. Notwithstanding sections a. and b. above, the following is the sole indemnification provision that applies to Grantees that are governmental entities: Each party hereto agrees that it shall be solely responsible for the negligent or wrongful acts of its employees and agents. However, nothing contained herein shall constitute a waiver by either party of its sovereign immunity or the provisions of Section 768.28, F.S. Further, nothing herein shall be construed as consent by a state agency or subdivision of the State to be sued by third parties in any matter arising out of any contract or this Agreement.

d. No provision in this Agreement shall require Department to hold harmless or indemnify Grantee, insure or assume liability for Grantee's negligence, waive Department's sovereign immunity under the laws of Florida, or otherwise impose liability on Department for which it would not otherwise be responsible. Any provision, implication or suggestion to the contrary is null and void.

19. Limitation of Liability.

The Department's liability for any claim arising from this Agreement is limited to compensatory damages in an amount no greater than the sum of the unpaid balance of compensation due for goods or services rendered pursuant to and in compliance with the terms of the Agreement. Such liability is further limited to a cap of $100,000.

20. Remedies.

Nothing in this Agreement shall be construed to make Grantee liable for force majeure events. Nothing in this Agreement, including financial consequences for nonperformance, shall limit Department's right to pursue its remedies for other types of damages under the Agreement, at law or in equity. The Department may, in addition to other remedies available to it, at law or in equity and upon notice to Grantee, retain such monies from amounts due Grantee as may be necessary to satisfy any claim for damages, penalties, costs and the like asserted by or against it.

21. Waiver.

The delay or failure by Department to exercise or enforce any of its rights under this Agreement shall not constitute or be deemed a waiver of Department's right thereafter to enforce those rights, nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right.

22. Statutory Notices Relating to Unauthorized Employment and Subcontracts.

a. The Department shall consider the employment by any Grantee of unauthorized aliens a violation of Section 274A(e) of the Immigration and Nationality Act. If Grantee/subcontractor knowingly employs unauthorized aliens, such violation shall be cause for unilateral cancellation of this Agreement. The Grantee shall be responsible for including this provision in all subcontracts with private organizations issued as a result of this Agreement.

b. Pursuant to Sections 287.133, 287.134, and 287.137 F.S., the following restrictions apply to persons placed on the convicted vendor list, discriminatory vendor list, or the antitrust violator vendor list:

   i. Public Entity Crime. A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a Grantee, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, F.S., for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.

   ii. Discriminatory Vendors. An entity or affiliate who has been placed on the discriminatory vendor list may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity.

   iii. Antitrust Violator Vendors. A person or an affiliate who has been placed on the antitrust violator vendor list following a conviction or being held civilly liable for an antitrust violation may not submit a bid, proposal, or reply on any contract to provide any good or services to a public entity; may not submit a bid, proposal, or reply on any contract with a public entity for the construction or repair of a public building or public work; may not submit a bid, proposal, or reply on leases of real property to a public entity; may not be awarded or perform work as a Grantee, supplier, subcontractor, or consultant under a contract with a public entity; and may not transact new business with a public entity.

   iv. Notification. The Grantee shall notify Department if it or any of its suppliers, subcontractors, or consultants have been placed on the convicted vendor list, the discriminatory vendor list, or antitrust violator vendor list during the life of the Agreement. The Florida Department of Management Services is responsible for maintaining the discriminatory vendor list and the antitrust violator vendor list and posts the list on its website. Questions regarding the discriminatory vendor list or antitrust violator vendor list may be directed to the Florida Department of Management Services, Office of Supplier Diversity, at (850) 487-0915.

23. Compliance with Federal, State and Local Laws.

a. The Grantee and all its agents shall comply with all federal, state and local regulations, including, but not limited to, nondiscrimination, wages, social security, workers' compensation, licenses, and registration requirements. The Grantee shall include this provision in all subcontracts issued as a result of this Agreement.

b. No person, on the grounds of race, creed, color, religion, national origin, age, gender, or disability, shall be excluded from participation in; be denied the proceeds or benefits of; or be otherwise subjected to discrimination in performance of this Agreement.

c. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

d. Any dispute concerning performance of the Agreement shall be processed as described herein. Jurisdiction for any damages arising under the terms of the Agreement will be in the courts of the State, and venue will be in the Second Judicial Circuit, in and for Leon County. Except as otherwise provided by law, the parties agree to be responsible for their own attorney fees incurred in connection with disputes arising under the terms of this Agreement.

24. Build America, Buy America Act (BABA).

Recipients or Subrecipients of an award of Federal financial assistance from a program for infrastructure are required to comply with the Build America, Buy America Act (BABA), including the following provisions:

a. All iron and steel used in the project are produced in the United States--this means all manufacturing processes, from the initial melting stage through the application of coatings, occurred in the United States;

b. All manufactured products used in the project are produced in the United States-this means the manufactured product was manufactured in the United States; and the cost of the components of the manufactured product that are mined, produced, or manufactured in the United States is greater than 55 percent of the total cost of all components of the manufactured product, unless another standard for determining the minimum amount of domestic content of the manufactured product has been established under applicable law or regulation; and

c. All construction materials are manufactured in the United States-this means that all manufacturing processes for the construction material occurred in the United States.

The Buy America preference only applies to articles, materials, and supplies that are consumed in, incorporated into, or affixed to an infrastructure project. As such, it does not apply to tools, equipment, and supplies, such as temporary scaffolding, brought to the construction site and removed at or before the completion of the infrastructure project. Nor does a Buy America preference apply to equipment and furnishings, such as movable chairs, desks, and portable computer equipment, that are used at or within the finished infrastructure project but are not an integral part of the structure or permanently affixed to the infrastructure project.

25. Scrutinized Companies.

a. Grantee certifies that it is not on the Scrutinized Companies that Boycott Israel List or engaged in a boycott of Israel. Pursuant to Section 287.135, F.S., the Department may immediately terminate this Agreement at its sole option if the Grantee is found to have submitted a false certification; or if the Grantee is placed on the Scrutinized Companies that Boycott Israel List or is engaged in the boycott of Israel during the term of the Agreement.

b. If this Agreement is for more than one million dollars, the Grantee certifies that it is also not on the Scrutinized Companies with Activities in Sudan, Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or engaged with business operations in Cuba or Syria as identified in Section 287.135, F.S. Pursuant to Section 287.135, F.S., the Department may immediately terminate this Agreement at its sole option if the Grantee is found to have submitted a false certification; or if the Grantee is placed on the Scrutinized Companies with Activities in Sudan List, or Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or engaged with business operations in Cuba or Syria during the term of the Agreement.

c. As provided in Subsection 287.135(8), F.S., if federal law ceases to authorize these contracting prohibitions then they shall become inoperative.

26. Lobbying and Integrity.

The Grantee agrees that no funds received by it under this Agreement will be expended for the purpose of lobbying the Legislature or a State agency pursuant to Section 216.347, F.S., except that pursuant to the requirements of Section 287.058(6), F.S., during the term of any executed agreement between Grantee and the State, Grantee may lobby the executive or legislative branch concerning the scope of services, performance, term, or compensation regarding that agreement. The Grantee shall comply with Sections 11.062 and 216.347, F.S.

27. Record Keeping.

The Grantee shall maintain books, records and documents directly pertinent to performance under this Agreement in accordance with United States generally accepted accounting principles (US GAAP) consistently applied. The Department, the State, or their authorized representatives shall have access to such records for audit purposes during the term of this Agreement and for five (5) years following the completion date or termination of the Agreement. In the event that any work is subcontracted, Grantee shall similarly require each subcontractor to maintain and allow access to such records for audit purposes. Upon request of Department's Inspector General, or other authorized State official, Grantee shall provide any type of information the Inspector General deems relevant to Grantee's integrity or responsibility. Such information may include, but shall not be limited to, Grantee's business or financial records, documents, or files of any type or form that refer to or relate to Agreement. The Grantee shall retain such records for the longer of: (1) three years after the expiration of the Agreement; or (2) the period required by the General Records Schedules maintained by the Florida Department of State (available at: http://dos.myflorida.com/library-archives/records-management/general-records-schedules/).

28. Audits.

a. Inspector General. The Grantee understands its duty, pursuant to Section 20.055(5), F.S., to cooperate with the inspector general in any investigation, audit, inspection, review, or hearing. The Grantee will comply with this duty and ensure that its sub-grantees and/or subcontractors issued under this Agreement, if any, impose this requirement, in writing, on its sub-grantees and/or subcontractors, respectively.

b. Physical Access and Inspection. Department personnel shall be given access to and may observe and inspect work being performed under this Agreement, with reasonable notice and during normal business hours, including by any of the following methods:

   i. Grantee shall provide access to any location or facility on which Grantee is performing work, or storing or staging equipment, materials or documents;

   ii. Grantee shall permit inspection of any facility, equipment, practices, or operations required in performance of any work pursuant to this Agreement; and,

   iii. Grantee shall allow and facilitate sampling and monitoring of any substances, soils, materials or parameters at any location reasonable or necessary to assure compliance with any work or legal requirements pursuant to this Agreement.

c. Special Audit Requirements. The Grantee shall comply with the applicable provisions contained in Attachment 5, Special Audit Requirements. Each amendment that authorizes a funding increase or decrease shall include an updated copy of Exhibit 1, to Attachment 5. If Department fails to provide an updated copy of Exhibit 1 to include in each amendment that authorizes a funding increase or decrease, Grantee shall request one from the Department's Grants Manager. The Grantee shall consider the type of financial assistance (federal and/or state) identified in Attachment 5, Exhibit 1 and determine whether the terms of Federal and/or Florida Single Audit Act Requirements may further apply to lower tier transactions that may be a result of this Agreement. For federal financial assistance, Grantee shall utilize the guidance provided under 2 CFR §200.331 for determining whether the relationship represents that of a subrecipient or vendor. For State financial assistance, Grantee shall utilize the form entitled "Checklist for Nonstate Organizations Recipient/Subrecipient vs Vendor Determination" (form number DFS-A2-NS) that can be found under the "Links/Forms" section appearing at the following website: https:\\apps.fldfs.com\fsaa.

d. Proof of Transactions. In addition to documentation provided to support cost reimbursement as described herein, Department may periodically request additional proof of a transaction to evaluate the appropriateness of costs to the Agreement pursuant to State guidelines (including cost allocation guidelines) and federal, if applicable. Allowable costs and uniform administrative requirements for federal programs can be found under 2 CFR 200. The Department may also request a cost allocation plan in support of its multipliers (overhead, indirect, general administrative costs, and fringe benefits). The Grantee must provide the additional proof within thirty (30) days of such request.

e. No Commingling of Funds. The accounting systems for all Grantees must ensure that these funds are not commingled with funds from other agencies. Funds from each agency must be accounted for separately. Grantees are prohibited from commingling funds on either a program-by-program or a project-by-project basis. Funds specifically budgeted and/or received for one project may not be used to support another project. Where a Grantee's, or subrecipient's, accounting system cannot comply with this requirement, Grantee, or subrecipient, shall establish a system to provide adequate fund accountability for each project it has been awarded.

   i. If Department finds that these funds have been commingled, Department shall have the right to demand a refund, either in whole or in part, of the funds provided to Grantee under this Agreement for non-compliance with the material terms of this Agreement. The Grantee, upon such written notification from Department shall refund, and shall forthwith pay to Department, the amount of

money demanded by Department. Interest on any refund shall be calculated based on the prevailing rate used by the State Board of Administration. Interest shall be calculated from the date(s) the original payment(s) are received from Department by Grantee to the date repayment is made by Grantee to Department.

ii. In the event that the Grantee recovers costs, incurred under this Agreement and reimbursed by Department, from another source(s), Grantee shall reimburse Department for all recovered funds originally provided under this Agreement and interest shall be charged for those recovered costs as calculated on from the date(s) the payment(s) are recovered by Grantee to the date repayment is made to Department.

iii. Notwithstanding the requirements of this section, the above restrictions on commingling funds do not apply to agreements where payments are made purely on a cost reimbursement basis.

29. Conflict of Interest.

The Grantee covenants that it presently has no interest and shall not acquire any interest which would conflict in any manner or degree with the performance of services required.

30. Independent Contractor.

The Grantee is an independent contractor and is not an employee or agent of Department.

31. Subcontracting.

a. Unless otherwise specified in the Special Terms and Conditions, all services contracted for are to be performed solely by Grantee.

b. The Department may, for cause, require the replacement of any Grantee employee, subcontractor, or agent. For cause, includes, but is not limited to, technical or training qualifications, quality of work, change in security status, or non-compliance with an applicable Department policy or other requirement.

c. The Department may, for cause, deny access to Department's secure information or any facility by any Grantee employee, subcontractor, or agent.

d. The Department's actions under paragraphs b. or c. shall not relieve Grantee of its obligation to perform all work in compliance with the Agreement. The Grantee shall be responsible for the payment of all monies due under any subcontract. The Department shall not be liable to any subcontractor for any expenses or liabilities incurred under any subcontract and Grantee shall be solely liable to the subcontractor for all expenses and liabilities incurred under any subcontract.

e. The Department will not deny Grantee's employees, subcontractors, or agents access to meetings within the Department's facilities, unless the basis of Department's denial is safety or security considerations.

f. The Department supports diversity in its procurement program and requests that all subcontracting opportunities afforded by this Agreement embrace diversity enthusiastically. The award of subcontracts should reflect the full diversity of the citizens of the State. A list of minority-owned firms that could be offered subcontracting opportunities may be obtained by contacting the Office of Supplier Diversity at (850) 487-0915.

g. The Grantee shall not be liable for any excess costs for a failure to perform, if the failure to perform is caused by the default of a subcontractor at any tier, and if the cause of the default is completely beyond the control of both Grantee and the subcontractor(s), and without the fault or negligence of either, unless the subcontracted products or services were obtainable from other sources in sufficient time for Grantee to meet the required delivery schedule.

32. Guarantee of Parent Company.

If Grantee is a subsidiary of another corporation or other business entity, Grantee asserts that its parent company will guarantee all of the obligations of Grantee for purposes of fulfilling the obligations of Agreement. In the event Grantee is sold during the period the Agreement is in effect, Grantee agrees that it will be a requirement of sale that the new parent company guarantee all of the obligations of Grantee.

33. Survival.

The respective obligations of the parties, which by their nature would continue beyond the termination or expiration of this Agreement, including without limitation, the obligations regarding confidentiality, proprietary interests, and public records, shall survive termination, cancellation, or expiration of this Agreement.

34. Third Parties.

The Department shall not be deemed to assume any liability for the acts, failures to act or negligence of Grantee, its agents, servants, and employees, nor shall Grantee disclaim its own negligence to Department or any third party. This Agreement does not and is not intended to confer any rights or remedies upon any person other than the parties. If Department consents to a subcontract, Grantee will specifically disclose that this Agreement does not create any third-party rights. Further, no third parties shall rely upon any of the rights and obligations created under this Agreement.

35. Severability.

If a court of competent jurisdiction deems any term or condition herein void or unenforceable, the other provisions are severable to that void provision, and shall remain in full force and effect.

36. Grantee's Employees, Subcontractors and Agents.

All Grantee employees, subcontractors, or agents performing work under the Agreement shall be properly trained technicians who meet or exceed any specified training qualifications. Upon request, Grantee shall furnish a copy of technical certification or other proof of qualification. All employees, subcontractors, or agents performing work under Agreement must comply with all security and administrative requirements of Department and shall comply with all controlling laws and regulations relevant to the services they are providing under the Agreement.

37. Assignment.

The Grantee shall not sell, assign, or transfer any of its rights, duties, or obligations under the Agreement, or under any purchase order issued pursuant to the Agreement, without the prior written consent of Department. In the event of any assignment, Grantee remains secondarily liable for performance of the Agreement, unless Department expressly waives such secondary liability. The Department may assign the Agreement with prior written notice to Grantee of its intent to do so.

38. Compensation Report.

If this Agreement is a sole-source, public-private agreement or if the Grantee, through this agreement with the State, annually receive 50% or more of their budget from the State or from a combination of State and Federal funds, the Grantee shall provide an annual report, including the most recent IRS Form 990, detailing the total compensation for the entities' executive leadership teams. Total compensation shall include salary, bonuses, cashed-in leave, cash equivalents, severance pay, retirement benefits, deferred compensation, real-property gifts, and any other payout. The Grantee must also inform the Department of any changes in total executive compensation between the annual reports. All compensation reports must indicate what percent of compensation comes directly from the State or Federal allocations to the Grantee.

39. Execution in Counterparts and Authority to Sign.

This Agreement, any amendments, and/or change orders related to the Agreement, may be executed in counterparts, each of which shall be an original and all of which shall constitute the same instrument. In accordance with the Electronic Signature Act of 1996, electronic signatures, including facsimile transmissions, may be used and shall have the same force and effect as a written signature. Each person signing this Agreement warrants that he or she is duly authorized to do so and to bind the respective party to the Agreement.

STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION
Special Terms and Conditions
AGREEMENT NO. 23PB3

ATTACHMENT 2

These Special Terms and Conditions shall be read together with general terms outlined in the Standard Terms and Conditions, Attachment 1. Where in conflict, these more specific terms shall apply.

1. Scope of Work.
The Project funded under this Agreement is Mid-Town Beach Nourishment. The Project is defined in more detail in Attachment 3, Grant Work Plan.

2. Duration.
a. Reimbursement Period. The reimbursement period for this Agreement is the same as the term of the Agreement.
b. Extensions. There are extensions available for this Project.
c. Service Periods. Additional service periods are not authorized under this Agreement.

3. Payment Provisions.
a. Compensation. This is a cost reimbursement Agreement. The Grantee shall be compensated under this Agreement as described in Attachment 3.
b. Invoicing. Invoicing will occur as indicated in Attachment 3.
c. Advance Pay. Advance Pay is not authorized under this Agreement.

4. Cost Eligible for Reimbursement or Matching Requirements.
Reimbursement for costs or availability for costs to meet matching requirements shall be limited to the following budget categories, as defined in the Reference Guide for State Expenditures, as indicated:

Reimbursement	Match	Category
☐	☐	Salaries/Wages
		Overhead/Indirect/General and Administrative Costs:
☐	☐	a. Fringe Benefits, N/A.
☐	☐	b. Indirect Costs, N/A.
☒	☐	Contractual (Subcontractors)
☐	☐	Travel, in accordance with Section 112, F.S.
☐	☐	Equipment
☐	☐	Rental/Lease of Equipment
☐	☐	Miscellaneous/Other Expenses
☐	☐	Land Acquisition

5. Equipment Purchase.
No Equipment purchases shall be funded under this Agreement.

6. Land Acquisition.
There will be no Land Acquisitions funded under this Agreement.

7. Match Requirements
See Attachment 3, Grant Work Plan.

8. Insurance Requirements
Required Coverage. At all times during the Agreement the Grantee, at its sole expense, shall maintain insurance coverage of such types and with such terms and limits described below. The limits of coverage under each policy

maintained by the Grantee shall not be interpreted as limiting the Grantee's liability and obligations under the Agreement. Grantee shall provide coverage through a self-insurance program established and operating under the laws of Florida. Additional insurance requirements for this Agreement may be required elsewhere in this Agreement, however the minimum insurance requirements applicable to this Agreement are:

a. Comprehensive General Liability Insurance.
The Grantee shall provide adequate comprehensive general liability insurance coverage and hold such liability insurance at all times during the Agreement. The minimum limits shall be $200,000 for each person and $300,000 per occurrence.

b. Commercial Automobile Insurance.
If the Grantee's duties include the use of a commercial vehicle, the Grantee shall maintain automobile liability, bodily injury, and property damage coverage. Insuring clauses for both bodily injury and property damage shall provide coverage on an occurrence basis. The minimum limits shall be as follows:

$200,000/300,000	Automobile Liability for Company-Owned Vehicles, if applicable
$200,000/300,000	Hired and Non-owned Automobile Liability Coverage

c. Workers' Compensation.
The Grantee shall comply with the workers' compensation requirements of Chapter 440, F.S.

d. Other Insurance. None.

9. Quality Assurance Requirements.
There are no special Quality Assurance requirements under this Agreement.

10. Retainage.
Retainage is permitted under this Agreement. Retainage may be up to a maximum of 10% of the total amount of the Agreement.

11. Subcontracting.
The Grantee may subcontract work under this Agreement without the prior written consent of the Department's Grant Manager except for certain fixed-price subcontracts pursuant to this Agreement, which require prior approval. The Grantee shall submit a copy of the executed subcontract to the Department prior to submitting any invoices for subcontracted work. Regardless of any subcontract, the Grantee is ultimately responsible for all work to be performed under this Agreement.

12. State-owned Land.
The Board of Trustees of the Internal Improvement Trust Fund must be listed as additional insured to general liability insurance required by the Agreement and, if the Grantee is a non-governmental entity, indemnified by the Grantee.

13. Office of Policy and Budget Reporting.
There are no special Office of Policy and Budget reporting requirements for this Agreement.

14. Common Carrier.

a. Applicable to contracts with a common carrier – firm/person/corporation that as a regular business transports people or commodities from place to place. If applicable, Contractor must also fill out and return PUR 1808 before contract execution] If Contractor is a common carrier pursuant to section 908.111(1)(a), Florida Statutes, the Department will terminate this contract immediately if Contractor is found to be in violation of the law or the attestation in PUR 1808.

b. Applicable to solicitations for a common carrier – Before contract execution, the winning Contractor(s) must fill out and return PUR 1808, and attest that it is not willfully providing any service in furtherance of transporting a person into this state knowing that the person unlawfully present in the United States according to the terms of the federal Immigration and Nationality Act, 8 U.S.C. ss. 1101 et seq. The Department will terminate a contract immediately if Contractor is found to be in violation of the law or the attestation in PUR 1808

15. Additional Terms.
None.

ATTACHMENT 3
GRANT WORK PLAN

PROJECT TITLE: Mid-Town Beach Nourishment Project

PROJECT LOCATION: The Project is located between Department of Environmental Protection (Department or DEP) reference monuments R89 and R102 along the Atlantic Ocean, in The Town of Palm Beach in Palm Beach County, Florida.

PROJECT BACKGROUND: The Mid-Town Beach Nourishment includes 2.8 miles of shoreline in Palm Beach County. Restoration was completed in 1995 from R95 to R100 and included the construction of 11 groins which were completed in 1996. In 2003, nourishment was completed for an extended shoreline length between R90.4 and R101.4. The project was nourished using FEMA funds in 2006 in response to the 2004/2005 hurricane seasons, and again in 2011 to repair dune damages sustained during Tropical Storm Fay. The project was included in the 2013 Palm Beach Island Beach Management Agreement Pilot Project. The next nourishment was completed in 2015, extending the project tapers on both ends and reducing the overall project volume density. Construction of an additional groin at R99 was completed in 2018. The most recent nourishment was completed in 2021, and this was the first nourishment completed with federal cost sharing. The Town signed a Project Partnership Agreement with the USACE in 2019 to have the Mid-Town Segment included within the Palm Beach County Federal Shore Protection Project. The requested funds are for design activities to complete a sand search and delineate borrow areas for the next nourishment event. Staff have determined that 95.82% of the project is eligible for state cost share.

PROJECT DESCRIPTION: The Project consists of design.

PROJECT ELIGIBILITY: The Department has determined that 95.82 percent of the non-federal Project cost is eligible for state cost sharing. Therefore, the Department's financial obligation shall not exceed the sum of $148,443.75 for this Project or up to 47.91 percent of the non-federal Project cost, if applicable, for the specific eligible Project items listed, whichever is less. Any indicated federal cost sharing percentage is an estimate and shall not affect the cost sharing percentages of the non-federal share. The parties agree that eligibility for cost sharing purposes will be maintained pursuant to 62B-36, Florida Administrative Code (F.A.C.).

The Local Sponsor will be responsible for auditing all travel reimbursement expenses based on the travel limits established in Section 112.061, Florida Statute (F.S.).

Pursuant to Sections 161.091 - 161.161, F.S., the Department provides financial assistance to eligible governmental entities for beach erosion control and inlet management activities under the Florida Beach Management Funding Assistance Program.

Pursuant to 62B-36.005(1)(d), F.A.C., the Local Sponsor has resolved to support and serve as local sponsor, has demonstrated a financial commitment, and has demonstrated the ability to perform the tasks associated with the beach erosion control project as described herein.

The Project shall be conducted in accordance with the terms and conditions set forth under this Agreement, all applicable Department permits and the eligible Project task items established below. All data collection and processing, and the resulting product deliverables, shall comply with the standards and technical specifications contained in the Department’s Monitoring Standards for Beach Erosion Control Projects (2014) and all associated state and federal permits, unless otherwise specified in the approved scope of work for an eligible Project item. The monitoring standards may be found at:

https://floridadep.gov/sites/default/files/PhysicalMonitoringStandards.pdf

One (1) electronic copy of all written reports developed under this Agreement shall be forwarded to the Department, unless otherwise specified.

Acronyms:

DEP – Florida Department of Environmental Protection
F.A.C. – Florida Administrative Code
F.S. – Florida Statutes
FWC – Florida Fish and Wildlife Conservation Commission
USACE – United States Army Corps of Engineers

TASKS and DELIVERABLES:

Task 1: Design and Permitting
Task Description: The Local Sponsor will acquire professional services for the engineering and design of the Project such as coastal engineering analyses, preparation of plans and specifications, physical and environmental surveys, cultural resource surveys, design-level geotechnical services, sediment studies, inlet studies, environmental analyses, orthophotography, plan formulations and for obtaining environmental permits and other Project-related authorizations. The Local Sponsor will submit work products to the appropriate State or Federal regulatory agencies as requested by the DEP Project Manager in order to be eligible for reimbursement under this task.

Deliverable: Certification of Completion including documentation of submittal affirming that the final design document was completed and submitted to the Department. For interim payment requests, a Task Summary Report signed by the Local Sponsor must be submitted detailing work progress during the payment request period. The Task Summary Report must include the dates and descriptions of all activities, surveys and reports completed or in progress during the time period of the interim payment request.

Performance Standard: The DEP Project Manager will review the task deliverable and any associated work products as necessary to verify they meet the specifications in the Grant Work Plan and this task description.

Payment Request Schedule: Payment requests may be submitted after the deliverable is received and accepted and may be submitted no more frequently than quarterly.

Estimated Eligible Project Cost

Task #	Eligible Project Tasks	State Cost Share (%)	Federal Estimated Project Costs	DEP	Local	Total
1	**Design and Permitting**	47.91%		$148,443.75	$161,395.01	**$309,838.76**
	TOTAL PROJECT COSTS			**$148,443.75**	**$161,395.01**	**$309,838.76**

PROJECT TIMELINE & BUDGET DETAIL: The tasks must be completed by, and all deliverables received by, the corresponding deliverable due date.

Task No.	Task Title	Budget Category	Budget Amount	Task Start Date	Deliverable Due Date
1	Design and Permitting	Contractual Services	$148,443.75	07/01/2022	09/30/2025
		Total:	$148,443.75		

STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION
Public Records Requirements

Attachment 4

1. **Public Records.**

a. If the Agreement exceeds $35,000.00, and if Grantee is acting on behalf of Department in its performance of services under the Agreement, Grantee must allow public access to all documents, papers, letters, or other material, regardless of the physical form, characteristics, or means of transmission, made or received by Grantee in conjunction with the Agreement (Public Records), unless the Public Records are exempt from section 24(a) of Article I of the Florida Constitution or section 119.07(1), F.S.

b. The Department may unilaterally terminate the Agreement if Grantee refuses to allow public access to Public Records as required by law.

2. **Additional Public Records Duties of Section 119.0701, F.S., If Applicable.**
For the purposes of this paragraph, the term "contract" means the "Agreement." If Grantee is a "contractor" as defined in section 119.0701(1)(a), F.S., the following provisions apply and the contractor shall:

a. Keep and maintain Public Records required by Department to perform the service.

b. Upon request, provide Department with a copy of requested Public Records or allow the Public Records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, F.S., or as otherwise provided by law.

c. A contractor who fails to provide the Public Records to Department within a reasonable time may be subject to penalties under section 119.10, F.S.

d. Ensure that Public Records that are exempt or confidential and exempt from Public Records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the contractor does not transfer the Public Records to Department.

e. Upon completion of the contract, transfer, at no cost, to Department all Public Records in possession of the contractor or keep and maintain Public Records required by Department to perform the service. If the contractor transfers all Public Records to Department upon completion of the contract, the contractor shall destroy any duplicate Public Records that are exempt or confidential and exempt from Public Records disclosure requirements. If the contractor keeps and maintains Public Records upon completion of the contract, the contractor shall meet all applicable requirements for retaining Public Records. All Public Records stored electronically must be provided to Department, upon request from Department's custodian of Public Records, in a format specified by Department as compatible with the information technology systems of Department. These formatting requirements are satisfied by using the data formats as authorized in the contract or Microsoft Word, Outlook, Adobe, or Excel, and any software formats the contractor is authorized to access.

f. **IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, F.S., TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THE CONTRACT, CONTACT THE DEPARTMENT'S CUSTODIAN OF PUBLIC RECORDS AT:**

Telephone: **(850) 245-2118**
Email: public.services@floridadep.gov
Mailing Address: **Department of Environmental Protection**
ATTN: Office of Ombudsman and Public Services
Public Records Request
3900 Commonwealth Boulevard, MS 49
Tallahassee, Florida 32399

STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION
Special Audit Requirements
(State and Federal Financial Assistance)

Attachment 5

The administration of resources awarded by the Department of Environmental Protection *(which may be referred to as the "Department", "DEP", "FDEP" or "Grantor", or other name in the agreement*) to the recipient *(which may be referred to as the "Recipient", "Grantee" or other name in the agreement)* may be subject to audits and/or monitoring by the Department of Environmental Protection, as described in this attachment.

MONITORING

In addition to reviews of audits conducted in accordance with 2 CFR Part 200, Subpart F-Audit Requirements, and Section 215.97, F.S., as revised (see "AUDITS" below), monitoring procedures may include, but not be limited to, on-site visits by DEP Department staff, limited scope audits as defined by 2 CFR 200.425, or other procedures. By entering into this Agreement, the recipient agrees to comply and cooperate with any monitoring procedures/processes deemed appropriate by the Department of Environmental Protection. In the event the Department of Environmental Protection determines that a limited scope audit of the recipient is appropriate, the recipient agrees to comply with any additional instructions provided by the Department to the recipient regarding such audit. The recipient further agrees to comply and cooperate with any inspections, reviews, investigations, or audits deemed necessary by the Chief Financial Officer (CFO) or Auditor General.

AUDITS

PART I: FEDERALLY FUNDED

This part is applicable if the recipient is a State or local government or a non-profit organization as defined in 2 CFR §200.330

1. A recipient that expends $750,000 or more in Federal awards in its fiscal year, must have a single or program-specific audit conducted in accordance with the provisions of 2 CFR Part 200, Subpart F. EXHIBIT 1 to this Attachment indicates Federal funds awarded through the Department of Environmental Protection by this Agreement. In determining the federal awards expended in its fiscal year, the recipient shall consider all sources of federal awards, including federal resources received from the Department of Environmental Protection. The determination of amounts of federal awards expended should be in accordance with the guidelines established in 2 CFR 200.502-503. An audit of the recipient conducted by the Auditor General in accordance with the provisions of 2 CFR Part 200.514 will meet the requirements of this part.

2. For the audit requirements addressed in Part I, paragraph 1, the recipient shall fulfill the requirements relative to auditee responsibilities as provided in 2 CFR 200.508-512.

3. A recipient that expends less than $750,000 in federal awards in its fiscal year is not required to have an audit conducted in accordance with the provisions of 2 CFR Part 200, Subpart F-Audit Requirements. If the recipient expends less than $750,000 in federal awards in its fiscal year and elects to have an audit conducted in accordance with the provisions of 2 CFR 200, Subpart F-Audit Requirements, the cost of the audit must be paid from non-federal resources (i.e., the cost of such an audit must be paid from recipient resources obtained from other federal entities.

4. The recipient may access information regarding the Catalog of Federal Domestic Assistance (CFDA) via the internet at https://sam.gov/content/assistance-listings.

PART II: STATE FUNDED

This part is applicable if the recipient is a nonstate entity as defined by Section 215.97(2), Florida Statutes.

1. In the event that the recipient expends a total amount of state financial assistance equal to or in excess of $750,000 in any fiscal year of such recipient (for fiscal years ending June 30, 2017, and thereafter), the recipient must have a State single or project-specific audit for such fiscal year in accordance with Section 215.97, F.S.; Rule Chapter 69I-5, F.A.C., State Financial Assistance; and Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General. EXHIBIT 1 to this form lists the state financial assistance awarded through the Department of Environmental Protection by this agreement. In determining the state financial assistance expended in its fiscal year, the recipient shall consider all sources of state financial assistance, including state financial assistance received from the Department of Environmental Protection, other state agencies, and other nonstate entities. State financial assistance does not include federal direct or pass-through awards and resources received by a nonstate entity for Federal program matching requirements.

2. In connection with the audit requirements addressed in Part II, paragraph 1; the recipient shall ensure that the audit complies with the requirements of Section 215.97(8), Florida Statutes. This includes submission of a financial reporting package as defined by Section 215.97(2), Florida Statutes, and Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General.

3. If the recipient expends less than $750,000 in state financial assistance in its fiscal year (for fiscal year ending June 30, 2017, and thereafter), an audit conducted in accordance with the provisions of Section 215.97, Florida Statutes, is not required. In the event that the recipient expends less than $750,000 in state financial assistance in its fiscal year, and elects to have an audit conducted in accordance with the provisions of Section 215.97, Florida Statutes, the cost of the audit must be paid from the non-state entity's resources (i.e., the cost of such an audit must be paid from the recipient's resources obtained from other than State entities).

4. For information regarding the Florida Catalog of State Financial Assistance (CSFA), a recipient should access the Florida Single Audit Act website located at https://apps.fldfs.com/fsaa for assistance. In addition to the above websites, the following websites may be accessed for information: Legislature's Website at http://www.leg.state.fl.us/Welcome/index.cfm, State of Florida's website at http://www.myflorida.com/, Department of Financial Services' Website at http://www.fldfs.com/and the Auditor General's Website at http://www.myflorida.com/audgen/.

PART III: OTHER AUDIT REQUIREMENTS

(NOTE: This part would be used to specify any additional audit requirements imposed by the State awarding entity that are solely a matter of that State awarding entity's policy (i.e., the audit is not required by Federal or State laws and is not in conflict with other Federal or State audit requirements). Pursuant to Section 215.97(8), Florida Statutes, State agencies may conduct or arrange for audits of State financial assistance that are in addition to audits conducted in accordance with Section 215.97, Florida Statutes. In such an event, the State awarding agency must arrange for funding the full cost of such additional audits.)

PART IV: REPORT SUBMISSION

1. Copies of reporting packages for audits conducted in accordance with 2 CFR Part 200, Subpart F-Audit Requirements, and required by PART I of this form shall be submitted, when required by 2 CFR 200.512, by or on behalf of the recipient directly to the Federal Audit Clearinghouse (FAC) as provided in 2 CFR 200.36 and 200.512

   A. The Federal Audit Clearinghouse designated in 2 CFR §200.501(a) (the number of copies required by 2 CFR §200.501(a) should be submitted to the Federal Audit Clearinghouse), at the following address:

By Mail:

Federal Audit Clearinghouse
Bureau of the Census
1201 East 10th Street
Jeffersonville, IN 47132

Submissions of the Single Audit reporting package for fiscal periods ending on or after January 1, 2008, must be submitted using the Federal Clearinghouse's Internet Data Entry System which can be found at http://harvester.census.gov/facweb/

2. Copies of financial reporting packages required by PART II of this Attachment shall be submitted by or on behalf of the recipient directly to each of the following:

A. The Department of Environmental Protection at one of the following addresses:

By Mail:
Audit Director
Florida Department of Environmental Protection
Office of Inspector General, MS 40
3900 Commonwealth Boulevard
Tallahassee, Florida 32399-3000

Electronically:
FDEPSingleAudit@dep.state.fl.us

B. The Auditor General's Office at the following address:

Auditor General
Local Government Audits/342
Claude Pepper Building, Room 401
111 West Madison Street
Tallahassee, Florida 32399-1450

The Auditor General's website (http://flauditor.gov/) provides instructions for filing an electronic copy of a financial reporting package.

3. Copies of reports or management letters required by PART III of this Attachment shall be submitted by or on behalf of the recipient directly to the Department of Environmental Protection at one of the following addresses:

By Mail:
Audit Director
Florida Department of Environmental Protection
Office of Inspector General, MS 40
3900 Commonwealth Boulevard
Tallahassee, Florida 32399-3000

Electronically:
FDEPSingleAudit@dep.state.fl.us

4. Any reports, management letters, or other information required to be submitted to the Department of Environmental Protection pursuant to this Agreement shall be submitted timely in accordance with 2 CFR 200.512, section 215.97, F.S., and Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General, as applicable.

5. Recipients, when submitting financial reporting packages to the Department of Environmental Protection for audits done in accordance with 2 CFR 200, Subpart F-Audit Requirements, or Chapters 10.550 (local governmental entities) and 10.650 (non and for-profit organizations), Rules of the Auditor General, should indicate the date and the reporting package was delivered to the recipient correspondence accompanying the reporting package.

PART V: RECORD RETENTION

The recipient shall retain sufficient records demonstrating its compliance with the terms of the award and this Agreement for a period of **five (5)** years from the date the audit report is issued, and shall allow the Department of Environmental Protection, or its designee, Chief Financial Officer, or Auditor General access to such records upon request. The recipient shall ensure that audit working papers are made available to the Department of Environmental Protection, or its designee, Chief Financial Officer, or Auditor General upon request for a period of **three (3)** years from the date the audit report is issued, unless extended in writing by the Department of Environmental Protection.

EXHIBIT – 1

FUNDS AWARDED TO THE RECIPIENT PURSUANT TO THIS AGREEMENT CONSIST OF THE FOLLOWING:

Note: If the resources awarded to the recipient represent more than one federal program, provide the same information shown below for each federal program and show total federal resources awarded

Federal Resources Awarded to the Recipient Pursuant to this Agreement Consist of the Following:					
Federal Program A	Federal Agency	CFDA Number	CFDA Title	Funding Amount	State Appropriation Category
				$	
Federal Program B	Federal Agency	CFDA Number	CFDA Title	Funding Amount	State Appropriation Category
				$	

Note: Of the resources awarded to the recipient represent more than one federal program, list applicable compliance requirements for each federal program in the same manner as shown below:

Federal Program A	First Compliance requirement: i.e.: (what services of purposes resources must be used for)	
	Second Compliance requirement: i.e.:(eligibility requirement for recipients of the resources)	
	Etc.	
	Etc.	
Federal Program B	First Compliance requirement: i.e.: (what services of purposes resources must be used for)	
	Second Compliance requirement: i.e.: (eligibility requirement for recipients of the resources)	
	Etc.	
	Etc.	

Note: If the resources awarded to the recipient for matching represent more than one federal program, provide the same information shown below for each federal program and show total state resources awarded for matching.

State Resources Awarded to the Recipient Pursuant to this Agreement Consist of the Following Matching Resources for Federal Programs:					
Federal Program A	Federal Agency	CFDA	CFDA Title	Funding Amount	State Appropriation Category
Federal Program B	Federal Agency	CFDA	CFDA Title	Funding Amount	State Appropriation Category

Note: If the resources awarded to the recipient represent more than one state project, provide the same information shown below for each state project and show total state financial assistance awarded that is subject to section 215.97, F.S.

State Resources Awarded to the Recipient Pursuant to this Agreement Consist of the Following Resources Subject to Section 215.97, F.S.:						
State Program A	State Awarding Agency	State Fiscal Year[1]	CSFA Number	CSFA Title or Funding Source Description	Funding Amount	State Appropriation Category
Original	Florida Department of Environmental Protection	2022-2023	37.003	Beach Management Funding Assistance Program, GAA Line Item #1778, LATF	$148,443.75	140126
State Program B	State Awarding Agency	State Fiscal Year[2]	CSFA Number	CSFA Title or Funding Source Description	Funding Amount	State Appropriation Category

Total Award	$148,443.75	

Note: List applicable compliance requirement in the same manner as illustrated above for federal resources. For matching resources provided by the Department for DEP for federal programs, the requirements might be similar to the requirements for the applicable federal programs. Also, to the extent that different requirements pertain to different amount for the non-federal resources, there may be more than one grouping (i.e. 1, 2, 3, etc.) listed under this category.

For each program identified above, the recipient shall comply with the program requirements described in the Catalog of Federal Domestic Assistance (CFDA) [https://sam.gov/content/assistance-listings] and/or the Florida Catalog of State Financial Assistance (CSFA) [https://apps.fldfs.com/fsaa/searchCatalog.aspx], and State Projects Compliance Supplement (Part Four: State Projects Compliance Supplement [https://apps.fldfs.com/fsaa/state_project_compliance.aspx]. The

[1] Subject to change by Change Order.
[2] Subject to change by Change Order.

services/purposes for which the funds are to be used are included in the Agreement's Grant Work Plan. Any match required by the Recipient is clearly indicated in the Agreement.

EXHIBIT A

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM
REQUEST FOR PAYMENT – PART III
QUARTERLY PROJECT PROGRESS REPORT

Name of Project: Mid-Town Beach Nourishment

Local Sponsor: Town of Palm Beach

DEP Agreement Number: 23PB3

Report Year: _____ **Report Period (select one):**

☐ Q1: Jan – Mar 31 ☐ Q2: Apr – Jun 30 ☐ Q3: Jul – Sep 30 ☐ Q4: Oct – Dec 31

For each task, include the following information: Describe the work performed during the reporting period (including percent of task completed to date), problems encountered, problem resolutions, scheduled updates, and proposed work for the next reporting period. (*Use additional pages, if needed*).

Task 1: _____

Task 2: _____

Task 3: _____

Task 4: _____

EXHIBIT C

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM
REQUEST FOR PAYMENT
PART I – PAYMENT SUMMARY

Name of Project: Mid-Town Beach Nourishment

Local Sponsor: Town of Palm Beach

DEP Agreement Number: 23PB3

Remittance Mailing Address: _____

_____

Billing Number: _____

Billing Type: ☐ Interim Billing ☐ Final Billing

Costs Incurred This Payment Request:

Federal Share*	State Share	Local Share	Total
$_____	$_____	$_____	$_____

*if applicable

Cost Summary:

State Funds Obligated
$_____

Less Advance Pay
$_____

Less Previous Payment
$_____

Less Previous Retained
$_____

Less This Payment
$_____

Less This Retainage
$_____

State Funds Remaining
$_____

Local Funds Obligated
$_____

Less Advance Pay
$_____

Less Previous Credits
$_____

Less This Credit
$_____

Local Funds Remaining
$_____

05/14/24 CW Backup

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM
REQUEST FOR PAYMENT
PART II – REIMBURSEMENT DETAIL

DEP Agreement Number: _____
Name of Project: _____
Billing Number: _____
Billing Period (1): _____

Individual Completing Form (2): _____
Phone Number (2): _____

REIMBURSEMENT DETAIL

Item #	Vendor Name	Invoice Number	Invoice Date	Check Number	Task Number (3)	SOW Number (3)	Invoice Amount (4)	Eligible Amount (5)	% Fed Share (6)	Federal Share of Eligible Amount (7)	Non-Federal Share (8)	% State Share (9)	State Share (10)	Local Share (11)	Requested Retainage Payment (12)	Withheld Retainage (13)	State Payment (14)
										-	-		**$0.00**	0.00		0.00	0.00
								-		**Totals**	-		-	-	-	-	-

Total Due to Local Sponsor (15)_____

Form Instructions:

1. Billing Period: Period when services were conducted (beginning date: earliest date of services conducted; end date: latest date of services conducted).
2. Person responsible for completing this form: Name and phone number if contact is needed.
3. Task #/SOW #: Insert a Task #/SOW # for each invoice. If invoice covers multiple Task#/SOW#, then that invoice should be listed multiple times, a line item for each deliverable.
4. Invoice amount: Full amount of invoice.
5. Eligible Amount: Invoice amount paid by Local Sponsor less ineligible cost for line item deliverable only.
6. % Federal Share: If applicable, the federal cost share percentage listed in Agreement.
7. Federal Share of Eligible Amount: If applicable, Local Sponsor will multiply Eligible Amount (5) by % Federal Share (6).
8. Non-Federal Share: Eligible Amount (5) minus Federal Share of Eligible Amount (7).
9. % State Share: The state cost share percentage listed in Agreement.
10. State Share: Multiply Non-Federal Share (8) by % State Share (9).
11. Local Share: Subtract State Share (10) from Non-Federal Share (8).
12. Requested Retainage Payment: Requires separate line for each completed Task, Sub-Task and or Deliverable that retainage is being requested.
13. Withheld Retainage: Multiply State Share (10) by 10%.
14. State Payment: Subtract Withheld Retainage (13) from State Share (10).
15. Total Due to Local Sponsor: Add Retainage Payment Total (12) to State Payment Total (14).

Please redact all sensitive financial information from the invoices and other supporting documentation to be submitted with this Payment Request Form.

**For questions or concerns regarding this form please contact: Janice Simmons, Fiscal Administrator, 850-245-7620, Janice.L.Simmons@FloridaDEP.gov

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM
REQUEST FOR PAYMENT
PART III – INVOICE REPORT

Name of Project: Mid-Town Beach Nourishment

Local Sponsor: Town of Palm Beach

DEP Agreement Number: 23PB3

Billing Number: _____

Invoice Report Period: _____
(Describe progress accomplished during the invoice report period, including statement(s) regarding percent of task completed to date.). **NOTE:** Use as many pages as necessary to cover all tasks in the Grant Work Plan.

The following format should be followed:
Task 1:
Progress for this invoice billing period:
Identify any delays or problems encountered:

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM
REQUEST FOR PAYMENT
PART IV – CERITIFICATION OF DISBURSEMENT REQUEST

Name of Project: Mid-Town Beach Nourishment

Local Sponsor: Town of Palm Beach

DEP Agreement Number: 23PB3

Billing Number:_____

Certification: I certify that this billing is correct and is based upon actual obligations of record by the Local Sponsor; that payment from the State Government has not been received; that the work and/or services are in accordance with the Department of Environmental Protection, Beach Management Funding Assistance Program's approved Project Agreement including any amendments thereto; and that progress of the work and/or services are satisfactory and are consistent with the amount billed. The disbursement amount requested on Page 1 of this form is for allowable costs for the project described in the Attachment 3, Grant Work Plan.

I certify that the purchases noted were used in accomplishing the project; and that invoices, check vouchers, copies of checks, and other purchasing documentation are maintained as required to support the cost reported above and are available for audit upon request.

_____	_____	_____
Name of Project Administrator	Signature of Project Administrator	Date
_____	_____	_____
Name of Project Financial Officer	Signature of Project Financial Officer	Date

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
FLORIDA BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM
REQUEST FOR PAYMENT
PART V – COMPLETION CERTIFICATION

Name of Project: Mid-Town Beach Nourishment

Local Sponsor: Town of Palm Beach

DEP Agreement Number: 23PB3

Task Completion ☐ (List Tasks) _____

Agreement Completion ☐

*I hereby certify that the above mentioned project task(s) has been completed in accordance with the Project Agreement, including any amendments thereto, between the DEPARTMENT and LOCAL SPONSOR, and all funds expended for the project were expended pursuant to this Agreement. All unused funds and interest accrued on any unused portion of advanced funds which have not been remitted to the DEPARTMENT, have been returned to the DEPARTMENT, or will be returned to the DEPARTMENT within sixty (60) days of the completion of construction portion of this PROJECT. Unused funds advanced to the United States Army Corps of Engineers through LOCAL SPONSORS will be due sixty (60) days after the final federal accounting has been completed.

_____	_____	_____
Name of Project Manager	Signature of Project Manager	Date

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Resolutions

Agenda Title
RESOLUTION NO. 053-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Authorizing State Grant of Florida Department of Environmental Protection Contract No. 23PB4, Between the State of Florida Department of Environmental Protection and the Town of Palm Beach Under the Florida Beach Management Funding Assistance Program, Specifically Reimbursement for Phipps Ocean Park Beach Nourishment Design Project, in the Amount of $141,375, and Authorizing the Mayor to Execute Same on Behalf of the Town.

Presenter
H. Paul Brazil, P.E., Director of Public Works

ATTACHMENTS:

- **Memorandum dated April 22, 2024, from H. Paul Brazil, P.E., Director of Public Works**
- **Resolution No. 053-2024**
- **DEP Grant Agreement - 23PB4**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

TO: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

FROM: H. Paul Brazil, P.E., Director of Public Works

RE: Authorization for State Grant No. 23PB4
Phipps Ocean Park Beach Nourishment Design Project
Resolution No. 053-2024

DATE: April 22, 2024

STAFF RECOMMENDATION

Town staff recommends that Town Council approve Resolution No. 053-2024 authorizing the Mayor to sign the Florida Department of Environmental Protection (FDEP) Agreement 23PB4 for State cost sharing participation in the amount of $141,375 for reimbursement of the Phipps Ocean Park Beach Nourishment Federal Shore Protection Project design.

GENERAL INFORMATION

Each year the Town provides a Local Government Funding Request (LGFR) to the FDEP for projects that are eligible for State cost sharing. The LGFR includes specific project details that are each assigned scores. The scores are tallied, and the projects are ranked in competition with other statewide requested projects. Florida Legislature determines the size of the annual appropriation that is assigned to projects on the ranked list. The Mid-Town Beach Nourishment Project sufficiently scored on the ranked list to be included for reimbursement within the FY 2023-2024 approved State budget.

FUNDING/FISCAL IMPACT

State funds will reimburse the Town $141,375 for eligible costs, 38.6% of the supporting project cost, associated with design and permitting of the Phipps Ocean Park Beach Nourishment Protection Project.

TOWN ATTORNEY REVIEW

This format has been utilized by the Town in previous recommendations and was approved by the Town Attorney. In addition, the Town's Attorney will review the FDEP contract and approve for legal form and sufficiency prior to execution.

Attachment

cc: Shore Protection Board
Bob Miracle, Deputy Town Manager
Dean Mealy, Procurement and Contract Manager

RESOLUTION NO. 053-2024

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AUTHORIZING STATE GRANT OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION CONTRACT NO. 23PB4, BETWEEN THE STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION AND THE TOWN OF PALM BEACH UNDER THE FLORIDA BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM, SPECIFICALLY REIMBURSEMENT FOR PHIPPS OCEAN PARK BEACH NOURISHMENT DESIGN PROJECT, IN THE AMOUNT OF $141,375, AND AUTHORIZING THE MAYOR TO EXECUTE SAME ON BEHALF OF THE TOWN.

WHEREAS, the Town of Palm Beach (Town) and the Florida Department of Environmental Protection (FDEP), have worked cooperatively by executing cost-sharing agreements related to implementing the Town's Comprehensive Coastal Management Plan; and

WHEREAS, the FDEP has agreed to a cost-share on eligible project elements related to the Phipps Ocean Park Beach Nourishment Project.

NOW, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, as follows:

Section 1. The foregoing recitals are hereby ratified and confirmed.

Section 2. The Town Council hereby authorizes the attached State of Florida Department of Environmental Protection (FDEP) Contract No. 23PB4, to reimburse the Town with eligible design costs associated with the Phipps Ocean Park Nourishment Project in the amount of $141,375.

Section 3. The Mayor is hereby authorized to execute FDEP Contract No. 23PB4, on behalf of the Town.

Section 4. This Resolution shall be provided to the FDEP, at 3900 Commonwealth Blvd., Mail Station 3601, Tallahassee, Florida 32399-3000, in accompaniment with an executed original of FDEP Contract No. 23PB4.

PASSED AND ADOPTED in a regular adjourned session of Town Council of the Town of Palm Beach this 14th day of May 2024.

_____	_____
Danielle H. Moore, Mayor	Bobbie D. Lindsay, Town Council President
	_____
	Lewis S.W. Crampton, Council President Pro Tem
	_____
ATTEST:	Julie Araskog, Town Council Member
	_____
	Edward A. Cooney, Town Council Member
_____	_____
Kelly Churney, Acting Town Clerk	Bridget Moran, Town Council Member

STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION
Standard Grant Agreement

This Agreement is entered into between the Parties named below, pursuant to Section 215.971, Florida Statutes:

1. Project Title (Project): Agreement Number:

Phipps Ocean Park Beach Nourishment

2. Parties **State of Florida Department of Environmental Protection, 3900 Commonwealth Boulevard Tallahassee, Florida 32399-3000** (Department)

Grantee Name: **Town of Palm Beach** Entity Type: **Local Government**

Grantee Address: **951 Okeechobee Road, Suite A, West Palm Beach, Florida, 33401** FEID: **59-6000402** (Grantee)

3. Agreement Begin Date: **7/1/2022** Date of Expiration: **12/31/2025**

4. Project Number: *(If different from Agreement Number)* Project Location(s): **Palm Beach County**

Project Description: **The project consists of design.**

5. Total Amount of Funding: **$ 141,375.00**

Funding Source?	Award #s or Line Item Appropriations:	Amount per Source(s):
☒ State ☐Federal	**FY 22-23 GAA Line Item #1778**	**$ 141,375.00**
☐ State ☐Federal		
☐ Grantee Match		
	Total Amount of Funding + Grantee Match, if any:	**$ 141,375.00**

6. Department's Grant Manager

Name: **John Irving** or successor

Address: **Beach Management Funding Assistance**
2600 Blair Stone Road, MS #3601
Tallahassee, Florida 32399

Phone: **850-245-8355**

Email: **John.Irving@FloridaDEP.gov**

Grantee's Grant Manager

Name: **Patricia Strayer** or successor

Address: **Town of Palm Beach**
951 Okeechobee Road, Suite A
West Palm Beach, Florida 33401

Phone: **561-838-5440**

Email: **rweber@townofpalmbeach.com**

7. The Parties agree to comply with the terms and conditions of the following attachments and exhibits which are hereby incorporated by reference:

☒ Attachment 1: Standard Terms and Conditions Applicable to All Grants Agreements
☒ Attachment 2: Special Terms and Conditions
☒ Attachment 3: Grant Work Plan
☒ Attachment 4: Public Records Requirements
☒ Attachment 5: Special Audit Requirements
☐ Attachment 6: Program-Specific Requirements
☐ Attachment 7: Grant Award Terms (Federal) *Copy available at https://facts.fldfs.com, in accordance with §215.985, F.S.
☐ Attachment 8: Federal Regulations and Terms (Federal)
☐ Additional Attachments (if necessary):
☒ Exhibit A: Progress Report Form
☐ Exhibit B: Property Reporting Form
☒ Exhibit C: Payment Request Summary Form
☐ Exhibit D: Quality Assurance Requirements
☐ Exhibit E: Advance Payment Terms and Interest Earned Memo
☐ Exhibit F: Common Carrier or Contracted Carrier Attestation Form PUR1808

☐ Additional Exhibits (if necessary):

8. The following information applies to Federal Grants only and is identified in accordance with 2 CFR 200.331(a)(1):

Federal Award Identification Number(s) (FAIN):	
Federal Award Date to Department:	
Total Federal Funds Obligated by this Agreement:	
Federal Awarding Agency:	
Award R&D?	☐ Yes ☐N/A

IN WITNESS WHEREOF, this Agreement shall be effective on the date indicated by the Agreement Begin Date above or the last date signed below, whichever is later.

Town of Palm Beach **GRANTEE**

Grantee Name

By _____

(*Authorized Signature)* Date Signed

Print Name and Title of Person Signing

State of Florida Department of Environmental Protection **DEPARTMENT**

By _____

Secretary or Designee Date Signed

Print Name and Title of Person Signing

☒ Additional signatures attached on separate page.

ORCP Additional Signatures

_____

DEP Grant Manager

_____

DEP QC Reviewer

Local Sponsor may add additional signatures if needed below.

STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION
STANDARD TERMS AND CONDITIONS
APPLICABLE TO GRANT AGREEMENTS

ATTACHMENT 1

1. Entire Agreement.

This Grant Agreement, including any Attachments and Exhibits referred to herein and/or attached hereto (Agreement), constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, whether written or oral, with respect to such subject matter. Any terms and conditions included on Grantee's forms or invoices shall be null and void.

2. Grant Administration.

a. Order of Precedence. If there are conflicting provisions among the documents that make up the Agreement, the order of precedence for interpretation of the Agreement is as follows:
   i. Standard Grant Agreement
   ii. Attachments other than Attachment 1, in numerical order as designated in the Standard Grant Agreement
   iii. Attachment 1, Standard Terms and Conditions
   iv. The Exhibits in the order designated in the Standard Grant Agreement

b. All approvals, written or verbal, and other written communication among the parties, including all notices, shall be obtained by or sent to the parties' Grant Managers. All written communication shall be by electronic mail, U.S. Mail, a courier delivery service, or delivered in person. Notices shall be considered delivered when reflected by an electronic mail read receipt, a courier service delivery receipt, other mail service delivery receipt, or when receipt is acknowledged by recipient. If the notice is delivered in multiple ways, the notice will be considered delivered at the earliest delivery time.

c. If a different Grant Manager is designated by either party after execution of this Agreement, notice of the name and contact information of the new Grant Manager will be submitted in writing to the other party and maintained in the respective parties' records. A change of Grant Manager does not require a formal amendment or change order to the Agreement.

d. This Agreement may be amended, through a formal amendment or a change order, only by a written agreement between both parties. A formal amendment to this Agreement is required for changes which cause any of the following:
   (1) an increase or decrease in the Agreement funding amount;
   (2) a change in Grantee's match requirements;
   (3) a change in the expiration date of the Agreement; and/or
   (4) changes to the cumulative amount of funding transfers between approved budget categories, as defined in Attachment 3, Grant Work Plan, that exceeds or is expected to exceed twenty percent (20%) of the total budget as last approved by Department.
   A change order to this Agreement may be used when:
   (1) task timelines within the current authorized Agreement period change;
   (2) the cumulative transfer of funds between approved budget categories, as defined in Attachment 3, Grant Work Plan, are less than twenty percent (20%) of the total budget as last approved by Department;
   (3) changing the current funding source as stated in the Standard Grant Agreement; and/or
   (4) fund transfers between budget categories for the purposes of meeting match requirements.
   This Agreement may be amended to provide for additional services if additional funding is made available by the Legislature.

e. All days in this Agreement are calendar days unless otherwise specified.

3. Agreement Duration.

The term of the Agreement shall begin and end on the dates indicated in the Standard Grant Agreement, unless extended or terminated earlier in accordance with the applicable terms and conditions. The Grantee shall be eligible for reimbursement for work performed on or after the date of execution through the expiration date of this Agreement, unless otherwise specified in Attachment 2, Special Terms and Conditions. However, work performed prior to the execution of this Agreement may be reimbursable or used for match purposes if permitted by the Special Terms and Conditions.

4. Deliverables.

The Grantee agrees to render the services or other units of deliverables as set forth in Attachment 3, Grant Work Plan. The services or other units of deliverables shall be delivered in accordance with the schedule and at the pricing outlined in the Grant Work Plan. Deliverables may be comprised of activities that must be completed prior to Department making payment on that deliverable. The Grantee agrees to perform in accordance with the terms and conditions set forth in this Agreement and all attachments and exhibits incorporated by the Standard Grant Agreement.

5. Performance Measures.

The Grantee warrants that: (1) the services will be performed by qualified personnel; (2) the services will be of the kind and quality described in the Grant Work Plan; (3) the services will be performed in a professional and workmanlike manner in accordance with industry standards and practices; (4) the services shall not and do not knowingly infringe upon the intellectual property rights, or any other proprietary rights, of any third party; and (5) its employees, subcontractors, and/or subgrantees shall comply with any security and safety requirements and processes, if provided by Department, for work done at the Project Location(s). The Department reserves the right to investigate or inspect at any time to determine whether the services or qualifications offered by Grantee meet the Agreement requirements. Notwithstanding any provisions herein to the contrary, written acceptance of a particular deliverable does not foreclose Department's remedies in the event deficiencies in the deliverable cannot be readily measured at the time of delivery.

6. Acceptance of Deliverables.

a. Acceptance Process. All deliverables must be received and accepted in writing by Department's Grant Manager before payment. The Grantee shall work diligently to correct all deficiencies in the deliverable that remain outstanding, within a reasonable time at Grantee's expense. If Department's Grant Manager does not accept the deliverables within 30 days of receipt, they will be deemed rejected.

b. Rejection of Deliverables. The Department reserves the right to reject deliverables, as outlined in the Grant Work Plan, as incomplete, inadequate, or unacceptable due, in whole or in part, to Grantee's lack of satisfactory performance under the terms of this Agreement. The Grantee's efforts to correct the rejected deliverables will be at Grantee's sole expense. Failure to fulfill the applicable technical requirements or complete all tasks or activities in accordance with the Grant Work Plan will result in rejection of the deliverable and the associated invoice. Payment for the rejected deliverable will not be issued unless the rejected deliverable is made acceptable to Department in accordance with the Agreement requirements. The Department, at its option, may allow additional time within which Grantee may remedy the objections noted by Department. The Grantee's failure to make adequate or acceptable deliverables after a reasonable opportunity to do so shall constitute an event of default.

7. Financial Consequences for Nonperformance.

a. Withholding Payment. In addition to the specific consequences explained in the Grant Work Plan and/or Special Terms and Conditions, the State of Florida (State) reserves the right to withhold payment when the Grantee has failed to perform/comply with provisions of this Agreement. None of the financial consequences for nonperformance in this Agreement as more fully described in the Grant Work Plan shall be considered penalties.

b. Invoice reduction
If Grantee does not meet a deadline for any deliverable, the Department with reduce the invoice by 1% for each day the deadline is missed, unless an extension is approved in writing by the Department.

c. Corrective Action Plan. If Grantee fails to correct all the deficiencies in a rejected deliverable within the specified timeframe, Department may, in its sole discretion, request that a proposed Corrective Action Plan (CAP) be submitted by Grantee to Department. The Department requests that Grantee specify the outstanding deficiencies in the CAP. All CAPs must be able to be implemented and performed in no more than sixty (60) calendar days.

    i. The Grantee shall submit a CAP within ten (10) days of the date of the written request from Department. The CAP shall be sent to the Department's Grant Manager for review and approval. Within ten (10) days of receipt of a CAP, Department shall notify Grantee in writing whether the CAP proposed has been accepted. If the CAP is not accepted, Grantee shall have ten (10) days from receipt of Department letter rejecting the proposal to submit a revised proposed CAP. Failure to obtain Department approval of a CAP as specified above may result in Department's termination of this Agreement for cause as authorized in this Agreement.

    ii. Upon Department's notice of acceptance of a proposed CAP, Grantee shall have ten (10) days to commence implementation of the accepted plan. Acceptance of the proposed CAP by Department does not relieve Grantee of any of its obligations under the Agreement. In the event the CAP fails to correct or eliminate performance deficiencies by Grantee, Department shall retain the right to

require additional or further remedial steps, or to terminate this Agreement for failure to perform. No actions approved by Department or steps taken by Grantee shall preclude Department from subsequently asserting any deficiencies in performance. The Grantee shall continue to implement the CAP until all deficiencies are corrected. Reports on the progress of the CAP will be made to Department as requested by Department's Grant Manager.

iii. Failure to respond to a Department request for a CAP or failure to correct a deficiency in the performance of the Agreement as specified by Department may result in termination of the Agreement.

8. Payment.

a. Payment Process. Subject to the terms and conditions established by the Agreement, the pricing per deliverable established by the Grant Work Plan, and the billing procedures established by Department, Department agrees to pay Grantee for services rendered in accordance with Section 215.422, Florida Statutes (F.S.).

b. Taxes. The Department is exempted from payment of State sales, use taxes and Federal excise taxes. The Grantee, however, shall not be exempted from paying any taxes that it is subject to, including State sales and use taxes, or for payment by Grantee to suppliers for taxes on materials used to fulfill its contractual obligations with Department. The Grantee shall not use Department's exemption number in securing such materials. The Grantee shall be responsible and liable for the payment of all its FICA/Social Security and other taxes resulting from this Agreement.

c. Maximum Amount of Agreement. The maximum amount of compensation under this Agreement, without an amendment, is described in the Standard Grant Agreement. Any additional funds necessary for the completion of this Project are the responsibility of Grantee.

d. Reimbursement for Costs. The Grantee shall be paid on a cost reimbursement basis for all eligible Project costs upon the completion, submittal, and approval of each deliverable identified in the Grant Work Plan. Reimbursement shall be requested on Exhibit C, Payment Request Summary Form. To be eligible for reimbursement, costs must be in compliance with laws, rules, and regulations applicable to expenditures of State funds, including, but not limited to, the Reference Guide for State Expenditures, which can be accessed at the following web address: https://www.myfloridacfo.com/Division/AA/Manuals/documents/ReferenceGuideforStateExpenditures.pdf.

e. Invoice Detail. All charges for services rendered or for reimbursement of expenses authorized by Department pursuant to the Grant Work Plan shall be submitted to Department in sufficient detail for a proper pre-audit and post-audit to be performed. The Grantee shall only invoice Department for deliverables that are completed in accordance with the Grant Work Plan.

f. Interim Payments. Interim payments may be made by Department, at its discretion, if the completion of deliverables to date have first been accepted in writing by Department's Grant Manager.

g. Final Payment Request. A final payment request should be submitted to Department no later than sixty (60) days following the expiration date of the Agreement to ensure the availability of funds for payment. However, all work performed pursuant to the Grant Work Plan must be performed on or before the expiration date of the Agreement.

h. Annual Appropriation Contingency. The State's performance and obligation to pay under this Agreement is contingent upon an annual appropriation by the Legislature. This Agreement is not a commitment of future appropriations. Authorization for continuation and completion of work and any associated payments may be rescinded, with proper notice, at the discretion of Department if the Legislature reduces or eliminates appropriations.

i. Interest Rates. All interest rates charged under the Agreement shall be calculated on the prevailing rate used by the State Board of Administration. To obtain the applicable interest rate, please refer to: www.myfloridacfo.com/Division/AA/Vendors/default.htm.

j. Refund of Payments to the Department. Any balance of unobligated funds that have been advanced or paid must be refunded to Department. Any funds paid in excess of the amount to which Grantee or subgrantee is entitled under the terms of the Agreement must be refunded to Department. If this Agreement is funded with federal funds and the Department is required to refund the federal government, the Grantee shall refund the Department its share of those funds.

9. Documentation Required for Cost Reimbursement Grant Agreements and Match.

If Cost Reimbursement or Match is authorized in Attachment 2, Special Terms and Conditions, the following conditions apply. Supporting documentation must be provided to substantiate cost reimbursement or match requirements for the following budget categories:

a. Salary/Wages. Grantee shall list personnel involved, position classification, direct salary rates, and hours spent on the Project in accordance with Attachment 3, Grant Work Plan in their documentation for reimbursement or match requirements.
b. Overhead/Indirect/General and Administrative Costs. If Grantee is being reimbursed for or claiming match for multipliers, all multipliers used (i.e., fringe benefits, overhead, indirect, and/or general and administrative rates) shall be supported by audit. If Department determines that multipliers charged by Grantee exceeded the rates supported by audit, Grantee shall be required to reimburse such funds to Department within thirty (30) days of written notification. Interest shall be charged on the excessive rate.
c. Contractual Costs (Subcontractors). Match or reimbursement requests for payments to subcontractors must be substantiated by copies of invoices with backup documentation identical to that required from Grantee. Subcontracts which involve payments for direct salaries shall clearly identify the personnel involved, salary rate per hour, and hours spent on the Project. All eligible multipliers used (i.e., fringe benefits, overhead, indirect, and/or general and administrative rates) shall be supported by audit. If Department determines that multipliers charged by any subcontractor exceeded the rates supported by audit, Grantee shall be required to reimburse such funds to Department within thirty (30) days of written notification. Interest shall be charged on the excessive rate. Nonconsumable and/or nonexpendable personal property or equipment costing $5,000 or more purchased for the Project under a subcontract is subject to the requirements set forth in Chapters 273 and/or 274, F.S., and Chapter 69I-72, Florida Administrative Code (F.A.C.) and/or Chapter 69I-73, F.A.C., as applicable. The Grantee shall be responsible for maintaining appropriate property records for any subcontracts that include the purchase of equipment as part of the delivery of services. The Grantee shall comply with this requirement and ensure its subcontracts issued under this Agreement, if any, impose this requirement, in writing, on its subcontractors.
    i. For fixed-price (vendor) subcontracts, the following provisions shall apply: The Grantee may award, on a competitive basis, fixed-price subcontracts to consultants/contractors in performing the work described in Attachment 3, Grant Work Plan. Invoices submitted to Department for fixed-price subcontracted activities shall be supported with a copy of the subcontractor's invoice and a copy of the tabulation form for the competitive procurement process (e.g., Invitation to Bid, Request for Proposals, or other similar competitive procurement document) resulting in the fixed-price subcontract. The Grantee may request approval from Department to award a fixed-price subcontract resulting from procurement methods other than those identified above. In this instance, Grantee shall request the advance written approval from Department's Grant Manager of the fixed price negotiated by Grantee. The letter of request shall be supported by a detailed budget and Scope of Services to be performed by the subcontractor. Upon receipt of Department Grant Manager's approval of the fixed-price amount, Grantee may proceed in finalizing the fixed-price subcontract.
    ii. If the procurement is subject to the Consultant's Competitive Negotiation Act under section 287.055, F.S. or the Brooks Act, Grantee must provide documentation clearly evidencing it has complied with the statutory or federal requirements.
d. Travel. All requests for match or reimbursement of travel expenses shall be in accordance with Section 112.061, F.S.
e. Direct Purchase Equipment. For the purposes of this Agreement, Equipment is defined as capital outlay costing $5,000 or more. Match or reimbursement for Grantee's direct purchase of equipment is subject to specific approval of Department, and does not include any equipment purchased under the delivery of services to be completed by a subcontractor. Include copies of invoices or receipts to document purchases, and a properly completed Exhibit B, Property Reporting Form**.**
f. Rental/Lease of Equipment. Match or reimbursement requests for rental/lease of equipment must include copies of invoices or receipts to document charges.
g. Miscellaneous/Other Expenses. If miscellaneous or other expenses, such as materials, supplies, non-excluded phone expenses, reproduction, or mailing, are reimbursable or available for match or reimbursement under the terms of this Agreement, the documentation supporting these expenses must be itemized and include copies of receipts or invoices. Additionally, independent of Grantee's contract obligations to its subcontractor, Department shall not reimburse any of the following types of charges: cell phone usage; attorney's fees or court costs; civil or administrative penalties; or handling fees, such as set percent overages associated with purchasing supplies or equipment.
h. Land Acquisition. Reimbursement for the costs associated with acquiring interest and/or rights to real property (including access rights through ingress/egress easements, leases, license agreements, or other site access agreements; and/or obtaining record title ownership of real property through purchase) must be supported by the following, as applicable: Copies of Property Appraisals, Environmental Site Assessments, Surveys and Legal

Descriptions, Boundary Maps, Acreage Certification, Title Search Reports, Title Insurance, Closing Statements/Documents, Deeds, Leases, Easements, License Agreements, or other legal instrument documenting acquired property interest and/or rights. If land acquisition costs are used to meet match requirements, Grantee agrees that those funds shall not be used as match for any other Agreement supported by State or Federal funds.

10. Status Reports.

The Grantee shall submit status reports quarterly, unless otherwise specified in the Attachments, on Exhibit A, Progress Report Form**,** to Department's Grant Manager describing the work performed during the reporting period, problems encountered, problem resolutions, scheduled updates, and proposed work for the next reporting period. Quarterly status reports are due no later than twenty (20) days following the completion of the quarterly reporting period. For the purposes of this reporting requirement, the quarterly reporting periods end on March 31, June 30, September 30 and December 31. The Department will review the required reports submitted by Grantee within thirty (30) days.

11. Retainage.

The following provisions apply if Department withholds retainage under this Agreement:

a. The Department reserves the right to establish the amount and application of retainage on the work performed under this Agreement up to the maximum percentage described in Attachment 2, Special Terms and Conditions. Retainage may be withheld from each payment to Grantee pending satisfactory completion of work and approval of all deliverables.

b. If Grantee fails to perform the requested work, or fails to perform the work in a satisfactory manner, Grantee shall forfeit its right to payment of the retainage associated with the work. Failure to perform includes, but is not limited to, failure to submit the required deliverables or failure to provide adequate documentation that the work was actually performed. The Department shall provide written notification to Grantee of the failure to perform that shall result in retainage forfeiture. If the Grantee does not correct the failure to perform within the timeframe stated in Department's notice, the retainage will be forfeited to Department.

c. No retainage shall be released or paid for incomplete work while this Agreement is suspended.

d. Except as otherwise provided above, Grantee shall be paid the retainage associated with the work, provided Grantee has completed the work and submits an invoice for retainage held in accordance with the invoicing procedures under this Agreement.

12. Insurance.

a. Insurance Requirements for Sub-Grantees and/or Subcontractors. The Grantee shall require its sub-grantees and/or subcontractors, if any, to maintain insurance coverage of such types and with such terms and limits as described in this Agreement. The Grantee shall require all its sub-grantees and/or subcontractors, if any, to make compliance with the insurance requirements of this Agreement a condition of all contracts that are related to this Agreement. Sub-grantees and/or subcontractors must provide proof of insurance upon request.

b. Deductibles. The Department shall be exempt from, and in no way liable for, any sums of money representing a deductible in any insurance policy. The payment of such deductible shall be the sole responsibility of the Grantee providing such insurance.

c. Proof of Insurance. Upon execution of this Agreement, Grantee shall provide Department documentation demonstrating the existence and amount for each type of applicable insurance coverage ***prior to*** performance of any work under this Agreement. Upon receipt of written request from Department, Grantee shall furnish Department with proof of applicable insurance coverage by standard form certificates of insurance, a self-insured authorization, or other certification of self-insurance.

d. Duty to Maintain Coverage. In the event that any applicable coverage is cancelled by the insurer for any reason, or if Grantee cannot get adequate coverage, Grantee shall immediately notify Department of such cancellation and shall obtain adequate replacement coverage conforming to the requirements herein and provide proof of such replacement coverage within ten (10) days after the cancellation of coverage.

e. Insurance Trust. If the Grantee's insurance is provided through an insurance trust, the Grantee shall instead add the Department of Environmental Protection, its employees, and officers as an additional covered party everywhere the Agreement requires them to be added as an additional insured.

13. Termination.

a. Termination for Convenience. When it is in the State's best interest, Department may, at its sole discretion, terminate the Agreement in whole or in part by giving 30 days' written notice to Grantee. The Department shall notify Grantee of the termination for convenience with instructions as to the effective date of termination or the specific stage of work at which the Agreement is to be terminated. The Grantee must submit all invoices for work to be paid under this Agreement within thirty (30) days of the effective date of termination. The Department shall not pay any invoices received after thirty (30) days of the effective date of termination.

b. Termination for Cause. The Department may terminate this Agreement if any of the events of default described in the Events of Default provisions below occur or in the event that Grantee fails to fulfill any of its other obligations under this Agreement. If, after termination, it is determined that Grantee was not in default, or that the default was excusable, the rights and obligations of the parties shall be the same as if the termination had been issued for the convenience of Department. The rights and remedies of Department in this clause are in addition to any other rights and remedies provided by law or under this Agreement.
c. Grantee Obligations upon Notice of Termination. After receipt of a notice of termination or partial termination unless as otherwise directed by Department, Grantee shall not furnish any service or deliverable on the date, and to the extent specified, in the notice. However, Grantee shall continue work on any portion of the Agreement not terminated. If the Agreement is terminated before performance is completed, Grantee shall be paid only for that work satisfactorily performed for which costs can be substantiated. The Grantee shall not be entitled to recover any cancellation charges or lost profits.
d. Continuation of Prepaid Services. If Department has paid for any services prior to the expiration, cancellation, or termination of the Agreement, Grantee shall continue to provide Department with those services for which it has already been paid or, at Department's discretion, Grantee shall provide a refund for services that have been paid for but not rendered.
e. Transition of Services Upon Termination, Expiration, or Cancellation of the Agreement. If services provided under the Agreement are being transitioned to another provider(s), Grantee shall assist in the smooth transition of Agreement services to the subsequent provider(s). This requirement is at a minimum an affirmative obligation to cooperate with the new provider(s), however additional requirements may be outlined in the Grant Work Plan. The Grantee shall not perform any services after Agreement expiration or termination, except as necessary to complete the transition or continued portion of the Agreement, if any.

14. Notice of Default.

If Grantee defaults in the performance of any covenant or obligation contained in the Agreement, including, any of the events of default, Department shall provide notice to Grantee and an opportunity to cure that is reasonable under the circumstances. This notice shall state the nature of the failure to perform and provide a time certain for correcting the failure. The notice will also provide that, should the Grantee fail to perform within the time provided, Grantee will be found in default, and Department may terminate the Agreement effective as of the date of receipt of the default notice.

15. Events of Default.

Provided such failure is not the fault of Department or outside the reasonable control of Grantee, the following non-exclusive list of events, acts, or omissions, shall constitute events of default:

a. The commitment of any material breach of this Agreement by Grantee, including failure to timely deliver a material deliverable, failure to perform the minimal level of services required for a deliverable, discontinuance of the performance of the work, failure to resume work that has been discontinued within a reasonable time after notice to do so, or abandonment of the Agreement;
b. The commitment of any material misrepresentation or omission in any materials, or discovery by the Department of such, made by the Grantee in this Agreement or in its application for funding;
c. Failure to submit any of the reports required by this Agreement or having submitted any report with incorrect, incomplete, or insufficient information;
d. Failure to honor any term of the Agreement;
e. Failure to abide by any statutory, regulatory, or licensing requirement, including an entry of an order revoking the certificate of authority granted to the Grantee by a state or other licensing authority;
f. Failure to pay any and all entities, individuals, and furnishing labor or materials, or failure to make payment to any other entities as required by this Agreement;
g. Employment of an unauthorized alien in the performance of the work, in violation of Section 274 (A) of the Immigration and Nationality Act;
h. Failure to maintain the insurance required by this Agreement;
i. One or more of the following circumstances, uncorrected for more than thirty (30) days unless, within the specified 30-day period, Grantee (including its receiver or trustee in bankruptcy) provides to Department adequate assurances, reasonably acceptable to Department, of its continuing ability and willingness to fulfill its obligations under the Agreement:
    i. Entry of an order for relief under Title 11 of the United States Code;
    ii. The making by Grantee of a general assignment for the benefit of creditors;
    iii. The appointment of a general receiver or trustee in bankruptcy of Grantee's business or property; and/or

iv. An action by Grantee under any state insolvency or similar law for the purpose of its bankruptcy, reorganization, or liquidation.

16. Suspension of Work.

The Department may, in its sole discretion, suspend any or all activities under the Agreement, at any time, when it is in the best interest of the State to do so. The Department shall provide Grantee written notice outlining the particulars of suspension. Examples of reasons for suspension include, but are not limited to, budgetary constraints, declaration of emergency, or other such circumstances. After receiving a suspension notice, Grantee shall comply with the notice. Within 90 days, or any longer period agreed to by the parties, Department shall either: (1) issue a notice authorizing resumption of work, at which time activity shall resume; or (2) terminate the Agreement. If the Agreement is terminated after 30 days of suspension, the notice of suspension shall be deemed to satisfy the thirty (30) days' notice required for a notice of termination for convenience. Suspension of work shall not entitle Grantee to any additional compensation.

17. Force Majeure.

The Grantee shall not be responsible for delay resulting from its failure to perform if neither the fault nor the negligence of Grantee or its employees or agents contributed to the delay and the delay is due directly to acts of God, wars, acts of public enemies, strikes, fires, floods, or other similar cause wholly beyond Grantee's control, or for any of the foregoing that affect subcontractors or suppliers if no alternate source of supply is available to Grantee. In case of any delay Grantee believes is excusable, Grantee shall notify Department in writing of the delay or potential delay and describe the cause of the delay either (1) within ten days after the cause that creates or will create the delay first arose, if Grantee could reasonably foresee that a delay could occur as a result; or (2) if delay is not reasonably foreseeable, within five days after the date Grantee first had reason to believe that a delay could result. **THE FOREGOING SHALL CONSTITUTE THE GRANTEE'S SOLE REMEDY OR EXCUSE WITH RESPECT TO DELAY**. Providing notice in strict accordance with this paragraph is a condition precedent to such remedy. No claim for damages, other than for an extension of time, shall be asserted against Department. The Grantee shall not be entitled to an increase in the Agreement price or payment of any kind from Department for direct, indirect, consequential, impact or other costs, expenses or damages, including but not limited to costs of acceleration or inefficiency, arising because of delay, disruption, interference, or hindrance from any cause whatsoever. If performance is suspended or delayed, in whole or in part, due to any of the causes described in this paragraph, after the causes have ceased to exist Grantee shall perform at no increased cost, unless Department determines, in its sole discretion, that the delay will significantly impair the value of the Agreement to Department, in which case Department may: (1) accept allocated performance or deliveries from Grantee, provided that Grantee grants preferential treatment to Department with respect to products subjected to allocation; (2) contract with other sources (without recourse to and by Grantee for the related costs and expenses) to replace all or part of the products or services that are the subject of the delay, which purchases may be deducted from the Agreement quantity; or (3) terminate Agreement in whole or in part.

18. Indemnification.

a. The Grantee shall be fully liable for the actions of its agents, employees, partners, or subcontractors and shall fully indemnify, defend, and hold harmless Department and its officers, agents, and employees, from suits, actions, damages, and costs of every name and description arising from or relating to:
   i. personal injury and damage to real or personal tangible property alleged to be caused in whole or in part by Grantee, its agents, employees, partners, or subcontractors; provided, however, that Grantee shall not indemnify for that portion of any loss or damages proximately caused by the negligent act or omission of Department;
   ii. the Grantee's breach of this Agreement or the negligent acts or omissions of Grantee.

b. The Grantee's obligations under the preceding paragraph with respect to any legal action are contingent upon Department giving Grantee: (1) written notice of any action or threatened action; (2) the opportunity to take over and settle or defend any such action at Grantee's sole expense; and (3) assistance in defending the action at Grantee's sole expense. The Grantee shall not be liable for any cost, expense, or compromise incurred or made by Department in any legal action without Grantee's prior written consent, which shall not be unreasonably withheld.

c. Notwithstanding sections a. and b. above, the following is the sole indemnification provision that applies to Grantees that are governmental entities: Each party hereto agrees that it shall be solely responsible for the negligent or wrongful acts of its employees and agents. However, nothing contained herein shall constitute a waiver by either party of its sovereign immunity or the provisions of Section 768.28, F.S. Further, nothing herein shall be construed as consent by a state agency or subdivision of the State to be sued by third parties in any matter arising out of any contract or this Agreement.

d. No provision in this Agreement shall require Department to hold harmless or indemnify Grantee, insure or assume liability for Grantee's negligence, waive Department's sovereign immunity under the laws of Florida, or otherwise impose liability on Department for which it would not otherwise be responsible. Any provision, implication or suggestion to the contrary is null and void.

19. Limitation of Liability.

The Department's liability for any claim arising from this Agreement is limited to compensatory damages in an amount no greater than the sum of the unpaid balance of compensation due for goods or services rendered pursuant to and in compliance with the terms of the Agreement. Such liability is further limited to a cap of $100,000.

20. Remedies.

Nothing in this Agreement shall be construed to make Grantee liable for force majeure events. Nothing in this Agreement, including financial consequences for nonperformance, shall limit Department's right to pursue its remedies for other types of damages under the Agreement, at law or in equity. The Department may, in addition to other remedies available to it, at law or in equity and upon notice to Grantee, retain such monies from amounts due Grantee as may be necessary to satisfy any claim for damages, penalties, costs and the like asserted by or against it.

21. Waiver.

The delay or failure by Department to exercise or enforce any of its rights under this Agreement shall not constitute or be deemed a waiver of Department's right thereafter to enforce those rights, nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right.

22. Statutory Notices Relating to Unauthorized Employment and Subcontracts.

a. The Department shall consider the employment by any Grantee of unauthorized aliens a violation of Section 274A(e) of the Immigration and Nationality Act. If Grantee/subcontractor knowingly employs unauthorized aliens, such violation shall be cause for unilateral cancellation of this Agreement. The Grantee shall be responsible for including this provision in all subcontracts with private organizations issued as a result of this Agreement.

b. Pursuant to Sections 287.133, 287.134, and 287.137 F.S., the following restrictions apply to persons placed on the convicted vendor list, discriminatory vendor list, or the antitrust violator vendor list:

   i. Public Entity Crime. A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a Grantee, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, F.S., for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.

   ii. Discriminatory Vendors. An entity or affiliate who has been placed on the discriminatory vendor list may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity.

   iii. Antitrust Violator Vendors. A person or an affiliate who has been placed on the antitrust violator vendor list following a conviction or being held civilly liable for an antitrust violation may not submit a bid, proposal, or reply on any contract to provide any good or services to a public entity; may not submit a bid, proposal, or reply on any contract with a public entity for the construction or repair of a public building or public work; may not submit a bid, proposal, or reply on leases of real property to a public entity; may not be awarded or perform work as a Grantee, supplier, subcontractor, or consultant under a contract with a public entity; and may not transact new business with a public entity.

   iv. Notification. The Grantee shall notify Department if it or any of its suppliers, subcontractors, or consultants have been placed on the convicted vendor list, the discriminatory vendor list, or antitrust violator vendor list during the life of the Agreement. The Florida Department of Management Services is responsible for maintaining the discriminatory vendor list and the antitrust violator vendor list and posts the list on its website. Questions regarding the discriminatory vendor list or antitrust violator vendor list may be directed to the Florida Department of Management Services, Office of Supplier Diversity, at (850) 487-0915.

23. Compliance with Federal, State and Local Laws.

a. The Grantee and all its agents shall comply with all federal, state and local regulations, including, but not limited to, nondiscrimination, wages, social security, workers' compensation, licenses, and registration requirements. The Grantee shall include this provision in all subcontracts issued as a result of this Agreement.

b. No person, on the grounds of race, creed, color, religion, national origin, age, gender, or disability, shall be excluded from participation in; be denied the proceeds or benefits of; or be otherwise subjected to discrimination in performance of this Agreement.

c. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

d. Any dispute concerning performance of the Agreement shall be processed as described herein. Jurisdiction for any damages arising under the terms of the Agreement will be in the courts of the State, and venue will be in the Second Judicial Circuit, in and for Leon County. Except as otherwise provided by law, the parties agree to be responsible for their own attorney fees incurred in connection with disputes arising under the terms of this Agreement.

24. Build America, Buy America Act (BABA).

Recipients or Subrecipients of an award of Federal financial assistance from a program for infrastructure are required to comply with the Build America, Buy America Act (BABA), including the following provisions:

a. All iron and steel used in the project are produced in the United States--this means all manufacturing processes, from the initial melting stage through the application of coatings, occurred in the United States;

b. All manufactured products used in the project are produced in the United States-this means the manufactured product was manufactured in the United States; and the cost of the components of the manufactured product that are mined, produced, or manufactured in the United States is greater than 55 percent of the total cost of all components of the manufactured product, unless another standard for determining the minimum amount of domestic content of the manufactured product has been established under applicable law or regulation; and

c. All construction materials are manufactured in the United States-this means that all manufacturing processes for the construction material occurred in the United States.

The Buy America preference only applies to articles, materials, and supplies that are consumed in, incorporated into, or affixed to an infrastructure project. As such, it does not apply to tools, equipment, and supplies, such as temporary scaffolding, brought to the construction site and removed at or before the completion of the infrastructure project. Nor does a Buy America preference apply to equipment and furnishings, such as movable chairs, desks, and portable computer equipment, that are used at or within the finished infrastructure project but are not an integral part of the structure or permanently affixed to the infrastructure project.

25. Scrutinized Companies.

a. Grantee certifies that it is not on the Scrutinized Companies that Boycott Israel List or engaged in a boycott of Israel. Pursuant to Section 287.135, F.S., the Department may immediately terminate this Agreement at its sole option if the Grantee is found to have submitted a false certification; or if the Grantee is placed on the Scrutinized Companies that Boycott Israel List or is engaged in the boycott of Israel during the term of the Agreement.

b. If this Agreement is for more than one million dollars, the Grantee certifies that it is also not on the Scrutinized Companies with Activities in Sudan, Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or engaged with business operations in Cuba or Syria as identified in Section 287.135, F.S. Pursuant to Section 287.135, F.S., the Department may immediately terminate this Agreement at its sole option if the Grantee is found to have submitted a false certification; or if the Grantee is placed on the Scrutinized Companies with Activities in Sudan List, or Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or engaged with business operations in Cuba or Syria during the term of the Agreement.

c. As provided in Subsection 287.135(8), F.S., if federal law ceases to authorize these contracting prohibitions then they shall become inoperative.

26. Lobbying and Integrity.

The Grantee agrees that no funds received by it under this Agreement will be expended for the purpose of lobbying the Legislature or a State agency pursuant to Section 216.347, F.S., except that pursuant to the requirements of Section 287.058(6), F.S., during the term of any executed agreement between Grantee and the State, Grantee may lobby the executive or legislative branch concerning the scope of services, performance, term, or compensation regarding that agreement. The Grantee shall comply with Sections 11.062 and 216.347, F.S.

27. Record Keeping.

The Grantee shall maintain books, records and documents directly pertinent to performance under this Agreement in accordance with United States generally accepted accounting principles (US GAAP) consistently applied. The Department, the State, or their authorized representatives shall have access to such records for audit purposes during the term of this Agreement and for five (5) years following the completion date or termination of the Agreement. In the event that any work is subcontracted, Grantee shall similarly require each subcontractor to maintain and allow access to such records for audit purposes. Upon request of Department's Inspector General, or other authorized State official, Grantee shall provide any type of information the Inspector General deems relevant to Grantee's integrity or responsibility. Such information may include, but shall not be limited to, Grantee's business or financial records, documents, or files of any type or form that refer to or relate to Agreement. The Grantee shall retain such records for the longer of: (1) three years after the expiration of the Agreement; or (2) the period required by the General Records Schedules maintained by the Florida Department of State (available at: http://dos.myflorida.com/library-archives/records-management/general-records-schedules/).

28. Audits.

a. Inspector General. The Grantee understands its duty, pursuant to Section 20.055(5), F.S., to cooperate with the inspector general in any investigation, audit, inspection, review, or hearing. The Grantee will comply with this duty and ensure that its sub-grantees and/or subcontractors issued under this Agreement, if any, impose this requirement, in writing, on its sub-grantees and/or subcontractors, respectively.

b. Physical Access and Inspection. Department personnel shall be given access to and may observe and inspect work being performed under this Agreement, with reasonable notice and during normal business hours, including by any of the following methods:

   i. Grantee shall provide access to any location or facility on which Grantee is performing work, or storing or staging equipment, materials or documents;

   ii. Grantee shall permit inspection of any facility, equipment, practices, or operations required in performance of any work pursuant to this Agreement; and,

   iii. Grantee shall allow and facilitate sampling and monitoring of any substances, soils, materials or parameters at any location reasonable or necessary to assure compliance with any work or legal requirements pursuant to this Agreement.

c. Special Audit Requirements. The Grantee shall comply with the applicable provisions contained in Attachment 5, Special Audit Requirements. Each amendment that authorizes a funding increase or decrease shall include an updated copy of Exhibit 1, to Attachment 5. If Department fails to provide an updated copy of Exhibit 1 to include in each amendment that authorizes a funding increase or decrease, Grantee shall request one from the Department's Grants Manager. The Grantee shall consider the type of financial assistance (federal and/or state) identified in Attachment 5, Exhibit 1 and determine whether the terms of Federal and/or Florida Single Audit Act Requirements may further apply to lower tier transactions that may be a result of this Agreement. For federal financial assistance, Grantee shall utilize the guidance provided under 2 CFR §200.331 for determining whether the relationship represents that of a subrecipient or vendor. For State financial assistance, Grantee shall utilize the form entitled "Checklist for Nonstate Organizations Recipient/Subrecipient vs Vendor Determination" (form number DFS-A2-NS) that can be found under the "Links/Forms" section appearing at the following website: https:\\apps.fldfs.com\fsaa.

d. Proof of Transactions. In addition to documentation provided to support cost reimbursement as described herein, Department may periodically request additional proof of a transaction to evaluate the appropriateness of costs to the Agreement pursuant to State guidelines (including cost allocation guidelines) and federal, if applicable. Allowable costs and uniform administrative requirements for federal programs can be found under 2 CFR 200. The Department may also request a cost allocation plan in support of its multipliers (overhead, indirect, general administrative costs, and fringe benefits). The Grantee must provide the additional proof within thirty (30) days of such request.

e. No Commingling of Funds. The accounting systems for all Grantees must ensure that these funds are not commingled with funds from other agencies. Funds from each agency must be accounted for separately. Grantees are prohibited from commingling funds on either a program-by-program or a project-by-project basis. Funds specifically budgeted and/or received for one project may not be used to support another project. Where a Grantee's, or subrecipient's, accounting system cannot comply with this requirement, Grantee, or subrecipient, shall establish a system to provide adequate fund accountability for each project it has been awarded.

   i. If Department finds that these funds have been commingled, Department shall have the right to demand a refund, either in whole or in part, of the funds provided to Grantee under this Agreement for non-compliance with the material terms of this Agreement. The Grantee, upon such written notification from Department shall refund, and shall forthwith pay to Department, the amount of

money demanded by Department. Interest on any refund shall be calculated based on the prevailing rate used by the State Board of Administration. Interest shall be calculated from the date(s) the original payment(s) are received from Department by Grantee to the date repayment is made by Grantee to Department.

ii. In the event that the Grantee recovers costs, incurred under this Agreement and reimbursed by Department, from another source(s), Grantee shall reimburse Department for all recovered funds originally provided under this Agreement and interest shall be charged for those recovered costs as calculated on from the date(s) the payment(s) are recovered by Grantee to the date repayment is made to Department.

iii. Notwithstanding the requirements of this section, the above restrictions on commingling funds do not apply to agreements where payments are made purely on a cost reimbursement basis.

29. Conflict of Interest.

The Grantee covenants that it presently has no interest and shall not acquire any interest which would conflict in any manner or degree with the performance of services required.

30. Independent Contractor.

The Grantee is an independent contractor and is not an employee or agent of Department.

31. Subcontracting.

a. Unless otherwise specified in the Special Terms and Conditions, all services contracted for are to be performed solely by Grantee.

b. The Department may, for cause, require the replacement of any Grantee employee, subcontractor, or agent. For cause, includes, but is not limited to, technical or training qualifications, quality of work, change in security status, or non-compliance with an applicable Department policy or other requirement.

c. The Department may, for cause, deny access to Department's secure information or any facility by any Grantee employee, subcontractor, or agent.

d. The Department's actions under paragraphs b. or c. shall not relieve Grantee of its obligation to perform all work in compliance with the Agreement. The Grantee shall be responsible for the payment of all monies due under any subcontract. The Department shall not be liable to any subcontractor for any expenses or liabilities incurred under any subcontract and Grantee shall be solely liable to the subcontractor for all expenses and liabilities incurred under any subcontract.

e. The Department will not deny Grantee's employees, subcontractors, or agents access to meetings within the Department's facilities, unless the basis of Department's denial is safety or security considerations.

f. The Department supports diversity in its procurement program and requests that all subcontracting opportunities afforded by this Agreement embrace diversity enthusiastically. The award of subcontracts should reflect the full diversity of the citizens of the State. A list of minority-owned firms that could be offered subcontracting opportunities may be obtained by contacting the Office of Supplier Diversity at (850) 487-0915.

g. The Grantee shall not be liable for any excess costs for a failure to perform, if the failure to perform is caused by the default of a subcontractor at any tier, and if the cause of the default is completely beyond the control of both Grantee and the subcontractor(s), and without the fault or negligence of either, unless the subcontracted products or services were obtainable from other sources in sufficient time for Grantee to meet the required delivery schedule.

32. Guarantee of Parent Company.

If Grantee is a subsidiary of another corporation or other business entity, Grantee asserts that its parent company will guarantee all of the obligations of Grantee for purposes of fulfilling the obligations of Agreement. In the event Grantee is sold during the period the Agreement is in effect, Grantee agrees that it will be a requirement of sale that the new parent company guarantee all of the obligations of Grantee.

33. Survival.

The respective obligations of the parties, which by their nature would continue beyond the termination or expiration of this Agreement, including without limitation, the obligations regarding confidentiality, proprietary interests, and public records, shall survive termination, cancellation, or expiration of this Agreement.

34. Third Parties.

The Department shall not be deemed to assume any liability for the acts, failures to act or negligence of Grantee, its agents, servants, and employees, nor shall Grantee disclaim its own negligence to Department or any third party. This Agreement does not and is not intended to confer any rights or remedies upon any person other than the parties. If Department consents to a subcontract, Grantee will specifically disclose that this Agreement does not create any third-party rights. Further, no third parties shall rely upon any of the rights and obligations created under this Agreement.

35. Severability.

If a court of competent jurisdiction deems any term or condition herein void or unenforceable, the other provisions are severable to that void provision, and shall remain in full force and effect.

36. Grantee's Employees, Subcontractors and Agents.

All Grantee employees, subcontractors, or agents performing work under the Agreement shall be properly trained technicians who meet or exceed any specified training qualifications. Upon request, Grantee shall furnish a copy of technical certification or other proof of qualification. All employees, subcontractors, or agents performing work under Agreement must comply with all security and administrative requirements of Department and shall comply with all controlling laws and regulations relevant to the services they are providing under the Agreement.

37. Assignment.

The Grantee shall not sell, assign, or transfer any of its rights, duties, or obligations under the Agreement, or under any purchase order issued pursuant to the Agreement, without the prior written consent of Department. In the event of any assignment, Grantee remains secondarily liable for performance of the Agreement, unless Department expressly waives such secondary liability. The Department may assign the Agreement with prior written notice to Grantee of its intent to do so.

38. Compensation Report.

If this Agreement is a sole-source, public-private agreement or if the Grantee, through this agreement with the State, annually receive 50% or more of their budget from the State or from a combination of State and Federal funds, the Grantee shall provide an annual report, including the most recent IRS Form 990, detailing the total compensation for the entities' executive leadership teams. Total compensation shall include salary, bonuses, cashed-in leave, cash equivalents, severance pay, retirement benefits, deferred compensation, real-property gifts, and any other payout. The Grantee must also inform the Department of any changes in total executive compensation between the annual reports. All compensation reports must indicate what percent of compensation comes directly from the State or Federal allocations to the Grantee.

39. Execution in Counterparts and Authority to Sign.

This Agreement, any amendments, and/or change orders related to the Agreement, may be executed in counterparts, each of which shall be an original and all of which shall constitute the same instrument. In accordance with the Electronic Signature Act of 1996, electronic signatures, including facsimile transmissions, may be used and shall have the same force and effect as a written signature. Each person signing this Agreement warrants that he or she is duly authorized to do so and to bind the respective party to the Agreement.

STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION
Special Terms and Conditions
AGREEMENT NO. 23PB4

ATTACHMENT 2

These Special Terms and Conditions shall be read together with general terms outlined in the Standard Terms and Conditions, Attachment 1. Where in conflict, these more specific terms shall apply.

1. Scope of Work.
The Project funded under this Agreement is Phipps Ocean Park Beach Nourishment. The Project is defined in more detail in Attachment 3, Grant Work Plan.

2. Duration.
a. Reimbursement Period. The reimbursement period for this Agreement is the same as the term of the Agreement.
b. Extensions. There are extensions available for this Project.
c. Service Periods. Additional service periods are not authorized under this Agreement.

3. Payment Provisions.
a. Compensation. This is a cost reimbursement Agreement. The Grantee shall be compensated under this Agreement as described in Attachment 3.
b. Invoicing. Invoicing will occur as indicated in Attachment 3.
c. Advance Pay. Advance Pay is not authorized under this Agreement.

4. Cost Eligible for Reimbursement or Matching Requirements.
Reimbursement for costs or availability for costs to meet matching requirements shall be limited to the following budget categories, as defined in the Reference Guide for State Expenditures, as indicated:

Reimbursement	Match	Category
☐	☐	Salaries/Wages
		Overhead/Indirect/General and Administrative Costs:
☐	☐	a. Fringe Benefits, N/A.
☐	☐	b. Indirect Costs, N/A.
☒	☐	Contractual (Subcontractors)
☐	☐	Travel, in accordance with Section 112, F.S.
☐	☐	Equipment
☐	☐	Rental/Lease of Equipment
☐	☐	Miscellaneous/Other Expenses
☐	☐	Land Acquisition

5. Equipment Purchase.
No Equipment purchases shall be funded under this Agreement.

6. Land Acquisition.
There will be no Land Acquisitions funded under this Agreement.

7. Match Requirements
See Attachment 3, Grant Work Plan.

8. Insurance Requirements
Required Coverage. At all times during the Agreement the Grantee, at its sole expense, shall maintain insurance coverage of such types and with such terms and limits described below. The limits of coverage under each policy

maintained by the Grantee shall not be interpreted as limiting the Grantee's liability and obligations under the Agreement. Grantee shall provide coverage through a self-insurance program established and operating under the laws of Florida. Additional insurance requirements for this Agreement may be required elsewhere in this Agreement, however the minimum insurance requirements applicable to this Agreement are:

a. Comprehensive General Liability Insurance.
The Grantee shall provide adequate comprehensive general liability insurance coverage and hold such liability insurance at all times during the Agreement. The minimum limits shall be $200,000 for each person and $300,000 per occurrence.

b. Commercial Automobile Insurance.
If the Grantee's duties include the use of a commercial vehicle, the Grantee shall maintain automobile liability, bodily injury, and property damage coverage. Insuring clauses for both bodily injury and property damage shall provide coverage on an occurrence basis. The minimum limits shall be as follows:

$200,000/300,000	Automobile Liability for Company-Owned Vehicles, if applicable
$200,000/300,000	Hired and Non-owned Automobile Liability Coverage

c. Workers' Compensation.
The Grantee shall comply with the workers' compensation requirements of Chapter 440, F.S.

d. Other Insurance. None.

9. Quality Assurance Requirements.
There are no special Quality Assurance requirements under this Agreement.

10. Retainage.
Retainage is permitted under this Agreement. Retainage may be up to a maximum of 10% of the total amount of the Agreement.

11. Subcontracting.
The Grantee may subcontract work under this Agreement without the prior written consent of the Department's Grant Manager except for certain fixed-price subcontracts pursuant to this Agreement, which require prior approval. The Grantee shall submit a copy of the executed subcontract to the Department prior to submitting any invoices for subcontracted work. Regardless of any subcontract, the Grantee is ultimately responsible for all work to be performed under this Agreement.

12. State-owned Land.
The Board of Trustees of the Internal Improvement Trust Fund must be listed as additional insured to general liability insurance required by the Agreement and, if the Grantee is a non-governmental entity, indemnified by the Grantee.

13. Office of Policy and Budget Reporting.
There are no special Office of Policy and Budget reporting requirements for this Agreement.

14. Common Carrier.

a. Applicable to contracts with a common carrier – firm/person/corporation that as a regular business transports people or commodities from place to place. If applicable, Contractor must also fill out and return PUR 1808 before contract execution] If Contractor is a common carrier pursuant to section 908.111(1)(a), Florida Statutes, the Department will terminate this contract immediately if Contractor is found to be in violation of the law or the attestation in PUR 1808.

b. Applicable to solicitations for a common carrier – Before contract execution, the winning Contractor(s) must fill out and return PUR 1808, and attest that it is not willfully providing any service in furtherance of transporting a person into this state knowing that the person unlawfully present in the United States according to the terms of the federal Immigration and Nationality Act, 8 U.S.C. ss. 1101 et seq. The Department will terminate a contract immediately if Contractor is found to be in violation of the law or the attestation in PUR 1808

15. Additional Terms.
None.

ATTACHMENT 3
GRANT WORK PLAN

PROJECT TITLE: Phipps Ocean Park Beach Nourishment

PROJECT LOCATION: The Project is located between Department of Environmental Protection (Department or DEP) reference monuments R116+390' and R127+87' along the Atlantic Ocean in The Town of Palm Beach in Palm Beach County, Florida.

PROJECT BACKGROUND: The Phipps Ocean Park Beach Nourishment Project includes 2.1 miles of shoreline located in Palm Beach County. In 2004, a 3.1-acre artificial reef was constructed to mitigate for impacts to hardbottom resources in advance of the 2006 restoration. A FEMA dune nourishment was completed in 2011 to repair damages sustained during Tropical Storm Fay. The project is included in the 2013 Palm Beach Island Beach Management Agreement Pilot Project. An interim dune nourishment was completed in 2015 in coordination with the Mid-Town Beach project. A full nourishment was completed in 2016, with an expansion of the project limit, and a storm recovery project was completed in 2021. The requested funds are for design funds to complete a sand search and delineate borrow areas for the next nourishment event.

PROJECT DESCRIPTION: The Project consists of design.

PROJECT ELIGIBILITY: The Department has determined that 77.12 percent of the non-federal Project cost is eligible for state cost sharing. Therefore, the Department's financial obligation shall not exceed the sum of $141,375 for this Project or up to 38.56 percent of the non-federal Project cost, if applicable, for the specific eligible Project items listed, whichever is less. Any indicated federal cost sharing percentage is an estimate and shall not affect the cost sharing percentages of the non-federal share. The parties agree that eligibility for cost sharing purposes will be maintained pursuant to 62B-36, Florida Administrative Code (F.A.C.).

The Local Sponsor will be responsible for auditing all travel reimbursement expenses based on the travel limits established in Section 112.061, Florida Statute (F.S.).

Pursuant to Sections 161.091 - 161.161, F.S., the Department provides financial assistance to eligible governmental entities for beach erosion control and inlet management activities under the Florida Beach Management Funding Assistance Program.

Pursuant to 62B-36.005(1)(d), F.A.C., the Local Sponsor has resolved to support and serve as local sponsor, has demonstrated a financial commitment, and has demonstrated the ability to perform the tasks associated with the beach erosion control project as described herein.

The Project shall be conducted in accordance with the terms and conditions set forth under this Agreement, all applicable Department permits and the eligible Project task items established below. All data collection and processing, and the resulting product deliverables, shall comply with the standards and technical specifications contained in the Department's Monitoring Standards for Beach Erosion Control Projects (2014) and all associated state and federal permits, unless otherwise specified in the approved scope of work for an eligible Project item. The monitoring standards may be found at:

https://floridadep.gov/sites/default/files/PhysicalMonitoringStandards.pdf

One (1) electronic copy of all written reports developed under this Agreement shall be forwarded to the Department, unless otherwise specified.

Acronyms:

DEP – Florida Department of Environmental Protection
F.A.C. – Florida Administrative Code
F.S. – Florida Statutes
FEMA – Federal Emergency Management Agency

TASKS and DELIVERABLES:

Task 1: Design and Permitting
Task Description: The Local Sponsor will acquire professional services for the engineering and design of the Project such as coastal engineering analyses, preparation of plans and specifications, physical and environmental surveys, cultural resource surveys, design-level geotechnical services, sediment studies, inlet studies, environmental analyses, orthophotography, plan formulations and for obtaining environmental permits and other Project-related authorizations. The Local Sponsor will submit work products to the appropriate State or Federal regulatory agencies as requested by the DEP Project Manager in order to be eligible for reimbursement under this task.

Deliverable: Certification of Completion including documentation of submittal affirming that the final design document was completed and submitted to the Department. For interim payment requests, a Task Summary Report signed by the Local Sponsor must be submitted detailing work progress during the payment request period. The Task Summary Report must include the dates and descriptions of all activities, surveys and reports completed or in progress during the time period of the interim payment request.

Performance Standard: The DEP Project Manager will review the task deliverable and any associated work products as necessary to verify they meet the specifications in the Grant Work Plan and this task description.

Payment Request Schedule: Payment requests may be submitted after the deliverable is received and accepted and may be submitted no more frequently than quarterly.

Estimated Eligible Project Cost

Task #	Eligible Project Tasks	State Cost Share (%)	Federal Estimated Project Costs	DEP	Local	Total
1	**Design and Permitting**	38.56%		$141,375.00	$225,261.41	**$366,636.41**
	TOTAL PROJECT COSTS			**$141,375.00**	**$225,261.41**	**$366,636.41**

PROJECT TIMELINE & BUDGET DETAIL: The tasks must be completed by, and all deliverables received by, the corresponding deliverable due date.

Task No.	Task Title	Budget Category	Budget Amount	Task Start Date	Deliverable Due Date
1	Design and Permitting	Contractual Services	$141,375	07/01/2022	09/30/2025
		Total:	$141,375		

STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION
Public Records Requirements

Attachment 4

1. **Public Records.**

a. If the Agreement exceeds $35,000.00, and if Grantee is acting on behalf of Department in its performance of services under the Agreement, Grantee must allow public access to all documents, papers, letters, or other material, regardless of the physical form, characteristics, or means of transmission, made or received by Grantee in conjunction with the Agreement (Public Records), unless the Public Records are exempt from section 24(a) of Article I of the Florida Constitution or section 119.07(1), F.S.

b. The Department may unilaterally terminate the Agreement if Grantee refuses to allow public access to Public Records as required by law.

2. **Additional Public Records Duties of Section 119.0701, F.S., If Applicable.**
For the purposes of this paragraph, the term "contract" means the "Agreement." If Grantee is a "contractor" as defined in section 119.0701(1)(a), F.S., the following provisions apply and the contractor shall:

a. Keep and maintain Public Records required by Department to perform the service.

b. Upon request, provide Department with a copy of requested Public Records or allow the Public Records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, F.S., or as otherwise provided by law.

c. A contractor who fails to provide the Public Records to Department within a reasonable time may be subject to penalties under section 119.10, F.S.

d. Ensure that Public Records that are exempt or confidential and exempt from Public Records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the contractor does not transfer the Public Records to Department.

e. Upon completion of the contract, transfer, at no cost, to Department all Public Records in possession of the contractor or keep and maintain Public Records required by Department to perform the service. If the contractor transfers all Public Records to Department upon completion of the contract, the contractor shall destroy any duplicate Public Records that are exempt or confidential and exempt from Public Records disclosure requirements. If the contractor keeps and maintains Public Records upon completion of the contract, the contractor shall meet all applicable requirements for retaining Public Records. All Public Records stored electronically must be provided to Department, upon request from Department's custodian of Public Records, in a format specified by Department as compatible with the information technology systems of Department. These formatting requirements are satisfied by using the data formats as authorized in the contract or Microsoft Word, Outlook, Adobe, or Excel, and any software formats the contractor is authorized to access.

f. **IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, F.S., TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THE CONTRACT, CONTACT THE DEPARTMENT'S CUSTODIAN OF PUBLIC RECORDS AT:**

Telephone: **(850) 245-2118**
Email: public.services@floridadep.gov
Mailing Address: **Department of Environmental Protection**
ATTN: Office of Ombudsman and Public Services
Public Records Request
3900 Commonwealth Boulevard, MS 49
Tallahassee, Florida 32399

STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION
Special Audit Requirements
(State and Federal Financial Assistance)

Attachment 5

The administration of resources awarded by the Department of Environmental Protection *(which may be referred to as the "Department", "DEP", "FDEP" or "Grantor", or other name in the agreement*) to the recipient *(which may be referred to as the "Recipient", "Grantee" or other name in the agreement)* may be subject to audits and/or monitoring by the Department of Environmental Protection, as described in this attachment.

MONITORING

In addition to reviews of audits conducted in accordance with 2 CFR Part 200, Subpart F-Audit Requirements, and Section 215.97, F.S., as revised (see "AUDITS" below), monitoring procedures may include, but not be limited to, on-site visits by DEP Department staff, limited scope audits as defined by 2 CFR 200.425, or other procedures. By entering into this Agreement, the recipient agrees to comply and cooperate with any monitoring procedures/processes deemed appropriate by the Department of Environmental Protection. In the event the Department of Environmental Protection determines that a limited scope audit of the recipient is appropriate, the recipient agrees to comply with any additional instructions provided by the Department to the recipient regarding such audit. The recipient further agrees to comply and cooperate with any inspections, reviews, investigations, or audits deemed necessary by the Chief Financial Officer (CFO) or Auditor General.

AUDITS

PART I: FEDERALLY FUNDED

This part is applicable if the recipient is a State or local government or a non-profit organization as defined in 2 CFR §200.330

1. A recipient that expends $750,000 or more in Federal awards in its fiscal year, must have a single or program-specific audit conducted in accordance with the provisions of 2 CFR Part 200, Subpart F. EXHIBIT 1 to this Attachment indicates Federal funds awarded through the Department of Environmental Protection by this Agreement. In determining the federal awards expended in its fiscal year, the recipient shall consider all sources of federal awards, including federal resources received from the Department of Environmental Protection. The determination of amounts of federal awards expended should be in accordance with the guidelines established in 2 CFR 200.502-503. An audit of the recipient conducted by the Auditor General in accordance with the provisions of 2 CFR Part 200.514 will meet the requirements of this part.

2. For the audit requirements addressed in Part I, paragraph 1, the recipient shall fulfill the requirements relative to auditee responsibilities as provided in 2 CFR 200.508-512.

3. A recipient that expends less than $750,000 in federal awards in its fiscal year is not required to have an audit conducted in accordance with the provisions of 2 CFR Part 200, Subpart F-Audit Requirements. If the recipient expends less than $750,000 in federal awards in its fiscal year and elects to have an audit conducted in accordance with the provisions of 2 CFR 200, Subpart F-Audit Requirements, the cost of the audit must be paid from non-federal resources (i.e., the cost of such an audit must be paid from recipient resources obtained from other federal entities.

4. The recipient may access information regarding the Catalog of Federal Domestic Assistance (CFDA) via the internet at https://sam.gov/content/assistance-listings.

PART II: STATE FUNDED

This part is applicable if the recipient is a nonstate entity as defined by Section 215.97(2), Florida Statutes.

1. In the event that the recipient expends a total amount of state financial assistance equal to or in excess of $750,000 in any fiscal year of such recipient (for fiscal years ending June 30, 2017, and thereafter), the recipient must have a State single or project-specific audit for such fiscal year in accordance with Section 215.97, F.S.; Rule Chapter 69I-5, F.A.C., State Financial Assistance; and Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General. EXHIBIT 1 to this form lists the state financial assistance awarded through the Department of Environmental Protection by this agreement. In determining the state financial assistance expended in its fiscal year, the recipient shall consider all sources of state financial assistance, including state financial assistance received from the Department of Environmental Protection, other state agencies, and other nonstate entities. State financial assistance does not include federal direct or pass-through awards and resources received by a nonstate entity for Federal program matching requirements.

2. In connection with the audit requirements addressed in Part II, paragraph 1; the recipient shall ensure that the audit complies with the requirements of Section 215.97(8), Florida Statutes. This includes submission of a financial reporting package as defined by Section 215.97(2), Florida Statutes, and Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General.

3. If the recipient expends less than $750,000 in state financial assistance in its fiscal year (for fiscal year ending June 30, 2017, and thereafter), an audit conducted in accordance with the provisions of Section 215.97, Florida Statutes, is not required. In the event that the recipient expends less than $750,000 in state financial assistance in its fiscal year, and elects to have an audit conducted in accordance with the provisions of Section 215.97, Florida Statutes, the cost of the audit must be paid from the non-state entity's resources (i.e., the cost of such an audit must be paid from the recipient's resources obtained from other than State entities).

4. For information regarding the Florida Catalog of State Financial Assistance (CSFA), a recipient should access the Florida Single Audit Act website located at https://apps.fldfs.com/fsaa for assistance. In addition to the above websites, the following websites may be accessed for information: Legislature's Website at http://www.leg.state.fl.us/Welcome/index.cfm, State of Florida's website at http://www.myflorida.com/, Department of Financial Services' Website at http://www.fldfs.com/and the Auditor General's Website at http://www.myflorida.com/audgen/.

PART III: OTHER AUDIT REQUIREMENTS

(NOTE: This part would be used to specify any additional audit requirements imposed by the State awarding entity that are solely a matter of that State awarding entity's policy (i.e., the audit is not required by Federal or State laws and is not in conflict with other Federal or State audit requirements). Pursuant to Section 215.97(8), Florida Statutes, State agencies may conduct or arrange for audits of State financial assistance that are in addition to audits conducted in accordance with Section 215.97, Florida Statutes. In such an event, the State awarding agency must arrange for funding the full cost of such additional audits.)

PART IV: REPORT SUBMISSION

1. Copies of reporting packages for audits conducted in accordance with 2 CFR Part 200, Subpart F-Audit Requirements, and required by PART I of this form shall be submitted, when required by 2 CFR 200.512, by or on behalf of the recipient directly to the Federal Audit Clearinghouse (FAC) as provided in 2 CFR 200.36 and 200.512

   A. The Federal Audit Clearinghouse designated in 2 CFR §200.501(a) (the number of copies required by 2 CFR §200.501(a) should be submitted to the Federal Audit Clearinghouse), at the following address:

By Mail:

Federal Audit Clearinghouse
Bureau of the Census
1201 East 10th Street
Jeffersonville, IN 47132

Submissions of the Single Audit reporting package for fiscal periods ending on or after January 1, 2008, must be submitted using the Federal Clearinghouse's Internet Data Entry System which can be found at http://harvester.census.gov/facweb/

2. Copies of financial reporting packages required by PART II of this Attachment shall be submitted by or on behalf of the recipient directly to each of the following:

A. The Department of Environmental Protection at one of the following addresses:

By Mail:
Audit Director
Florida Department of Environmental Protection
Office of Inspector General, MS 40
3900 Commonwealth Boulevard
Tallahassee, Florida 32399-3000

Electronically:
FDEPSingleAudit@dep.state.fl.us

B. The Auditor General's Office at the following address:

Auditor General
Local Government Audits/342
Claude Pepper Building, Room 401
111 West Madison Street
Tallahassee, Florida 32399-1450

The Auditor General's website (http://flauditor.gov/) provides instructions for filing an electronic copy of a financial reporting package.

3. Copies of reports or management letters required by PART III of this Attachment shall be submitted by or on behalf of the recipient directly to the Department of Environmental Protection at one of the following addresses:

By Mail:
Audit Director
Florida Department of Environmental Protection
Office of Inspector General, MS 40
3900 Commonwealth Boulevard
Tallahassee, Florida 32399-3000

Electronically:
FDEPSingleAudit@dep.state.fl.us

4. Any reports, management letters, or other information required to be submitted to the Department of Environmental Protection pursuant to this Agreement shall be submitted timely in accordance with 2 CFR 200.512, section 215.97, F.S., and Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General, as applicable.

5. Recipients, when submitting financial reporting packages to the Department of Environmental Protection for audits done in accordance with 2 CFR 200, Subpart F-Audit Requirements, or Chapters 10.550 (local governmental entities) and 10.650 (non and for-profit organizations), Rules of the Auditor General, should indicate the date and the reporting package was delivered to the recipient correspondence accompanying the reporting package.

PART V: RECORD RETENTION

The recipient shall retain sufficient records demonstrating its compliance with the terms of the award and this Agreement for a period of **five (5)** years from the date the audit report is issued, and shall allow the Department of Environmental Protection, or its designee, Chief Financial Officer, or Auditor General access to such records upon request. The recipient shall ensure that audit working papers are made available to the Department of Environmental Protection, or its designee, Chief Financial Officer, or Auditor General upon request for a period of **three (3)** years from the date the audit report is issued, unless extended in writing by the Department of Environmental Protection.

EXHIBIT – 1

FUNDS AWARDED TO THE RECIPIENT PURSUANT TO THIS AGREEMENT CONSIST OF THE FOLLOWING:

Note: If the resources awarded to the recipient represent more than one federal program, provide the same information shown below for each federal program and show total federal resources awarded

Federal Resources Awarded to the Recipient Pursuant to this Agreement Consist of the Following:					
Federal Program A	Federal Agency	CFDA Number	CFDA Title	Funding Amount	State Appropriation Category
				$	
Federal Program B	Federal Agency	CFDA Number	CFDA Title	Funding Amount	State Appropriation Category
				$	

Note: Of the resources awarded to the recipient represent more than one federal program, list applicable compliance requirements for each federal program in the same manner as shown below:

Federal Program A	First Compliance requirement: i.e.: (what services of purposes resources must be used for)	
	Second Compliance requirement: i.e.:(eligibility requirement for recipients of the resources)	
	Etc.	
	Etc.	
Federal Program B	First Compliance requirement: i.e.: (what services of purposes resources must be used for)	
	Second Compliance requirement: i.e.: (eligibility requirement for recipients of the resources)	
	Etc.	
	Etc.	

Note: If the resources awarded to the recipient for matching represent more than one federal program, provide the same information shown below for each federal program and show total state resources awarded for matching.

State Resources Awarded to the Recipient Pursuant to this Agreement Consist of the Following Matching Resources for Federal Programs:					
Federal Program A	Federal Agency	CFDA	CFDA Title	Funding Amount	State Appropriation Category
Federal Program B	Federal Agency	CFDA	CFDA Title	Funding Amount	State Appropriation Category

Note: If the resources awarded to the recipient represent more than one state project, provide the same information shown below for each state project and show total state financial assistance awarded that is subject to section 215.97, F.S.

State Resources Awarded to the Recipient Pursuant to this Agreement Consist of the Following Resources Subject to Section 215.97, F.S.:						
State Program A	State Awarding Agency	State Fiscal Year[1]	CSFA Number	CSFA Title or Funding Source Description	Funding Amount	State Appropriation Category
Original	Florida Department of Environmental Protection	2022-2023	37.003	Beach Management Funding Assistance Program, GAA Line Item #1778, LATF	$141,375.00	140126
State Program B	State Awarding Agency	State Fiscal Year[2]	CSFA Number	CSFA Title or Funding Source Description	Funding Amount	State Appropriation Category

Total Award	$141,375.00	

Note: List applicable compliance requirement in the same manner as illustrated above for federal resources. For matching resources provided by the Department for DEP for federal programs, the requirements might be similar to the requirements for the applicable federal programs. Also, to the extent that different requirements pertain to different amount for the non-federal resources, there may be more than one grouping (i.e. 1, 2, 3, etc.) listed under this category.

For each program identified above, the recipient shall comply with the program requirements described in the Catalog of Federal Domestic Assistance (CFDA) [https://sam.gov/content/assistance-listings] and/or the Florida Catalog of State Financial Assistance (CSFA) [https://apps.fldfs.com/fsaa/searchCatalog.aspx], and State Projects Compliance Supplement (Part Four: State Projects Compliance Supplement [https://apps.fldfs.com/fsaa/state_project_compliance.aspx]. The

[1] Subject to change by Change Order.
[2] Subject to change by Change Order.

services/purposes for which the funds are to be used are included in the Agreement's Grant Work Plan. Any match required by the Recipient is clearly indicated in the Agreement.

EXHIBIT A

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM
REQUEST FOR PAYMENT – PART III
QUARTERLY PROJECT PROGRESS REPORT

Name of Project: Phipps Ocean Park Beach Nourishment

Local Sponsor: Town of Palm Beach

DEP Agreement Number: 23PB4

Report Year: _____ **Report Period (select one):**

☐ Q1: Jan – Mar 31 ☐ Q2: Apr – Jun 30 ☐ Q3: Jul – Sep 30 ☐ Q4: Oct – Dec 31

For each task, include the following information: Describe the work performed during the reporting period (including percent of task completed to date), problems encountered, problem resolutions, scheduled updates, and proposed work for the next reporting period. (*Use additional pages, if needed*).

Task 1: _____

Task 2: _____

Task 3: _____

Task 4: _____

EXHIBIT C

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM
REQUEST FOR PAYMENT
PART I – PAYMENT SUMMARY

Name of Project: Phipps Ocean Park Beach Nourishment

Local Sponsor: Town of Palm Beach

DEP Agreement Number: 23PB4

Remittance Mailing Address: _____

_____

Billing Number: _____

Billing Type: ☐ Interim Billing ☐ Final Billing

Costs Incurred This Payment Request:

Federal Share*	State Share	Local Share	Total
$_____	$_____	$_____	$_____

*if applicable

Cost Summary:

State Funds Obligated
$_____

Less Advance Pay
$_____

Less Previous Payment
$_____

Less Previous Retained
$_____

Less This Payment
$_____

Less This Retainage
$_____

State Funds Remaining
$_____

Local Funds Obligated
$_____

Less Advance Pay
$_____

Less Previous Credits
$_____

Less This Credit
$_____

Local Funds Remaining
$_____

05/14/24 CW Backup

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM
REQUEST FOR PAYMENT
PART II – REIMBURSEMENT DETAIL

DEP Agreement Number: _____
Name of Project: _____
Billing Number: _____
Billing Period (1): _____

Individual Completing Form (2): _____
Phone Number (2): _____

REIMBURSEMENT DETAIL

Item #	Vendor Name	Invoice Number	Invoice Date	Check Number	Task Number (3)	SOW Number (3)	Invoice Amount (4)	Eligible Amount (5)	% Fed Share (6)	Federal Share of Eligible Amount (7)	Non-Federal Share (8)	% State Share (9)	State Share (10)	Local Share (11)	Requested Retainage Payment (12)	Withheld Retainage (13)	State Payment (14)
										-	-		**$0.00**	0.00		0.00	0.00
								-		**Totals**	-		-	-	-	-	-

Total Due to Local Sponsor (15)_____

Form Instructions:

1. Billing Period: Period when services were conducted (beginning date: earliest date of services conducted; end date: latest date of services conducted).
2. Person responsible for completing this form: Name and phone number if contact is needed.
3. Task #/SOW #: Insert a Task #/SOW # for each invoice. If invoice covers multiple Task#/SOW#, then that invoice should be listed multiple times, a line item for each deliverable.
4. Invoice amount: Full amount of invoice.
5. Eligible Amount: Invoice amount paid by Local Sponsor less ineligible cost for line item deliverable only.
6. % Federal Share: If applicable, the federal cost share percentage listed in Agreement.
7. Federal Share of Eligible Amount: If applicable, Local Sponsor will multiply Eligible Amount (5) by % Federal Share (6).
8. Non-Federal Share: Eligible Amount (5) minus Federal Share of Eligible Amount (7).
9. % State Share: The state cost share percentage listed in Agreement.
10. State Share: Multiply Non-Federal Share (8) by % State Share (9).
11. Local Share: Subtract State Share (10) from Non-Federal Share (8).
12. Requested Retainage Payment: Requires separate line for each completed Task, Sub-Task and or Deliverable that retainage is being requested.
13. Withheld Retainage: Multiply State Share (10) by 10%.
14. State Payment: Subtract Withheld Retainage (13) from State Share (10).
15. Total Due to Local Sponsor: Add Retainage Payment Total (12) to State Payment Total (14).

Please redact all sensitive financial information from the invoices and other supporting documentation to be submitted with this Payment Request Form.

**For questions or concerns regarding this form please contact: Janice Simmons, Fiscal Administrator, 850-245-7620, Janice.L.Simmons@FloridaDEP.gov

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM
REQUEST FOR PAYMENT
PART III – INVOICE REPORT

Name of Project: Phipps Ocean Park Beach Nourishment

Local Sponsor: Town of Palm Beach

DEP Agreement Number: 23PB4

Billing Number: _____

Invoice Report Period: _____
(Describe progress accomplished during the invoice report period, including statement(s) regarding percent of task completed to date.). **NOTE:** Use as many pages as necessary to cover all tasks in the Grant Work Plan.

The following format should be followed:
Task 1:
Progress for this invoice billing period:
Identify any delays or problems encountered:

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM
REQUEST FOR PAYMENT
PART IV – CERITIFICATION OF DISBURSEMENT REQUEST

Name of Project: Phipps Ocean Park Beach Nourishment

Local Sponsor: Town of Palm Beach

DEP Agreement Number: 23PB4

Billing Number:_____

Certification: I certify that this billing is correct and is based upon actual obligations of record by the Local Sponsor; that payment from the State Government has not been received; that the work and/or services are in accordance with the Department of Environmental Protection, Beach Management Funding Assistance Program's approved Project Agreement including any amendments thereto; and that progress of the work and/or services are satisfactory and are consistent with the amount billed. The disbursement amount requested on Page 1 of this form is for allowable costs for the project described in the Attachment 3, Grant Work Plan.

I certify that the purchases noted were used in accomplishing the project; and that invoices, check vouchers, copies of checks, and other purchasing documentation are maintained as required to support the cost reported above and are available for audit upon request.

Name of Project Administrator	Signature of Project Administrator	Date
Name of Project Financial Officer	Signature of Project Financial Officer	Date

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
FLORIDA BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM
REQUEST FOR PAYMENT
PART V – COMPLETION CERTIFICATION

Name of Project: Phipps Ocean Park Beach Nourishment

Local Sponsor: Town of Palm Beach

DEP Agreement Number: 23PB4

Task Completion ☐ (List Tasks) _____

Agreement Completion ☐

*I hereby certify that the above mentioned project task(s) has been completed in accordance with the Project Agreement, including any amendments thereto, between the DEPARTMENT and LOCAL SPONSOR, and all funds expended for the project were expended pursuant to this Agreement. All unused funds and interest accrued on any unused portion of advanced funds which have not been remitted to the DEPARTMENT, have been returned to the DEPARTMENT, or will be returned to the DEPARTMENT within sixty (60) days of the completion of construction portion of this PROJECT. Unused funds advanced to the United States Army Corps of Engineers through LOCAL SPONSORS will be due sixty (60) days after the final federal accounting has been completed.

_____	_____	_____
Name of Project Manager	Signature of Project Manager	Date

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Resolutions

Agenda Title
RESOLUTION NO. 054-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Authorizing State Grant of Florida Department of Environmental Protection Contract No. 24PB5, Between the State of Florida Department of Environmental Protection and the Town of Palm Beach Under the Florida Beach Management Funding Assistance Program, Specifically Reimbursement for Lake Worth Inlet Management Plan Implementation Project, in the Amount of $698,500 and Authorizing the Mayor to Execute Same on Behalf of the Town.

Presenter
H. Paul Brazil, P.E., Director of Public Works

ATTACHMENTS:

- **Memorandum dated April 22, 2024, from H. Paul Brazil, P.E., Director of Public Works**
- **Resolution No. 054-2024**
- **DEP Grant Agreement - 24PB5**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

TO: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

FROM: H. Paul Brazil, P.E., Director of Public Works

RE: Authorization for State Grant No. 24PB5
Lake Worth Inlet Management Plan Implementation Project
Resolution No. 054-2024

DATE: April 22, 2024

STAFF RECOMMENDATION

Town staff recommends that Town Council approve Resolution No. 054-2024 authorizing the Mayor to sign the Florida Department of Environmental Protection (FDEP) Agreement 24PB5 for State cost sharing participation in the amount of $698,500 for reimbursement of the Lake Worth Inlet Management Plan Implementation Project.

GENERAL INFORMATION

Each year the Town provides a Local Government Funding Request (LGFR) to the FDEP for projects that are eligible for State cost sharing. The LGFR includes specific project details that are each assigned scores. The scores are tallied, and the projects are ranked in competition with other statewide requested projects. Florida Legislature determines the size of the annual appropriation that is assigned to projects on the ranked list. The Lake Worth Inlet Management Plan Implementation Project sufficiently scored on the ranked list to be included for reimbursement within the FY 2023-2024 approved State budget.

FUNDING/FISCAL IMPACT

State funds will reimburse the Town $698,500 for eligible costs, 50% of the supporting project cost, associated with the Lake Worth Inlet Management Plan Implementation Project.

TOWN ATTORNEY REVIEW

This format has been utilized by the Town in previous recommendations and was approved by the Town Attorney. In addition, the Town's Attorney will review the FDEP contract and approve for legal form and sufficiency prior to execution.

Attachment

cc: Shore Protection Board
Bob Miracle, Deputy Town Manager
Dean Mealy, Procurement and Contract Manager

RESOLUTION NO. 054-2024

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AUTHORIZING STATE GRANT OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION CONTRACT NO. 24PB5, BETWEEN THE STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION AND THE TOWN OF PALM BEACH UNDER THE FLORIDA BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM, SPECIFICALLY REIMBURSEMENT FOR LAKE WORTH INLET MANAGEMENT PLAN IMPLEMENTATION PROJECT, IN THE AMOUNT OF $698,500 AND AUTHORIZING THE MAYOR TO EXECUTE SAME ON BEHALF OF THE TOWN.

WHEREAS, the Town of Palm Beach (Town) and the Florida Department of Environmental Protection (FDEP), have worked cooperatively by executing cost-sharing agreements related to implementing the Town's Comprehensive Coastal Management Plan; and

WHEREAS, the FDEP has agreed to a cost-share on eligible project elements related to the Lake Worth Inlet Management Plan Implementation Project.

NOW, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, as follows:

Section 1. The foregoing recitals are hereby ratified and confirmed.

Section 2. The Town Council hereby authorizes the attached State of Florida Department of Environmental Protection (FDEP) Contract No. 24PB5, to reimburse the Town with eligible design costs associated with the Lake Worth Inlet Management Plan Implementation Project in the amount of $698,500.

Section 3. The Mayor is hereby authorized to execute FDEP Contract No. 24PB5, on behalf of the Town.

Section 4. This Resolution shall be provided to the FDEP, at 3900 Commonwealth Blvd., Mail Station 3601, Tallahassee, Florida 32399-3000, in accompaniment with an executed original of FDEP Contract No. 24PB5.

PASSED AND ADOPTED in a regular adjourned session of Town Council of the Town of Palm Beach this 14th day of May 2024.

_____	_____
Danielle H. Moore, Mayor	Bobbie D. Lindsay, Town Council President
	_____
	Lewis S.W. Crampton, Council President Pro Tem
	_____
ATTEST:	Julie Araskog, Town Council Member
	_____
	Edward A. Cooney, Town Council Member
_____	_____
Kelly Churney, Acting Town Clerk	Bridget Moran, Town Council Member

STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION
Standard Grant Agreement

This Agreement is entered into between the Parties named below, pursuant to Section 215.971, Florida Statutes:

1. Project Title (Project): Agreement Number:

Lake Worth Inlet Management Plan Implementation

2. Parties **State of Florida Department of Environmental Protection, 3900 Commonwealth Boulevard Tallahassee, Florida 32399-3000** (Department)

Grantee Name: Entity Type: **Local Government**

Grantee Address: **951 Okeechobee Road, Suite A, West Palm Beach, Florida 33401** FEID: **59-6000402** (Grantee)

3. Agreement Begin Date: **7/1/2023** Date of Expiration: **12/31/2026**

4. Project Number: *(If different from Agreement Number)* Project Location(s): **Palm Beach County**

Project Description: **The project consists of construction and monitoring.**

5. Total Amount of Funding: **$ 698,500.00**

Funding Source?	Award #s or Line Item Appropriations:	Amount per Source(s):
☒ State ☐Federal	**FY 23-24 GAA Line Item # 1822**	**$ 698,500.00**
☐ State ☐Federal		
☐ Grantee Match		
	Total Amount of Funding + Grantee Match, if any:	**$ 698,500.00**

6. Department's Grant Manager

Name: **Devon Witczak** or successor

Address: **Beach Management Funding Assistance**
2600 Blair Stone Road, MS #3601
Tallahassee, Florida 32399

Phone: **850-245-8355**

Email: **Devon.Witczak@FloridaDEP.gov**

Grantee's Grant Manager

Name: **Patricia Strayer** or successor

Address: **951 Okeechobee Road, Suite A**
West Palm Beach, Florida 33401

Phone: **561-227-7056**

Email: **pstrayer@townofpalmbeach.com**

7. The Parties agree to comply with the terms and conditions of the following attachments and exhibits which are hereby incorporated by reference:

☒ Attachment 1: Standard Terms and Conditions Applicable to All Grants Agreements
☒ Attachment 2: Special Terms and Conditions
☒ Attachment 3: Grant Work Plan
☒ Attachment 4: Public Records Requirements
☒ Attachment 5: Special Audit Requirements
☐ Attachment 6: Program-Specific Requirements
☐ Attachment 7: Grant Award Terms (Federal) *Copy available at https://facts.fldfs.com, in accordance with §215.985, F.S.
☐ Attachment 8: Federal Regulations and Terms (Federal)
☐ Additional Attachments (if necessary):
☒ Exhibit A: Progress Report Form
☐ Exhibit B: Property Reporting Form
☒ Exhibit C: Payment Request Summary Form
☐ Exhibit D: Quality Assurance Requirements
☐ Exhibit E: Advance Payment Terms and Interest Earned Memo
☐ Exhibit F: Common Carrier or Contracted Carrier Attestation Form PUR1808

☐ Additional Exhibits (if necessary):

8. The following information applies to Federal Grants only and is identified in accordance with 2 CFR 200.331(a)(1):

Federal Award Identification Number(s) (FAIN):	
Federal Award Date to Department:	
Total Federal Funds Obligated by this Agreement:	
Federal Awarding Agency:	
Award R&D?	☐ Yes ☐N/A

IN WITNESS WHEREOF, this Agreement shall be effective on the date indicated by the Agreement Begin Date above or the last date signed below, whichever is later.

GRANTEE

Grantee Name

By _____

(*Authorized Signature)* Date Signed

Print Name and Title of Person Signing

State of Florida Department of Environmental Protection **DEPARTMENT**

By _____

Secretary or Designee Date Signed

Print Name and Title of Person Signing

☒ Additional signatures attached on separate page.

ORCP Additional Signatures

_____

DEP Grant Manager

_____

DEP QC Reviewer

Local Sponsor may add additional signatures if needed below.

STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION
STANDARD TERMS AND CONDITIONS
APPLICABLE TO GRANT AGREEMENTS

ATTACHMENT 1

1. Entire Agreement.

This Grant Agreement, including any Attachments and Exhibits referred to herein and/or attached hereto (Agreement), constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, whether written or oral, with respect to such subject matter. Any terms and conditions included on Grantee's forms or invoices shall be null and void.

2. Grant Administration.

a. Order of Precedence. If there are conflicting provisions among the documents that make up the Agreement, the order of precedence for interpretation of the Agreement is as follows:
   i. Standard Grant Agreement
   ii. Attachments other than Attachment 1, in numerical order as designated in the Standard Grant Agreement
   iii. Attachment 1, Standard Terms and Conditions
   iv. The Exhibits in the order designated in the Standard Grant Agreement

b. All approvals, written or verbal, and other written communication among the parties, including all notices, shall be obtained by or sent to the parties' Grant Managers. All written communication shall be by electronic mail, U.S. Mail, a courier delivery service, or delivered in person. Notices shall be considered delivered when reflected by an electronic mail read receipt, a courier service delivery receipt, other mail service delivery receipt, or when receipt is acknowledged by recipient. If the notice is delivered in multiple ways, the notice will be considered delivered at the earliest delivery time.

c. If a different Grant Manager is designated by either party after execution of this Agreement, notice of the name and contact information of the new Grant Manager will be submitted in writing to the other party and maintained in the respective parties' records. A change of Grant Manager does not require a formal amendment or change order to the Agreement.

d. This Agreement may be amended, through a formal amendment or a change order, only by a written agreement between both parties. A formal amendment to this Agreement is required for changes which cause any of the following:
   (1) an increase or decrease in the Agreement funding amount;
   (2) a change in Grantee's match requirements;
   (3) a change in the expiration date of the Agreement; and/or
   (4) changes to the cumulative amount of funding transfers between approved budget categories, as defined in Attachment 3, Grant Work Plan, that exceeds or is expected to exceed twenty percent (20%) of the total budget as last approved by Department.
   A change order to this Agreement may be used when:
   (1) task timelines within the current authorized Agreement period change;
   (2) the cumulative transfer of funds between approved budget categories, as defined in Attachment 3, Grant Work Plan, are less than twenty percent (20%) of the total budget as last approved by Department;
   (3) changing the current funding source as stated in the Standard Grant Agreement; and/or
   (4) fund transfers between budget categories for the purposes of meeting match requirements.
   This Agreement may be amended to provide for additional services if additional funding is made available by the Legislature.

e. All days in this Agreement are calendar days unless otherwise specified.

3. Agreement Duration.

The term of the Agreement shall begin and end on the dates indicated in the Standard Grant Agreement, unless extended or terminated earlier in accordance with the applicable terms and conditions. The Grantee shall be eligible for reimbursement for work performed on or after the date of execution through the expiration date of this Agreement, unless otherwise specified in Attachment 2, Special Terms and Conditions. However, work performed prior to the execution of this Agreement may be reimbursable or used for match purposes if permitted by the Special Terms and Conditions.

4. Deliverables.

The Grantee agrees to render the services or other units of deliverables as set forth in Attachment 3, Grant Work Plan. The services or other units of deliverables shall be delivered in accordance with the schedule and at the pricing outlined in the Grant Work Plan. Deliverables may be comprised of activities that must be completed prior to Department making payment on that deliverable. The Grantee agrees to perform in accordance with the terms and conditions set forth in this Agreement and all attachments and exhibits incorporated by the Standard Grant Agreement.

5. Performance Measures.

The Grantee warrants that: (1) the services will be performed by qualified personnel; (2) the services will be of the kind and quality described in the Grant Work Plan; (3) the services will be performed in a professional and workmanlike manner in accordance with industry standards and practices; (4) the services shall not and do not knowingly infringe upon the intellectual property rights, or any other proprietary rights, of any third party; and (5) its employees, subcontractors, and/or subgrantees shall comply with any security and safety requirements and processes, if provided by Department, for work done at the Project Location(s). The Department reserves the right to investigate or inspect at any time to determine whether the services or qualifications offered by Grantee meet the Agreement requirements. Notwithstanding any provisions herein to the contrary, written acceptance of a particular deliverable does not foreclose Department's remedies in the event deficiencies in the deliverable cannot be readily measured at the time of delivery.

6. Acceptance of Deliverables.

a. Acceptance Process. All deliverables must be received and accepted in writing by Department's Grant Manager before payment. The Grantee shall work diligently to correct all deficiencies in the deliverable that remain outstanding, within a reasonable time at Grantee's expense. If Department's Grant Manager does not accept the deliverables within 30 days of receipt, they will be deemed rejected.

b. Rejection of Deliverables. The Department reserves the right to reject deliverables, as outlined in the Grant Work Plan, as incomplete, inadequate, or unacceptable due, in whole or in part, to Grantee's lack of satisfactory performance under the terms of this Agreement. The Grantee's efforts to correct the rejected deliverables will be at Grantee's sole expense. Failure to fulfill the applicable technical requirements or complete all tasks or activities in accordance with the Grant Work Plan will result in rejection of the deliverable and the associated invoice. Payment for the rejected deliverable will not be issued unless the rejected deliverable is made acceptable to Department in accordance with the Agreement requirements. The Department, at its option, may allow additional time within which Grantee may remedy the objections noted by Department. The Grantee's failure to make adequate or acceptable deliverables after a reasonable opportunity to do so shall constitute an event of default.

7. Financial Consequences for Nonperformance.

a. Withholding Payment. In addition to the specific consequences explained in the Grant Work Plan and/or Special Terms and Conditions, the State of Florida (State) reserves the right to withhold payment when the Grantee has failed to perform/comply with provisions of this Agreement. None of the financial consequences for nonperformance in this Agreement as more fully described in the Grant Work Plan shall be considered penalties.

b. Invoice reduction

If Grantee does not meet a deadline for any deliverable, the Department will reduce the invoice by 1% for each day the deadline is missed, unless an extension is approved in writing by the Department.

c. Corrective Action Plan. If Grantee fails to correct all the deficiencies in a rejected deliverable within the specified timeframe, Department may, in its sole discretion, request that a proposed Corrective Action Plan (CAP) be submitted by Grantee to Department. The Department requests that Grantee specify the outstanding deficiencies in the CAP. All CAPs must be able to be implemented and performed in no more than sixty (60) calendar days.

    i. The Grantee shall submit a CAP within ten (10) days of the date of the written request from Department. The CAP shall be sent to the Department's Grant Manager for review and approval. Within ten (10) days of receipt of a CAP, Department shall notify Grantee in writing whether the CAP proposed has been accepted. If the CAP is not accepted, Grantee shall have ten (10) days from receipt of Department letter rejecting the proposal to submit a revised proposed CAP. Failure to obtain Department approval of a CAP as specified above may result in Department's termination of this Agreement for cause as authorized in this Agreement.

    ii. Upon Department's notice of acceptance of a proposed CAP, Grantee shall have ten (10) days to commence implementation of the accepted plan. Acceptance of the proposed CAP by Department does not relieve Grantee of any of its obligations under the Agreement. In the event the CAP fails to correct or eliminate performance deficiencies by Grantee, Department shall retain the right to

require additional or further remedial steps, or to terminate this Agreement for failure to perform. No actions approved by Department or steps taken by Grantee shall preclude Department from subsequently asserting any deficiencies in performance. The Grantee shall continue to implement the CAP until all deficiencies are corrected. Reports on the progress of the CAP will be made to Department as requested by Department's Grant Manager.

iii. Failure to respond to a Department request for a CAP or failure to correct a deficiency in the performance of the Agreement as specified by Department may result in termination of the Agreement.

8. Payment.

a. Payment Process. Subject to the terms and conditions established by the Agreement, the pricing per deliverable established by the Grant Work Plan, and the billing procedures established by Department, Department agrees to pay Grantee for services rendered in accordance with section 215.422, Florida Statutes (F.S.).

b. Taxes. The Department is exempted from payment of State sales, use taxes and Federal excise taxes. The Grantee, however, shall not be exempted from paying any taxes that it is subject to, including State sales and use taxes, or for payment by Grantee to suppliers for taxes on materials used to fulfill its contractual obligations with Department. The Grantee shall not use Department's exemption number in securing such materials. The Grantee shall be responsible and liable for the payment of all its FICA/Social Security and other taxes resulting from this Agreement.

c. Maximum Amount of Agreement. The maximum amount of compensation under this Agreement, without an amendment, is described in the Standard Grant Agreement. Any additional funds necessary for the completion of this Project are the responsibility of Grantee.

d. Reimbursement for Costs. The Grantee shall be paid on a cost reimbursement basis for all eligible Project costs upon the completion, submittal, and approval of each deliverable identified in the Grant Work Plan. Reimbursement shall be requested on Exhibit C, Payment Request Summary Form. To be eligible for reimbursement, costs must be in compliance with laws, rules, and regulations applicable to expenditures of State funds, including, but not limited to, the Reference Guide for State Expenditures, which can be accessed at the following web address: https://www.myfloridacfo.com/docs-sf/accounting-and-auditing-libraries/state-agencies/reference-guide-for-state-expenditures.pdf.

e. Rural Communities and Rural Areas of Opportunity. If Grantee is a county or municipality that qualifies as a "rural community" or "rural area of opportunity" (RAO) as defined in subsection 288.0656(2), F.S., such Grantee may request from the Department that all invoice payments (i.e., cost reimbursement) under this Agreement be directed to the relevant county or municipality or to the RAO itself. The Department will agree to Grantee's request if:

i. Grantee demonstrates that it is a county or municipality that qualifies as a "rural community" or "rural area of opportunity" under subsection 288.0656(2), F.S.;

ii. Grantee demonstrates current financial hardship using one (1) or more of the "economic distress" factors defined in subsection 288.0656(2)(c), F.S.;

iii. Grantee's performance has been verified by the Department, which has determined that Grantee is eligible for cost reimbursement and that Grantee's performance has been completed in accordance with this Agreement's terms and conditions; and

iv. Applicable federal and state law(s), rule(s) and regulation(s) allow for such payments.

This subsection may not be construed to alter or limit any other applicable provisions of federal or state law, rule, or regulation. A current list of Florida's designated RAOs can be accessed at the following web address: https://floridajobs.org/community-planning-and-development/rural-community-programs/rural-areas-of-opportunity.

f. Invoice Detail. All charges for services rendered or for reimbursement of expenses authorized by Department pursuant to the Grant Work Plan shall be submitted to Department in sufficient detail for a proper pre-audit and post-audit to be performed. The Grantee shall only invoice Department for deliverables that are completed in accordance with the Grant Work Plan.

g. State Funds Documentation. Pursuant to section 216.1366, F.S., if Contractor meets the definition of a non-profit organization under section 215.97(2)(m), F.S., Contractor must provide the Department with documentation that indicates the amount of state funds:

i. Allocated to be used during the full term of the contract or agreement for remuneration to any member of the board of directors or an officer of Contractor.

ii. Allocated under each payment by the public agency to be used for remuneration of any member of the board of directors or an officer of the Contractor.

The documentation must indicate the amounts and recipients of the remuneration. Such information must be posted on the State's the contract tracking system and maintained pursuant to section 215.985, F.S., and must be posted on the Contractor's website, if Contractor maintains a website.

h. Interim Payments. Interim payments may be made by Department, at its discretion, if the completion of deliverables to date have first been accepted in writing by Department's Grant Manager.

i. Final Payment Request. A final payment request should be submitted to Department no later than sixty (60) days following the expiration date of the Agreement to ensure the availability of funds for payment. However, all work performed pursuant to the Grant Work Plan must be performed on or before the expiration date of the Agreement.

j. Annual Appropriation Contingency. The State's performance and obligation to pay under this Agreement is contingent upon an annual appropriation by the Legislature. This Agreement is not a commitment of future appropriations. Authorization for continuation and completion of work and any associated payments may be rescinded, with proper notice, at the discretion of Department if the Legislature reduces or eliminates appropriations.

k. Interest Rates. All interest rates charged under the Agreement shall be calculated on the prevailing rate used by the State Board of Administration. To obtain the applicable interest rate, please refer to: https://www.myfloridacfo.com/division/aa/local-governments/judgement-interest-rates.

l. Refund of Payments to the Department. Any balance of unobligated funds that have been advanced or paid must be refunded to Department. Any funds paid in excess of the amount to which Grantee or subgrantee is entitled under the terms of the Agreement must be refunded to Department. If this Agreement is funded with federal funds and the Department is required to refund the federal government, the Grantee shall refund the Department its share of those funds.

9. Documentation Required for Cost Reimbursement Grant Agreements and Match.

If Cost Reimbursement or Match is authorized in Attachment 2, Special Terms and Conditions, the following conditions apply. Supporting documentation must be provided to substantiate cost reimbursement or match requirements for the following budget categories:

a. Salary/Wages. Grantee shall list personnel involved, position classification, direct salary rates, and hours spent on the Project in accordance with Attachment 3, Grant Work Plan in their documentation for reimbursement or match requirements.

b. Overhead/Indirect/General and Administrative Costs. If Grantee is being reimbursed for or claiming match for multipliers, all multipliers used (i.e., fringe benefits, overhead, indirect, and/or general and administrative rates) shall be supported by audit. If Department determines that multipliers charged by Grantee exceeded the rates supported by audit, Grantee shall be required to reimburse such funds to Department within thirty (30) days of written notification. Interest shall be charged on the excessive rate.

c. Contractual Costs (Subcontractors). Match or reimbursement requests for payments to subcontractors must be substantiated by copies of invoices with backup documentation identical to that required from Grantee. Subcontracts which involve payments for direct salaries shall clearly identify the personnel involved, salary rate per hour, and hours spent on the Project. All eligible multipliers used (i.e., fringe benefits, overhead, indirect, and/or general and administrative rates) shall be supported by audit. If Department determines that multipliers charged by any subcontractor exceeded the rates supported by audit, Grantee shall be required to reimburse such funds to Department within thirty (30) days of written notification. Interest shall be charged on the excessive rate. Nonconsumable and/or nonexpendable personal property or equipment costing $5,000 or more purchased for the Project under a subcontract is subject to the requirements set forth in chapters 273 and/or 274, F.S., and Chapter 69I-72, Florida Administrative Code (F.A.C.) and/or Chapter 69I-73, F.A.C., as applicable. The Grantee shall be responsible for maintaining appropriate property records for any subcontracts that include the purchase of equipment as part of the delivery of services. The Grantee shall comply with this requirement and ensure its subcontracts issued under this Agreement, if any, impose this requirement, in writing, on its subcontractors.

    i. For fixed-price (vendor) subcontracts, the following provisions shall apply: The Grantee may award, on a competitive basis, fixed-price subcontracts to consultants/contractors in performing the work described in Attachment 3, Grant Work Plan. Invoices submitted to Department for fixed-price subcontracted activities shall be supported with a copy of the subcontractor's invoice and a copy of the tabulation form for the competitive procurement process (e.g., Invitation to Bid, Request for Proposals, or other similar competitive procurement document) resulting in the fixed-price subcontract. The Grantee may request approval from Department to award a fixed-price subcontract resulting from procurement methods other than those identified above. In this instance, Grantee shall request the advance written approval from Department's Grant Manager of the fixed price

negotiated by Grantee. The letter of request shall be supported by a detailed budget and Scope of Services to be performed by the subcontractor. Upon receipt of Department Grant Manager's approval of the fixed-price amount, Grantee may proceed in finalizing the fixed-price subcontract.

ii. If the procurement is subject to the Consultant's Competitive Negotiation Act under section 287.055, F.S. or the Brooks Act, Grantee must provide documentation clearly evidencing it has complied with the statutory or federal requirements.

d. Travel. All requests for match or reimbursement of travel expenses shall be in accordance with section 112.061, F.S.

e. Direct Purchase Equipment. For the purposes of this Agreement, Equipment is defined as capital outlay costing $5,000 or more. Match or reimbursement for Grantee's direct purchase of equipment is subject to specific approval of Department, and does not include any equipment purchased under the delivery of services to be completed by a subcontractor. Include copies of invoices or receipts to document purchases, and a properly completed Exhibit B, Property Reporting Form**.**

f. Rental/Lease of Equipment. Match or reimbursement requests for rental/lease of equipment must include copies of invoices or receipts to document charges.

g. Miscellaneous/Other Expenses. If miscellaneous or other expenses, such as materials, supplies, non-excluded phone expenses, reproduction, or mailing, are reimbursable or available for match or reimbursement under the terms of this Agreement, the documentation supporting these expenses must be itemized and include copies of receipts or invoices. Additionally, independent of Grantee's contract obligations to its subcontractor, Department shall not reimburse any of the following types of charges: cell phone usage; attorney's fees or court costs; civil or administrative penalties; or handling fees, such as set percent overages associated with purchasing supplies or equipment.

h. Land Acquisition. Reimbursement for the costs associated with acquiring interest and/or rights to real property (including access rights through ingress/egress easements, leases, license agreements, or other site access agreements; and/or obtaining record title ownership of real property through purchase) must be supported by the following, as applicable: Copies of Property Appraisals, Environmental Site Assessments, Surveys and Legal Descriptions, Boundary Maps, Acreage Certification, Title Search Reports, Title Insurance, Closing Statements/Documents, Deeds, Leases, Easements, License Agreements, or other legal instrument documenting acquired property interest and/or rights. If land acquisition costs are used to meet match requirements, Grantee agrees that those funds shall not be used as match for any other Agreement supported by State or Federal funds.

10. Status Reports.

The Grantee shall submit status reports quarterly, unless otherwise specified in the Attachments, on Exhibit A, Progress Report Form**,** to Department's Grant Manager describing the work performed during the reporting period, problems encountered, problem resolutions, scheduled updates, and proposed work for the next reporting period. Quarterly status reports are due no later than twenty (20) days following the completion of the quarterly reporting period. For the purposes of this reporting requirement, the quarterly reporting periods end on March 31, June 30, September 30 and December 31. The Department will review the required reports submitted by Grantee within thirty (30) days.

11. Retainage.

The following provisions apply if Department withholds retainage under this Agreement:

a. The Department reserves the right to establish the amount and application of retainage on the work performed under this Agreement up to the maximum percentage described in Attachment 2, Special Terms and Conditions. Retainage may be withheld from each payment to Grantee pending satisfactory completion of work and approval of all deliverables.

b. If Grantee fails to perform the requested work or fails to perform the work in a satisfactory manner, Grantee shall forfeit its right to payment of the retainage associated with the work. Failure to perform includes, but is not limited to, failure to submit the required deliverables or failure to provide adequate documentation that the work was actually performed. The Department shall provide written notification to Grantee of the failure to perform that shall result in retainage forfeiture. If the Grantee does not correct the failure to perform within the timeframe stated in Department's notice, the retainage will be forfeited to Department.

c. No retainage shall be released or paid for incomplete work while this Agreement is suspended.

d. Except as otherwise provided above, Grantee shall be paid the retainage associated with the work, provided Grantee has completed the work and submits an invoice for retainage held in accordance with the invoicing procedures under this Agreement.

12. Insurance.

a. Insurance Requirements for Sub-Grantees and/or Subcontractors. The Grantee shall require its sub-grantees and/or subcontractors, if any, to maintain insurance coverage of such types and with such terms and limits as described in this Agreement. The Grantee shall require all its sub-grantees and/or subcontractors, if any, to make compliance with the insurance requirements of this Agreement a condition of all contracts that are related to this Agreement. Sub-grantees and/or subcontractors must provide proof of insurance upon request.
b. Deductibles. The Department shall be exempt from, and in no way liable for, any sums of money representing a deductible in any insurance policy. The payment of such deductible shall be the sole responsibility of the Grantee providing such insurance.
c. Proof of Insurance. Upon execution of this Agreement, Grantee shall provide Department documentation demonstrating the existence and amount for each type of applicable insurance coverage ***prior to*** performance of any work under this Agreement. Upon receipt of written request from Department, Grantee shall furnish Department with proof of applicable insurance coverage by standard form certificates of insurance, a self-insured authorization, or other certification of self-insurance.
d. Duty to Maintain Coverage. In the event that any applicable coverage is cancelled by the insurer for any reason, or if Grantee cannot get adequate coverage, Grantee shall immediately notify Department of such cancellation and shall obtain adequate replacement coverage conforming to the requirements herein and provide proof of such replacement coverage within ten (10) days after the cancellation of coverage.
e. Insurance Trust. If the Grantee's insurance is provided through an insurance trust, the Grantee shall instead add the Department of Environmental Protection, its employees, and officers as an additional covered party everywhere the Agreement requires them to be added as an additional insured.

13. Termination.

a. Termination for Convenience. When it is in the State's best interest, Department may, at its sole discretion, terminate the Agreement in whole or in part by giving 30 days' written notice to Grantee. The Department shall notify Grantee of the termination for convenience with instructions as to the effective date of termination or the specific stage of work at which the Agreement is to be terminated. The Grantee must submit all invoices for work to be paid under this Agreement within thirty (30) days of the effective date of termination. The Department shall not pay any invoices received after thirty (30) days of the effective date of termination.
b. Termination for Cause. The Department may terminate this Agreement if any of the events of default described in the Events of Default provisions below occur or in the event that Grantee fails to fulfill any of its other obligations under this Agreement. If, after termination, it is determined that Grantee was not in default, or that the default was excusable, the rights and obligations of the parties shall be the same as if the termination had been issued for the convenience of Department. The rights and remedies of Department in this clause are in addition to any other rights and remedies provided by law or under this Agreement.
c. Grantee Obligations upon Notice of Termination. After receipt of a notice of termination or partial termination unless as otherwise directed by Department, Grantee shall not furnish any service or deliverable on the date, and to the extent specified, in the notice. However, Grantee shall continue work on any portion of the Agreement not terminated. If the Agreement is terminated before performance is completed, Grantee shall be paid only for that work satisfactorily performed for which costs can be substantiated. The Grantee shall not be entitled to recover any cancellation charges or lost profits.
d. Continuation of Prepaid Services. If Department has paid for any services prior to the expiration, cancellation, or termination of the Agreement, Grantee shall continue to provide Department with those services for which it has already been paid or, at Department's discretion, Grantee shall provide a refund for services that have been paid for but not rendered.
e. Transition of Services Upon Termination, Expiration, or Cancellation of the Agreement. If services provided under the Agreement are being transitioned to another provider(s), Grantee shall assist in the smooth transition of Agreement services to the subsequent provider(s). This requirement is at a minimum an affirmative obligation to cooperate with the new provider(s), however additional requirements may be outlined in the Grant Work Plan. The Grantee shall not perform any services after Agreement expiration or termination, except as necessary to complete the transition or continued portion of the Agreement, if any.

14. Notice of Default.

If Grantee defaults in the performance of any covenant or obligation contained in the Agreement, including, any of the events of default, Department shall provide notice to Grantee and an opportunity to cure that is reasonable under the circumstances. This notice shall state the nature of the failure to perform and provide a time certain for correcting the failure. The notice will also provide that, should the Grantee fail to perform within the time provided, Grantee will be found in default, and Department may terminate the Agreement effective as of the date of receipt of the default notice.

15. Events of Default.

Provided such failure is not the fault of Department or outside the reasonable control of Grantee, the following non-exclusive list of events, acts, or omissions, shall constitute events of default:

a. The commitment of any material breach of this Agreement by Grantee, including failure to timely deliver a material deliverable, failure to perform the minimal level of services required for a deliverable, discontinuance of the performance of the work, failure to resume work that has been discontinued within a reasonable time after notice to do so, or abandonment of the Agreement;
b. The commitment of any material misrepresentation or omission in any materials, or discovery by the Department of such, made by the Grantee in this Agreement or in its application for funding;
c. Failure to submit any of the reports required by this Agreement or having submitted any report with incorrect, incomplete, or insufficient information;
d. Failure to honor any term of the Agreement;
e. Failure to abide by any statutory, regulatory, or licensing requirement, including an entry of an order revoking the certificate of authority granted to the Grantee by a state or other licensing authority;
f. Failure to pay any and all entities, individuals, and furnishing labor or materials, or failure to make payment to any other entities as required by this Agreement;
g. Employment of an unauthorized alien in the performance of the work, in violation of Section 274 (A) of the Immigration and Nationality Act;
h. Failure to maintain the insurance required by this Agreement;
i. One or more of the following circumstances, uncorrected for more than thirty (30) days unless, within the specified 30-day period, Grantee (including its receiver or trustee in bankruptcy) provides to Department adequate assurances, reasonably acceptable to Department, of its continuing ability and willingness to fulfill its obligations under the Agreement:
    i. Entry of an order for relief under Title 11 of the United States Code;
    ii. The making by Grantee of a general assignment for the benefit of creditors;
    iii. The appointment of a general receiver or trustee in bankruptcy of Grantee's business or property; and/or
    iv. An action by Grantee under any state insolvency or similar law for the purpose of its bankruptcy, reorganization, or liquidation.

16. Suspension of Work.

The Department may, in its sole discretion, suspend any or all activities under the Agreement, at any time, when it is in the best interest of the State to do so. The Department shall provide Grantee written notice outlining the particulars of suspension. Examples of reasons for suspension include, but are not limited to, budgetary constraints, declaration of emergency, or other such circumstances. After receiving a suspension notice, Grantee shall comply with the notice. Within 90 days, or any longer period agreed to by the parties, Department shall either: (1) issue a notice authorizing resumption of work, at which time activity shall resume; or (2) terminate the Agreement. If the Agreement is terminated after 30 days of suspension, the notice of suspension shall be deemed to satisfy the thirty (30) days' notice required for a notice of termination for convenience. Suspension of work shall not entitle Grantee to any additional compensation.

17. Force Majeure.

The Grantee shall not be responsible for delay resulting from its failure to perform if neither the fault nor the negligence of Grantee or its employees or agents contributed to the delay and the delay is due directly to acts of God, wars, acts of public enemies, strikes, fires, floods, or other similar cause wholly beyond Grantee's control, or for any of the foregoing that affect subcontractors or suppliers if no alternate source of supply is available to Grantee. In case of any delay Grantee believes is excusable, Grantee shall notify Department in writing of the delay or potential delay and describe the cause of the delay either (1) within ten days after the cause that creates or will create the delay first arose, if Grantee could reasonably foresee that a delay could occur as a result; or (2) if delay is not reasonably foreseeable, within five days after the date Grantee first had reason to believe that a delay could result. **THE FOREGOING SHALL CONSTITUTE THE GRANTEE'S SOLE REMEDY OR EXCUSE WITH RESPECT TO DELAY**. Providing notice in strict accordance with this paragraph is a condition precedent to such remedy. No claim for damages, other than for an extension of time, shall be asserted against Department. The Grantee shall not be entitled to an increase in the Agreement price or payment of any kind from Department for direct, indirect, consequential, impact or other costs, expenses or damages, including but not limited to costs of acceleration or inefficiency, arising because of delay, disruption, interference, or hindrance from any cause whatsoever. If performance is suspended or delayed, in whole or in part, due to any of the causes described in this paragraph, after the causes have ceased to exist Grantee shall perform at no increased cost, unless Department determines, in its sole

discretion, that the delay will significantly impair the value of the Agreement to Department, in which case Department may: (1) accept allocated performance or deliveries from Grantee, provided that Grantee grants preferential treatment to Department with respect to products subjected to allocation; (2) contract with other sources (without recourse to and by Grantee for the related costs and expenses) to replace all or part of the products or services that are the subject of the delay, which purchases may be deducted from the Agreement quantity; or (3) terminate Agreement in whole or in part.

18. Indemnification.

a. The Grantee shall be fully liable for the actions of its agents, employees, partners, or subcontractors and shall fully indemnify, defend, and hold harmless Department and its officers, agents, and employees, from suits, actions, damages, and costs of every name and description arising from or relating to:
    i. personal injury and damage to real or personal tangible property alleged to be caused in whole or in part by Grantee, its agents, employees, partners, or subcontractors; provided, however, that Grantee shall not indemnify for that portion of any loss or damages proximately caused by the negligent act or omission of Department;
    ii. the Grantee's breach of this Agreement or the negligent acts or omissions of Grantee.

b. The Grantee's obligations under the preceding paragraph with respect to any legal action are contingent upon Department giving Grantee: (1) written notice of any action or threatened action; (2) the opportunity to take over and settle or defend any such action at Grantee's sole expense; and (3) assistance in defending the action at Grantee's sole expense. The Grantee shall not be liable for any cost, expense, or compromise incurred or made by Department in any legal action without Grantee's prior written consent, which shall not be unreasonably withheld.

c. Notwithstanding sections a. and b. above, the following is the sole indemnification provision that applies to Grantees that are governmental entities: Each party hereto agrees that it shall be solely responsible for the negligent or wrongful acts of its employees and agents. However, nothing contained herein shall constitute a waiver by either party of its sovereign immunity or the provisions of section 768.28, F.S. Further, nothing herein shall be construed as consent by a state agency or subdivision of the State to be sued by third parties in any matter arising out of any contract or this Agreement.

d. No provision in this Agreement shall require Department to hold harmless or indemnify Grantee, insure or assume liability for Grantee's negligence, waive Department's sovereign immunity under the laws of Florida, or otherwise impose liability on Department for which it would not otherwise be responsible. Any provision, implication or suggestion to the contrary is null and void.

19. Limitation of Liability.

The Department's liability for any claim arising from this Agreement is limited to compensatory damages in an amount no greater than the sum of the unpaid balance of compensation due for goods or services rendered pursuant to and in compliance with the terms of the Agreement. Such liability is further limited to a cap of $100,000.

20. Remedies.

Nothing in this Agreement shall be construed to make Grantee liable for force majeure events. Nothing in this Agreement, including financial consequences for nonperformance, shall limit Department's right to pursue its remedies for other types of damages under the Agreement, at law or in equity. The Department may, in addition to other remedies available to it, at law or in equity and upon notice to Grantee, retain such monies from amounts due Grantee as may be necessary to satisfy any claim for damages, penalties, costs and the like asserted by or against it.

21. Waiver.

The delay or failure by Department to exercise or enforce any of its rights under this Agreement shall not constitute or be deemed a waiver of Department's right thereafter to enforce those rights, nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right.

22. Statutory Notices Relating to Unauthorized Employment and Subcontracts.

a. The Department shall consider the employment by any Grantee of unauthorized aliens a violation of Section 274A(e) of the Immigration and Nationality Act. If Grantee/subcontractor knowingly employs unauthorized aliens, such violation shall be cause for unilateral cancellation of this Agreement. The Grantee shall be responsible for including this provision in all subcontracts with private organizations issued as a result of this Agreement.

b. Pursuant to sections 287.133, 287.134, and 287.137 F.S., the following restrictions apply to persons placed on the convicted vendor list, discriminatory vendor list, or the antitrust violator vendor list:
    i. Public Entity Crime. A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may

not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a Grantee, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in section 287.017, F.S., for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.

ii. Discriminatory Vendors. An entity or affiliate who has been placed on the discriminatory vendor list may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity.

iii. Antitrust Violator Vendors. A person or an affiliate who has been placed on the antitrust violator vendor list following a conviction or being held civilly liable for an antitrust violation may not submit a bid, proposal, or reply on any contract to provide any good or services to a public entity; may not submit a bid, proposal, or reply on any contract with a public entity for the construction or repair of a public building or public work; may not submit a bid, proposal, or reply on leases of real property to a public entity; may not be awarded or perform work as a Grantee, supplier, subcontractor, or consultant under a contract with a public entity; and may not transact new business with a public entity.

iv. Notification. The Grantee shall notify Department if it or any of its suppliers, subcontractors, or consultants have been placed on the convicted vendor list, the discriminatory vendor list, or antitrust violator vendor list during the life of the Agreement. The Florida Department of Management Services is responsible for maintaining the discriminatory vendor list and the antitrust violator vendor list and posts the list on its website. Questions regarding the discriminatory vendor list or antitrust violator vendor list may be directed to the Florida Department of Management Services, Office of Supplier Diversity, at (850) 487-0915.

23. Compliance with Federal, State and Local Laws.

a. The Grantee and all its agents shall comply with all federal, state and local regulations, including, but not limited to, nondiscrimination, wages, social security, workers' compensation, licenses, and registration requirements. The Grantee shall include this provision in all subcontracts issued as a result of this Agreement.

b. No person, on the grounds of race, creed, color, religion, national origin, age, gender, or disability, shall be excluded from participation in; be denied the proceeds or benefits of; or be otherwise subjected to discrimination in performance of this Agreement.

c. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

d. Any dispute concerning performance of the Agreement shall be processed as described herein. Jurisdiction for any damages arising under the terms of the Agreement will be in the courts of the State, and venue will be in the Second Judicial Circuit, in and for Leon County. Except as otherwise provided by law, the parties agree to be responsible for their own attorney fees incurred in connection with disputes arising under the terms of this Agreement.

24. Build America, Buy America Act (BABA) - Infrastructure Projects with Federal Funding.

This provision does not apply to Agreements that are wholly funded by Coronavirus State and Local Fiscal Recovery Funds under the American Rescue Plan Act. Also, this provision does not apply where there is a valid waiver in place. However, the provision may apply to funds expended before the waiver or after expiration of the waiver.

If applicable, Recipients or Subrecipients of an award of Federal financial assistance from a program for infrastructure are required to comply with the Build America, Buy America Act (BABA), including the following provisions:

a. All iron and steel used in the project are produced in the United States--this means all manufacturing processes, from the initial melting stage through the application of coatings, occurred in the United States;

b. All manufactured products used in the project are produced in the United States-this means the manufactured product was manufactured in the United States; and the cost of the components of the manufactured product that are mined, produced, or manufactured in the United States is greater than 55 percent of the total cost of all components of the manufactured product, unless another standard for determining the minimum amount of domestic content of the manufactured product has been established under applicable law or regulation; and

c. All construction materials are manufactured in the United States-this means that all manufacturing processes for the construction material occurred in the United States.

The Buy America preference only applies to articles, materials, and supplies that are consumed in, incorporated into, or affixed to an infrastructure project. As such, it does not apply to tools, equipment, and supplies, such as temporary scaffolding, brought to the construction site and removed at or before the completion of the infrastructure project. Nor does a Buy America preference apply to equipment and furnishings, such as movable chairs, desks, and portable computer equipment, that are used at or within the finished infrastructure project but are not an integral part of the structure or permanently affixed to the infrastructure project.

25. Investing in America

Grantees of an award for construction projects in whole or in part by the Bipartisan Infrastructure Law or the Inflation Reduction Act, including the following provision:

a. Signage Requirements

a. Investing in America Emblem: The recipient will ensure that a sign is placed at construction sites supported in whole or in part by this award displaying the official Investing in America emblem and must identify the project as a "project funded by President Biden's Bipartisan Infrastructure Law" or "project funded by President Biden's Inflation Reduction Act" as applicable. The sign must be placed at construction sites in an easily visible location that can be directly linked to the work taking place and must be maintained in good condition throughout the construction period.

The recipient will ensure compliance with the guidelines and design specifications provided by EPA for using the official Investing in America emblem available at: https://www.epa.gov/invest/investing-america-signage.

b. Procuring Signs: Consistent with section 6002 of RCRA, 42 U.S.C. 6962, and 2 CFR 200.323, recipients are encouraged to use recycled or recovered materials when procuring signs. Signage costs are considered an allowable cost under this assistance agreement provided that the costs associated with signage are reasonable. Additionally, to increase public awareness of projects serving communities where English is not the predominant language, recipients are encouraged to translate the language on signs (excluding the official Investing in America emblem or EPA logo or seal) into the appropriate non-English language(s). The costs of such translation are allowable, provided the costs are reasonable.

26. Scrutinized Companies.

a. Grantee certifies that it is not on the Scrutinized Companies that Boycott Israel List or engaged in a boycott of Israel. Pursuant to section 287.135, F.S., the Department may immediately terminate this Agreement at its sole option if the Grantee is found to have submitted a false certification; or if the Grantee is placed on the Scrutinized Companies that Boycott Israel List or is engaged in the boycott of Israel during the term of the Agreement.

b. If this Agreement is for more than one million dollars, the Grantee certifies that it is also not on the Scrutinized Companies with Activities in Sudan, Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or engaged with business operations in Cuba or Syria as identified in section 287.135, F.S. Pursuant to section 287.135, F.S., the Department may immediately terminate this Agreement at its sole option if the Grantee is found to have submitted a false certification; or if the Grantee is placed on the Scrutinized Companies with Activities in Sudan List, or Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or engaged with business operations in Cuba or Syria during the term of the Agreement.

c. As provided in subsection 287.135(8), F.S., if federal law ceases to authorize these contracting prohibitions, then they shall become inoperative.

27. Lobbying and Integrity.

The Grantee agrees that no funds received by it under this Agreement will be expended for the purpose of lobbying the Legislature or a State agency pursuant to section 216.347, F.S., except that pursuant to the requirements of section 287.058(6), F.S., during the term of any executed agreement between Grantee and the State, Grantee may lobby the executive or legislative branch concerning the scope of services, performance, term, or compensation regarding that agreement. The Grantee shall comply with sections 11.062 and 216.347, F.S.

28. Record Keeping.

The Grantee shall maintain books, records and documents directly pertinent to performance under this Agreement in accordance with United States generally accepted accounting principles (US GAAP) consistently applied. The Department, the State, or their authorized representatives shall have access to such records for audit purposes during

the term of this Agreement and for five (5) years following the completion date or termination of the Agreement. In the event that any work is subcontracted, Grantee shall similarly require each subcontractor to maintain and allow access to such records for audit purposes. Upon request of Department's Inspector General, or other authorized State official, Grantee shall provide any type of information the Inspector General deems relevant to Grantee's integrity or responsibility. Such information may include, but shall not be limited to, Grantee's business or financial records, documents, or files of any type or form that refer to or relate to Agreement. The Grantee shall retain such records for the longer of: (1) three years after the expiration of the Agreement; or (2) the period required by the General Records Schedules maintained by the Florida Department of State (available at: http://dos.myflorida.com/library-archives/records-management/general-records-schedules/).

29. Audits.

a. Inspector General. The Grantee understands its duty, pursuant to section 20.055(5), F.S., to cooperate with the inspector general in any investigation, audit, inspection, review, or hearing. The Grantee will comply with this duty and ensure that its sub-grantees and/or subcontractors issued under this Agreement, if any, impose this requirement, in writing, on its sub-grantees and/or subcontractors, respectively.

b. Physical Access and Inspection. Department personnel shall be given access to and may observe and inspect work being performed under this Agreement, with reasonable notice and during normal business hours, including by any of the following methods:

   i. Grantee shall provide access to any location or facility on which Grantee is performing work, or storing or staging equipment, materials or documents;

   ii. Grantee shall permit inspection of any facility, equipment, practices, or operations required in performance of any work pursuant to this Agreement; and,

   iii. Grantee shall allow and facilitate sampling and monitoring of any substances, soils, materials or parameters at any location reasonable or necessary to assure compliance with any work or legal requirements pursuant to this Agreement.

c. Special Audit Requirements. The Grantee shall comply with the applicable provisions contained in Attachment 5, Special Audit Requirements. Each amendment that authorizes a funding increase or decrease shall include an updated copy of Exhibit 1, to Attachment 5. If Department fails to provide an updated copy of Exhibit 1 to include in each amendment that authorizes a funding increase or decrease, Grantee shall request one from the Department's Grants Manager. The Grantee shall consider the type of financial assistance (federal and/or state) identified in Attachment 5, Exhibit 1 and determine whether the terms of Federal and/or Florida Single Audit Act Requirements may further apply to lower tier transactions that may be a result of this Agreement. For federal financial assistance, Grantee shall utilize the guidance provided under 2 CFR §200.331 for determining whether the relationship represents that of a subrecipient or vendor. For State financial assistance, Grantee shall utilize the form entitled "Checklist for Nonstate Organizations Recipient/Subrecipient vs Vendor Determination" (form number DFS-A2-NS) that can be found under the "Links/Forms" section appearing at the following website: https:\\apps.fldfs.com\fsaa.

d. Proof of Transactions. In addition to documentation provided to support cost reimbursement as described herein, Department may periodically request additional proof of a transaction to evaluate the appropriateness of costs to the Agreement pursuant to State guidelines (including cost allocation guidelines) and federal, if applicable. Allowable costs and uniform administrative requirements for federal programs can be found under 2 CFR 200. The Department may also request a cost allocation plan in support of its multipliers (overhead, indirect, general administrative costs, and fringe benefits). The Grantee must provide the additional proof within thirty (30) days of such request.

e. No Commingling of Funds. The accounting systems for all Grantees must ensure that these funds are not commingled with funds from other agencies. Funds from each agency must be accounted for separately. Grantees are prohibited from commingling funds on either a program-by-program or a project-by-project basis. Funds specifically budgeted and/or received for one project may not be used to support another project. Where a Grantee's, or subrecipient's, accounting system cannot comply with this requirement, Grantee, or subrecipient, shall establish a system to provide adequate fund accountability for each project it has been awarded.

   i. If Department finds that these funds have been commingled, Department shall have the right to demand a refund, either in whole or in part, of the funds provided to Grantee under this Agreement for non-compliance with the material terms of this Agreement. The Grantee, upon such written notification from Department shall refund, and shall forthwith pay to Department, the amount of money demanded by Department. Interest on any refund shall be calculated based on the prevailing rate used by the State Board of Administration. Interest shall be calculated from the date(s) the

original payment(s) are received from Department by Grantee to the date repayment is made by Grantee to Department.

ii. In the event that the Grantee recovers costs, incurred under this Agreement and reimbursed by Department, from another source(s), Grantee shall reimburse Department for all recovered funds originally provided under this Agreement and interest shall be charged for those recovered costs as calculated on from the date(s) the payment(s) are recovered by Grantee to the date repayment is made to Department.

iii. Notwithstanding the requirements of this section, the above restrictions on commingling funds do not apply to agreements where payments are made purely on a cost reimbursement basis.

30. Conflict of Interest.

The Grantee covenants that it presently has no interest and shall not acquire any interest which would conflict in any manner or degree with the performance of services required.

31. Independent Contractor.

The Grantee is an independent contractor and is not an employee or agent of Department.

32. Subcontracting.

a. Unless otherwise specified in the Special Terms and Conditions, all services contracted for are to be performed solely by Grantee.

b. The Department may, for cause, require the replacement of any Grantee employee, subcontractor, or agent. For cause, includes, but is not limited to, technical or training qualifications, quality of work, change in security status, or non-compliance with an applicable Department policy or other requirement.

c. The Department may, for cause, deny access to Department's secure information or any facility by any Grantee employee, subcontractor, or agent.

d. The Department's actions under paragraphs b. or c. shall not relieve Grantee of its obligation to perform all work in compliance with the Agreement. The Grantee shall be responsible for the payment of all monies due under any subcontract. The Department shall not be liable to any subcontractor for any expenses or liabilities incurred under any subcontract and Grantee shall be solely liable to the subcontractor for all expenses and liabilities incurred under any subcontract.

e. The Department will not deny Grantee's employees, subcontractors, or agents access to meetings within the Department's facilities, unless the basis of Department's denial is safety or security considerations.

f. The Department supports diversity in its procurement program and requests that all subcontracting opportunities afforded by this Agreement embrace diversity enthusiastically. The award of subcontracts should reflect the full diversity of the citizens of the State. A list of minority-owned firms that could be offered subcontracting opportunities may be obtained by contacting the Office of Supplier Diversity at (850) 487-0915.

g. The Grantee shall not be liable for any excess costs for a failure to perform, if the failure to perform is caused by the default of a subcontractor at any tier, and if the cause of the default is completely beyond the control of both Grantee and the subcontractor(s), and without the fault or negligence of either, unless the subcontracted products or services were obtainable from other sources in sufficient time for Grantee to meet the required delivery schedule.

33. Guarantee of Parent Company.

If Grantee is a subsidiary of another corporation or other business entity, Grantee asserts that its parent company will guarantee all of the obligations of Grantee for purposes of fulfilling the obligations of Agreement. In the event Grantee is sold during the period the Agreement is in effect, Grantee agrees that it will be a requirement of sale that the new parent company guarantee all of the obligations of Grantee.

34. Survival.

The respective obligations of the parties, which by their nature would continue beyond the termination or expiration of this Agreement, including without limitation, the obligations regarding confidentiality, proprietary interests, and public records, shall survive termination, cancellation, or expiration of this Agreement.

35. Third Parties.

The Department shall not be deemed to assume any liability for the acts, failures to act or negligence of Grantee, its agents, servants, and employees, nor shall Grantee disclaim its own negligence to Department or any third party. This Agreement does not and is not intended to confer any rights or remedies upon any person other than the parties. If Department consents to a subcontract, Grantee will specifically disclose that this Agreement does not create any third-party rights. Further, no third parties shall rely upon any of the rights and obligations created under this Agreement.

36. Severability.

If a court of competent jurisdiction deems any term or condition herein void or unenforceable, the other provisions are severable to that void provision, and shall remain in full force and effect.

37. Grantee's Employees, Subcontractors and Agents.

All Grantee employees, subcontractors, or agents performing work under the Agreement shall be properly trained technicians who meet or exceed any specified training qualifications. Upon request, Grantee shall furnish a copy of technical certification or other proof of qualification. All employees, subcontractors, or agents performing work under Agreement must comply with all security and administrative requirements of Department and shall comply with all controlling laws and regulations relevant to the services they are providing under the Agreement.

38. Assignment.

The Grantee shall not sell, assign, or transfer any of its rights, duties, or obligations under the Agreement, or under any purchase order issued pursuant to the Agreement, without the prior written consent of Department. In the event of any assignment, Grantee remains secondarily liable for performance of the Agreement, unless Department expressly waives such secondary liability. The Department may assign the Agreement with prior written notice to Grantee of its intent to do so.

39. Compensation Report.

If this Agreement is a sole-source, public-private agreement or if the Grantee, through this agreement with the State, annually receive 50% or more of their budget from the State or from a combination of State and Federal funds, the Grantee shall provide an annual report, including the most recent IRS Form 990, detailing the total compensation for the entities' executive leadership teams. Total compensation shall include salary, bonuses, cashed-in leave, cash equivalents, severance pay, retirement benefits, deferred compensation, real-property gifts, and any other payout. The Grantee must also inform the Department of any changes in total executive compensation between the annual reports. All compensation reports must indicate what percent of compensation comes directly from the State or Federal allocations to the Grantee.

40. Execution in Counterparts and Authority to Sign.

This Agreement, any amendments, and/or change orders related to the Agreement, may be executed in counterparts, each of which shall be an original and all of which shall constitute the same instrument. In accordance with the Electronic Signature Act of 1996, electronic signatures, including facsimile transmissions, may be used and shall have the same force and effect as a written signature. Each person signing this Agreement warrants that he or she is duly authorized to do so and to bind the respective party to the Agreement.

STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION
Special Terms and Conditions
AGREEMENT NO. 24PB5

ATTACHMENT 2

These Special Terms and Conditions shall be read together with general terms outlined in the Standard Terms and Conditions, Attachment 1. Where in conflict, these more specific terms shall apply.

1. Scope of Work.
The Project funded under this Agreement is the Lake Worth Inlet Management Plan Implementation. The Project is defined in more detail in Attachment 3, Grant Work Plan.

2. Duration.
a. Reimbursement Period. The reimbursement period for this Agreement is the same as the term of the Agreement.
b. Extensions. There are extensions available for this Project.
c. Service Periods. Additional service periods are not authorized under this Agreement.

3. Payment Provisions.
a. Compensation. This is a cost reimbursement Agreement. The Grantee shall be compensated under this Agreement as described in Attachment 3.
b. Invoicing. Invoicing will occur as indicated in Attachment 3.
c. Advance Pay. Advance Pay is not authorized under this Agreement.

4. Cost Eligible for Reimbursement or Matching Requirements.
Reimbursement for costs or availability for costs to meet matching requirements shall be limited to the following budget categories, as defined in the Reference Guide for State Expenditures, as indicated:

Reimbursement	Match	Category
☐	☐	Salaries/Wages
		Overhead/Indirect/General and Administrative Costs:
☐	☐	a. Fringe Benefits, N/A.
☐	☐	b. Indirect Costs, N/A.
☒	☐	Contractual (Subcontractors)
☐	☐	Travel, in accordance with Section 112, F.S.
☐	☐	Equipment
☐	☐	Rental/Lease of Equipment
☐	☐	Miscellaneous/Other Expenses
☐	☐	Land Acquisition

5. Equipment Purchase.
No Equipment purchases shall be funded under this Agreement.

6. Land Acquisition.
There will be no Land Acquisitions funded under this Agreement.

7. Match Requirements
See Attachment 3, Grant Work Plan.

8. Insurance Requirements
Required Coverage. At all times during the Agreement the Grantee, at its sole expense, shall maintain insurance coverage of such types and with such terms and limits described below. The limits of coverage under each policy

maintained by the Grantee shall not be interpreted as limiting the Grantee's liability and obligations under the Agreement. Grantee shall provide coverage through a self-insurance program established and operating under the laws of Florida. Additional insurance requirements for this Agreement may be required elsewhere in this Agreement, however the minimum insurance requirements applicable to this Agreement are:

a. Comprehensive General Liability Insurance.
The Grantee shall provide adequate comprehensive general liability insurance coverage and hold such liability insurance at all times during the Agreement. The minimum limits shall be $200,000 for each person and $300,000 per occurrence.

b. Commercial Automobile Insurance.
If the Grantee's duties include the use of a commercial vehicle, the Grantee shall maintain automobile liability, bodily injury, and property damage coverage. Insuring clauses for both bodily injury and property damage shall provide coverage on an occurrence basis. The minimum limits shall be as follows:

$200,000/300,000	Automobile Liability for Company-Owned Vehicles, if applicable
$200,000/300,000	Hired and Non-owned Automobile Liability Coverage

c. Workers' Compensation.
The Grantee shall comply with the workers' compensation requirements of Chapter 440, F.S.

d. Other Insurance. None.

9. Quality Assurance Requirements.
There are no special Quality Assurance requirements under this Agreement.

10. Retainage.
Retainage is permitted under this Agreement. Retainage may be up to a maximum of 10% of the total amount of the Agreement.

11. Subcontracting.
The Grantee may subcontract work under this Agreement without the prior written consent of the Department's Grant Manager except for certain fixed-price subcontracts pursuant to this Agreement, which require prior approval. The Grantee shall submit a copy of the executed subcontract to the Department prior to submitting any invoices for subcontracted work. Regardless of any subcontract, the Grantee is ultimately responsible for all work to be performed under this Agreement.

12. State-owned Land.
The Board of Trustees of the Internal Improvement Trust Fund must be listed as additional insured to general liability insurance required by the Agreement and, if the Grantee is a non-governmental entity, indemnified by the Grantee.

13. Office of Policy and Budget Reporting.
There are no special Office of Policy and Budget reporting requirements for this Agreement.

14. Common Carrier.

a. Applicable to contracts with a common carrier – firm/person/corporation that as a regular business transports people or commodities from place to place. If applicable, Contractor must also fill out and return PUR 1808 before contract execution. If Contractor is a common carrier pursuant to section 908.111(1)(a), Florida Statutes, the Department will terminate this contract immediately if Contractor is found to be in violation of the law or the attestation in PUR 1808.

b. Applicable to solicitations for a common carrier – Before contract execution, the winning Contractor(s) must fill out and return PUR 1808, and attest that it is not willfully providing any service in furtherance of transporting a person into this state knowing that the person unlawfully present in the United States according to the terms of the federal Immigration and Nationality Act, 8 U.S.C. ss. 1101 et seq. The Department will terminate a contract immediately if Contractor is found to be in violation of the law or the attestation in PUR 1808.

15. Additional Terms.
None.

ATTACHMENT 3
GRANT WORK PLAN

PROJECT TITLE: Lake Worth Inlet Management Plan Implementation

PROJECT LOCATION: The Project is located between Department of Environmental Protection (Department or DEP) reference monuments R75 and R76 along the Atlantic Ocean, in Palm Beach County, Florida.

PROJECT BACKGROUND: Lake Worth Inlet is a federally authorized and maintained inlet located between DEP monuments R75 and R76 in Palm Beach County. A fixed sand transfer plant (STP) was constructed on the north jetty in 1958. The Lake Worth Inlet Management Plan (IMP) was adopted in 1996. A subsequent sediment budget study was completed in 2000, recommending an annual bypassing objective of 202,000 cubic yards of sand. The STP was reconstructed in 2010, replacing the diesel-powered pump with an electric pump. The next construction event is scheduled for FY 2024/2045 and will include placement of inlet-dredged sand between R78 and R82.2. The requested funds are for sand forepassing and annual monitoring as required by permit and in the Palm Beach Island Beach Management Agreement.

PROJECT DESCRIPTION: The Project consists of construction and monitoring.

PROJECT ELIGIBILITY: The Department has determined that 100 percent of the non-federal Project cost is eligible for state cost sharing. Therefore, the Department's financial obligation shall not exceed the sum of $698,500.00 for this Project or up to 50 percent of the non-federal Project cost, if applicable, for the specific eligible Project items listed, whichever is less. Any indicated federal cost sharing percentage is an estimate and shall not affect the cost sharing percentages of the non-federal share. The parties agree that eligibility for cost sharing purposes will be maintained pursuant to 62B-36, Florida Administrative Code (F.A.C.).

The Local Sponsor will be responsible for auditing all travel reimbursement expenses based on the travel limits established in section 112.061, Florida Statute (F.S.).

Pursuant to sections 161.091 - 161.161, F.S., the Department provides financial assistance to eligible governmental entities for beach erosion control and inlet management activities under the Florida Beach Management Funding Assistance Program.

Pursuant to 62B-36.005(2)(d), F.A.C., the Local Sponsor has resolved to support and serve as local sponsor, has demonstrated a financial commitment, and has demonstrated the ability to perform the tasks associated with the beach erosion control project as described herein.

The Project shall be conducted in accordance with the terms and conditions set forth under this Agreement, all applicable Department permits and the eligible Project task items established below. All data collection and processing, and the resulting product deliverables, shall comply with the standards and technical specifications contained in the Department's Monitoring Standards for Beach Erosion Control Projects (2014) and all associated state and federal permits, unless otherwise specified in the approved scope of work for an eligible Project item. The monitoring standards may be found at:

https://floridadep.gov/sites/default/files/PhysicalMonitoringStandards.pdf

One (1) electronic copy of all written reports developed under this Agreement shall be forwarded to the Department, unless otherwise specified.

Acronyms:

DEP – Florida Department of Environmental Protection
F.A.C. – Florida Administrative Code
F.S. – Florida Statutes
FWC – Florida Fish and Wildlife Conservation Commission
IMP – Inlet Management Plan
STP – Sand Transfer Plant

TASKS and DELIVERABLES:

The Local Sponsor will provide detailed scopes of work or a letter requesting advance payment if authorized by Attachment 2, for all tasks identified below, which shall include a narrative description of work to be completed, a corresponding cost estimate and a proposed schedule of completion for the proposed work and associated deliverables. Each scope of work shall be approved in writing by the DEP Project Manager to be included into this work plan for reimbursement.

Task 1: Construction
Task Description: This task includes work performed and costs incurred associated with the placement of fill material and/or the construction of erosion control structures within the Project area. Project costs associated with eligible beach and inlet construction activities include work approved through construction bids and/or construction-phase engineering and monitoring services contracts. Eligible costs may include mobilization, demobilization, construction observation or inspection services, physical and environmental surveys, beach fill, tilling and scarp removal, erosion control structures, mitigation reefs, dune stabilization measures and native beach-dune vegetation. Construction shall be conducted in accordance with any and all State or Federal permits. The Local Sponsor will submit work products to the appropriate State or Federal regulatory agencies as requested by the DEP Project Manager in order to be eligible for reimbursement under this task.

Deliverable: Certification of Completion by a Florida-registered Professional Engineer with documentation of submittal to the Department affirming the construction task was completed in accordance with construction contract documents. For interim payment requests, a Task Summary Report signed by Local Sponsor must be submitted detailing activities completed during the payment request period. The Task Summary Report must include the dates and descriptions of all activities, surveys and reports completed or in progress during the time period of the interim payment request.

Performance Standard: The DEP Project Manager will review the task deliverable and any associated work products as necessary to verify they meet the specifications in the Grant Work Plan and this task description.

Payment Request Schedule: Payment requests may be submitted after the deliverable is received and accepted and may be submitted no more frequently than quarterly.

Task 2: Monitoring
State and federal monitoring required by permit is eligible for reimbursement pursuant to program statute and rule. In order to comply with Florida Auditor General report 2014-064 regarding conflicts of interest and to be consistent with section 287.057(19)(a)(1), F.S., all monitoring data and statistical analysis must be provided directly and concurrently from the monitoring contractor to the Department/Local Sponsor permittee/engineering consultant. The Local Sponsor's engineering consultant must provide an adequate mitigation plan, consistent with section 287.057(19)(a)(1), F.S., including a description of organizational, physical, and electronic barriers to be used by the Local Sponsor's engineering consultant, that addresses

conflicts of interest when contracting multi-disciplinary firms for Project engineering and post-construction environmental monitoring services, or when the Project engineering consultant firm subcontracts for post-construction environmental monitoring. Environmental monitoring includes hardbottom, seagrass, and mangrove resources. Department approval of the consultant's mitigation plan will be required prior to execution of this Agreement. If at any time the Local Sponsor and/or its engineering consultant fails to comply with this provision, the Local Sponsor agrees to reimburse the Department all funds provided by the Department associated with environmental monitoring for the Project listed.

Task Description: This task includes activities associated with permit-required monitoring conducted in accordance with the conditions specified by state or federal regulatory agencies. All monitoring tasks must be located within or adjacent to the Project area and follow the Department's Regional Coastal Monitoring Program and FWC's marine turtle and shorebird monitoring programs. Guidance for monitoring of nearshore resources is available in the Department's Standard Operation Procedures For Nearshore Hardbottom Monitoring Of Beach Nourishment Projects. The Local Sponsor must submit work products directly to the appropriate state or federal regulatory agencies in accordance with permit conditions to be eligible for reimbursement under this task, unless otherwise directed.

Deliverable: For each interim or final payment, the Local Sponsor will provide a Task Summary Report signed by Local Sponsor containing; 1) An itemized listing of all monitoring activities completed or in progress during the payment request period and, 2) Documentation of submittal to state and federal regulatory agencies of completed monitoring data, surveys and final reports for permit-required work under this task description.

Performance Standard: The DEP Project Manager will review the task deliverable and any associated work products as necessary to verify they meet the specifications in the Grant Work Plan and this task description.

Payment Request Schedule: Payment requests may be submitted after the deliverable is received and accepted and may be submitted no more frequently than quarterly.

Estimated Eligible Project Cost

Task #	Eligible Project Tasks	State Cost Share (%)	Federal Estimated Project Costs	DEP	Local	Total
1	**Construction**	50.00%		$350,000.00	$350,000.00	**$700,000.00**
2	**Monitoring**	50.00%		$348,500.00	$348,500.00	**$697,000.00**
	TOTAL PROJECT COSTS			**$698,500.00**	**$698,500.00**	**$1,397,000.00**

PROJECT TIMELINE & BUDGET DETAIL: The tasks must be completed by, and all deliverables received by, the corresponding deliverable due date.

Task No.	Task Title	Budget Category	Budget Amount	Task Start Date	Deliverable Due Date
1	Construction	Contractual Services	$350,000.00	07/01/2023	09/30/2026
2	Monitoring	Contractual Services	$348,500.00	07/01/2023	09/30/2026
		Total:	$698,500.00		

STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION
Public Records Requirements

Attachment 4

1. **Public Records.**

a. If the Agreement exceeds $35,000.00, and if Grantee is acting on behalf of Department in its performance of services under the Agreement, Grantee must allow public access to all documents, papers, letters, or other material, regardless of the physical form, characteristics, or means of transmission, made or received by Grantee in conjunction with the Agreement (Public Records), unless the Public Records are exempt from section 24(a) of Article I of the Florida Constitution or section 119.07(1), F.S.

b. The Department may unilaterally terminate the Agreement if Grantee refuses to allow public access to Public Records as required by law.

2. **Additional Public Records Duties of Section 119.0701, F.S., If Applicable.**
For the purposes of this paragraph, the term "contract" means the "Agreement." If Grantee is a "contractor" as defined in section 119.0701(1)(a), F.S., the following provisions apply and the contractor shall:

a. Keep and maintain Public Records required by Department to perform the service.

b. Upon request, provide Department with a copy of requested Public Records or allow the Public Records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, F.S., or as otherwise provided by law.

c. A contractor who fails to provide the Public Records to Department within a reasonable time may be subject to penalties under section 119.10, F.S.

d. Ensure that Public Records that are exempt or confidential and exempt from Public Records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the contractor does not transfer the Public Records to Department.

e. Upon completion of the contract, transfer, at no cost, to Department all Public Records in possession of the contractor or keep and maintain Public Records required by Department to perform the service. If the contractor transfers all Public Records to Department upon completion of the contract, the contractor shall destroy any duplicate Public Records that are exempt or confidential and exempt from Public Records disclosure requirements. If the contractor keeps and maintains Public Records upon completion of the contract, the contractor shall meet all applicable requirements for retaining Public Records. All Public Records stored electronically must be provided to Department, upon request from Department's custodian of Public Records, in a format specified by Department as compatible with the information technology systems of Department. These formatting requirements are satisfied by using the data formats as authorized in the contract or Microsoft Word, Outlook, Adobe, or Excel, and any software formats the contractor is authorized to access.

f. **IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, F.S., TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THE CONTRACT, CONTACT THE DEPARTMENT'S CUSTODIAN OF PUBLIC RECORDS AT:**

Telephone: **(850) 245-2118**
Email: public.services@floridadep.gov
Mailing Address: **Department of Environmental Protection**
ATTN: Office of Ombudsman and Public Services
Public Records Request
3900 Commonwealth Boulevard, MS 49
Tallahassee, Florida 32399

STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION
Special Audit Requirements
(State and Federal Financial Assistance)

Attachment 5

The administration of resources awarded by the Department of Environmental Protection *(which may be referred to as the "Department", "DEP", "FDEP" or "Grantor", or other name in the agreement*) to the recipient *(which may be referred to as the "Recipient", "Grantee" or other name in the agreement)* may be subject to audits and/or monitoring by the Department of Environmental Protection, as described in this attachment.

MONITORING

In addition to reviews of audits conducted in accordance with 2 CFR Part 200, Subpart F-Audit Requirements, and Section 215.97, F.S., as revised (see "AUDITS" below), monitoring procedures may include, but not be limited to, on-site visits by DEP Department staff, limited scope audits as defined by 2 CFR 200.425, or other procedures. By entering into this Agreement, the recipient agrees to comply and cooperate with any monitoring procedures/processes deemed appropriate by the Department of Environmental Protection. In the event the Department of Environmental Protection determines that a limited scope audit of the recipient is appropriate, the recipient agrees to comply with any additional instructions provided by the Department to the recipient regarding such audit. The recipient further agrees to comply and cooperate with any inspections, reviews, investigations, or audits deemed necessary by the Chief Financial Officer (CFO) or Auditor General.

AUDITS

PART I: FEDERALLY FUNDED

This part is applicable if the recipient is a State or local government or a non-profit organization as defined in 2 CFR §200.330

1. A recipient that expends $750,000 or more in Federal awards in its fiscal year, must have a single or program-specific audit conducted in accordance with the provisions of 2 CFR Part 200, Subpart F. EXHIBIT 1 to this Attachment indicates Federal funds awarded through the Department of Environmental Protection by this Agreement. In determining the federal awards expended in its fiscal year, the recipient shall consider all sources of federal awards, including federal resources received from the Department of Environmental Protection. The determination of amounts of federal awards expended should be in accordance with the guidelines established in 2 CFR 200.502-503. An audit of the recipient conducted by the Auditor General in accordance with the provisions of 2 CFR Part 200.514 will meet the requirements of this part.

2. For the audit requirements addressed in Part I, paragraph 1, the recipient shall fulfill the requirements relative to auditee responsibilities as provided in 2 CFR 200.508-512.

3. A recipient that expends less than $750,000 in federal awards in its fiscal year is not required to have an audit conducted in accordance with the provisions of 2 CFR Part 200, Subpart F-Audit Requirements. If the recipient expends less than $750,000 in federal awards in its fiscal year and elects to have an audit conducted in accordance with the provisions of 2 CFR 200, Subpart F-Audit Requirements, the cost of the audit must be paid from non-federal resources (i.e., the cost of such an audit must be paid from recipient resources obtained from other federal entities.

4. The recipient may access information regarding the Catalog of Federal Domestic Assistance (CFDA) via the internet at https://sam.gov/content/assistance-listings.

PART II: STATE FUNDED

This part is applicable if the recipient is a nonstate entity as defined by Section 215.97(2), Florida Statutes.

1. In the event that the recipient expends a total amount of state financial assistance equal to or in excess of $750,000 in any fiscal year of such recipient (for fiscal years ending June 30, 2017, and thereafter), the recipient must have a State single or project-specific audit for such fiscal year in accordance with Section 215.97, F.S.; Rule Chapter 69I-5, F.A.C., State Financial Assistance; and Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General. EXHIBIT 1 to this form lists the state financial assistance awarded through the Department of Environmental Protection by this agreement. In determining the state financial assistance expended in its fiscal year, the recipient shall consider all sources of state financial assistance, including state financial assistance received from the Department of Environmental Protection, other state agencies, and other nonstate entities. State financial assistance does not include federal direct or pass-through awards and resources received by a nonstate entity for Federal program matching requirements.

2. In connection with the audit requirements addressed in Part II, paragraph 1; the recipient shall ensure that the audit complies with the requirements of Section 215.97(8), Florida Statutes. This includes submission of a financial reporting package as defined by Section 215.97(2), Florida Statutes, and Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General.

3. If the recipient expends less than $750,000 in state financial assistance in its fiscal year (for fiscal year ending June 30, 2017, and thereafter), an audit conducted in accordance with the provisions of Section 215.97, Florida Statutes, is not required. In the event that the recipient expends less than $750,000 in state financial assistance in its fiscal year, and elects to have an audit conducted in accordance with the provisions of Section 215.97, Florida Statutes, the cost of the audit must be paid from the non-state entity's resources (i.e., the cost of such an audit must be paid from the recipient's resources obtained from other than State entities).

4. For information regarding the Florida Catalog of State Financial Assistance (CSFA), a recipient should access the Florida Single Audit Act website located at https://apps.fldfs.com/fsaa for assistance. In addition to the above websites, the following websites may be accessed for information: Legislature's Website at http://www.leg.state.fl.us/Welcome/index.cfm, State of Florida's website at http://www.myflorida.com/, Department of Financial Services' Website at http://www.fldfs.com/and the Auditor General's Website at http://www.myflorida.com/audgen/.

PART III: OTHER AUDIT REQUIREMENTS

(NOTE: This part would be used to specify any additional audit requirements imposed by the State awarding entity that are solely a matter of that State awarding entity's policy (i.e., the audit is not required by Federal or State laws and is not in conflict with other Federal or State audit requirements). Pursuant to Section 215.97(8), Florida Statutes, State agencies may conduct or arrange for audits of State financial assistance that are in addition to audits conducted in accordance with Section 215.97, Florida Statutes. In such an event, the State awarding agency must arrange for funding the full cost of such additional audits.)

PART IV: REPORT SUBMISSION

1. Copies of reporting packages for audits conducted in accordance with 2 CFR Part 200, Subpart F-Audit Requirements, and required by PART I of this form shall be submitted, when required by 2 CFR 200.512, by or on behalf of the recipient directly to the Federal Audit Clearinghouse (FAC) as provided in 2 CFR 200.36 and 200.512

   A. The Federal Audit Clearinghouse designated in 2 CFR §200.501(a) (the number of copies required by 2 CFR §200.501(a) should be submitted to the Federal Audit Clearinghouse), at the following address:

By Mail:

Federal Audit Clearinghouse
Bureau of the Census
1201 East 10th Street
Jeffersonville, IN 47132

Submissions of the Single Audit reporting package for fiscal periods ending on or after January 1, 2008, must be submitted using the Federal Clearinghouse's Internet Data Entry System which can be found at http://harvester.census.gov/facweb/

2. Copies of financial reporting packages required by PART II of this Attachment shall be submitted by or on behalf of the recipient directly to each of the following:

A. The Department of Environmental Protection at one of the following addresses:

By Mail:
Audit Director
Florida Department of Environmental Protection
Office of Inspector General, MS 40
3900 Commonwealth Boulevard
Tallahassee, Florida 32399-3000

Electronically:
FDEPSingleAudit@dep.state.fl.us

B. The Auditor General's Office at the following address:

Auditor General
Local Government Audits/342
Claude Pepper Building, Room 401
111 West Madison Street
Tallahassee, Florida 32399-1450

The Auditor General's website (http://flauditor.gov/) provides instructions for filing an electronic copy of a financial reporting package.

3. Copies of reports or management letters required by PART III of this Attachment shall be submitted by or on behalf of the recipient directly to the Department of Environmental Protection at one of the following addresses:

By Mail:
Audit Director
Florida Department of Environmental Protection
Office of Inspector General, MS 40
3900 Commonwealth Boulevard
Tallahassee, Florida 32399-3000

Electronically:
FDEPSingleAudit@dep.state.fl.us

4. Any reports, management letters, or other information required to be submitted to the Department of Environmental Protection pursuant to this Agreement shall be submitted timely in accordance with 2 CFR 200.512, section 215.97, F.S., and Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General, as applicable.

5. Recipients, when submitting financial reporting packages to the Department of Environmental Protection for audits done in accordance with 2 CFR 200, Subpart F-Audit Requirements, or Chapters 10.550 (local governmental entities) and 10.650 (non and for-profit organizations), Rules of the Auditor General, should indicate the date and the reporting package was delivered to the recipient correspondence accompanying the reporting package.

PART V: RECORD RETENTION

The recipient shall retain sufficient records demonstrating its compliance with the terms of the award and this Agreement for a period of **five (5)** years from the date the audit report is issued, and shall allow the Department of Environmental Protection, or its designee, Chief Financial Officer, or Auditor General access to such records upon request. The recipient shall ensure that audit working papers are made available to the Department of Environmental Protection, or its designee, Chief Financial Officer, or Auditor General upon request for a period of **three (3)** years from the date the audit report is issued, unless extended in writing by the Department of Environmental Protection.

EXHIBIT – 1

FUNDS AWARDED TO THE RECIPIENT PURSUANT TO THIS AGREEMENT CONSIST OF THE FOLLOWING:

Note: If the resources awarded to the recipient represent more than one federal program, provide the same information shown below for each federal program and show total federal resources awarded

Federal Resources Awarded to the Recipient Pursuant to this Agreement Consist of the Following:					
Federal Program A	Federal Agency	CFDA Number	CFDA Title	Funding Amount	State Appropriation Category
				$	
Federal Program B	Federal Agency	CFDA Number	CFDA Title	Funding Amount	State Appropriation Category
				$	

Note: Of the resources awarded to the recipient represent more than one federal program, list applicable compliance requirements for each federal program in the same manner as shown below:

Federal Program A	First Compliance requirement: i.e.: (what services of purposes resources must be used for)	
	Second Compliance requirement: i.e.:(eligibility requirement for recipients of the resources)	
	Etc.	
	Etc.	
Federal Program B	First Compliance requirement: i.e.: (what services of purposes resources must be used for)	
	Second Compliance requirement: i.e.: (eligibility requirement for recipients of the resources)	
	Etc.	
	Etc.	

Note: If the resources awarded to the recipient for matching represent more than one federal program, provide the same information shown below for each federal program and show total state resources awarded for matching.

State Resources Awarded to the Recipient Pursuant to this Agreement Consist of the Following Matching Resources for Federal Programs:					
Federal Program A	Federal Agency	CFDA	CFDA Title	Funding Amount	State Appropriation Category
Federal Program B	Federal Agency	CFDA	CFDA Title	Funding Amount	State Appropriation Category

Note: If the resources awarded to the recipient represent more than one state project, provide the same information shown below for each state project and show total state financial assistance awarded that is subject to section 215.97, F.S.

State Resources Awarded to the Recipient Pursuant to this Agreement Consist of the Following Resources Subject to Section 215.97, F.S.:						
State Program A	State Awarding Agency	State Fiscal Year[1]	CSFA Number	CSFA Title or Funding Source Description	Funding Amount	State Appropriation Category
Original	Florida Department of Environmental Protection	2023-2024	37.003	Beach Management Funding Assistance Program, GAA Line Item #1822	$698,500.00	140126
State Program B	State Awarding Agency	State Fiscal Year[2]	CSFA Number	CSFA Title or Funding Source Description	Funding Amount	State Appropriation Category

Total Award	$698,500.00	

Note: List applicable compliance requirement in the same manner as illustrated above for federal resources. For matching resources provided by the Department for DEP for federal programs, the requirements might be similar to the requirements for the applicable federal programs. Also, to the extent that different requirements pertain to different amount for the non-federal resources, there may be more than one grouping (i.e. 1, 2, 3, etc.) listed under this category.

For each program identified above, the recipient shall comply with the program requirements described in the Catalog of Federal Domestic Assistance (CFDA) [https://sam.gov/content/assistance-listings] and/or the Florida Catalog of State Financial Assistance (CSFA) [https://apps.fldfs.com/fsaa/searchCatalog.aspx], and State Projects Compliance Supplement (Part Four: State Projects Compliance Supplement [https://apps.fldfs.com/fsaa/state_project_compliance.aspx]. The

[1] Subject to change by Change Order.
[2] Subject to change by Change Order.

services/purposes for which the funds are to be used are included in the Agreement's Grant Work Plan. Any match required by the Recipient is clearly indicated in the Agreement.

EXHIBIT A

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM
QUARTERLY PROJECT PROGRESS REPORT

Name of Project: Lake Worth Inlet Management Plan Implementation

Local Sponsor: Town of Palm Beach

DEP Agreement Number: 24PB5

Report Year: _____ **Report Period (select one):**

☐ Q1: Jan – Mar 31 ☐ Q2: Apr – Jun 30 ☐ Q3: Jul – Sep 30 ☐ Q4: Oct – Dec 31

For each task, include the following information: Describe the work performed during the reporting period (including percent of task completed to date), problems encountered, problem resolutions, scheduled updates, and proposed work for the next reporting period. (*Use additional pages, if needed*).

Task 1: _____

Task 2: _____

Task 3: _____

Task 4: _____

EXHIBIT C

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM
REQUEST FOR PAYMENT
PART 1 – PAYMENT SUMMARY

Name of Project: Lake Worth Inlet Management Plan Implementation

Local Sponsor: Town of Palm Beach

DEP Agreement Number: 24PB5

Remittance Mailing Address: _____

_____

Billing Number:_____

Billing Type: ☐ Interim Billing ☐ Final Billing

Costs Incurred This Payment Request:

Federal Share*	State Share	Local Share	Total
$_____	$_____	$_____	$_____

*if applicable, check box below:

☐ FEMA ☐ USACE

Cost Summary:

State Funds Obligated
$_____

Less Advance Pay
$_____

Less Previous Payment
$_____

Less Previous Retained
$_____

Less This Payment
$_____

Less This Retainage
$_____

State Funds Remaining
$_____

Local Funds Obligated
$_____

Less Advance Pay
$_____

Less Previous Credits
$_____

Less This Credit
$_____

Local Funds Remaining
$_____

05/14/24 CW Backup

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM
REQUEST FOR PAYMENT
PART 2 – REIMBURSEMENT DETAIL

DEP Agreement Number: _____
Name of Project: _____
Billing Number: _____
Billing Period (1): _____

Individual Completing Form (2): _____
Phone Number (2): _____

REIMBURSEMENT DETAIL

Item #	Vendor Name	Invoice Number	Invoice Date	Check/EFT Number	Task Number (3)	SOW Number (3)	Invoice Amount (4)	Eligible Amount (5)	% Fed Share (6)	Federal Share of Eligible Amount (7)	Non-Federal Share (8)	% State Share (9)	State Share (10)	Local Share (11)	Requested Retainage Payment (12)	Withheld Retainage (13)	State Payment (14)
										-	-		**$0.00**	0.00		0.00	0.00
								-		**Totals**	-		-	-	-	-	-

Total Due to Local Sponsor (15)_____

Form Instructions:

1. Billing Period: Period when services were conducted (beginning date: earliest date of services conducted; end date: latest date of services conducted).
2. Person responsible for completing this form: Name and phone number if contact is needed.
3. Task #/SOW #: Insert a Task #/SOW # for each invoice. If invoice covers multiple Task#/SOW#, then that invoice should be listed multiple times, a line item for each deliverable.
4. Invoice amount: Full amount of invoice.
5. Eligible Amount: Invoice amount paid by Local Sponsor less ineligible cost for line item deliverable only.
6. % Federal Share: If applicable, the federal cost share percentage listed in Agreement.
7. Federal Share of Eligible Amount: If applicable, Local Sponsor will multiply Eligible Amount (5) by % Federal Share (6).
8. Non-Federal Share: Eligible Amount (5) minus Federal Share of Eligible Amount (7).
9. % State Share: The state cost share percentage listed in Agreement.
10. State Share: Multiply Non-Federal Share (8) by % State Share (9).
11. Local Share: Subtract State Share (10) from Non-Federal Share (8).
12. Requested Retainage Payment: Requires separate line for each completed Task, Sub-Task and or Deliverable that retainage is being requested.
13. Withheld Retainage: Multiply State Share (10) by 10%.
14. State Payment: Subtract Withheld Retainage (13) from State Share (10).
15. Total Due to Local Sponsor: Add Retainage Payment Total (12) to State Payment Total (14).

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Please redact all sensitive financial information from the invoices and other supporting documentation to be submitted with this Payment Request Form.

**For questions or concerns regarding this form please contact the BMFA Fiscal Administrator, Beaches_Funding@FloridaDEP.gov

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM
REQUEST FOR PAYMENT
PART 3 – INVOICE REPORT

Name of Project: Lake Worth Inlet Management Plan Implementation

Local Sponsor: Town of Palm Beach

DEP Agreement Number: 24PB5

Billing Number: _____

Billing Period: _____
(Describe progress accomplished during the billing period, including statement(s) regarding percent of task completed to date.). **NOTE:** Use as many pages as necessary to cover all tasks in the Grant Work Plan.

The following format should be followed:
Task 1:
Progress for this invoice billing period:
Identify any delays or problems encountered:

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM
REQUEST FOR PAYMENT
PART 4 – CERITIFICATION OF DISBURSEMENT REQUEST

Name of Project: Lake Worth Inlet Management Plan Implementation

Local Sponsor: Town of Palm Beach

DEP Agreement Number: 24PB5

Billing Number:_____

Certification: I certify that this billing is correct and is based upon actual obligations of record by the Local Sponsor; that payment from the State Government has not been received; that the work and/or services are in accordance with the Department of Environmental Protection, Beach Management Funding Assistance Program's approved Project Agreement including any amendments thereto; and that progress of the work and/or services are satisfactory and are consistent with the amount billed. The disbursement amount requested on Page 1 of this form is for allowable costs for the project described in the Attachment 3, Grant Work Plan.

I certify that the purchases noted were used in accomplishing the project; and that invoices, check vouchers, copies of checks, and other purchasing documentation are maintained as required to support the cost reported above and are available for audit upon request.

_____	_____	_____
Name of Project Administrator	Signature of Project Administrator	Date
_____	_____	_____
Name of Project Financial Officer	Signature of Project Financial Officer	Date

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
FLORIDA BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM
REQUEST FOR PAYMENT
PART 5 – COMPLETION CERTIFICATION

Name of Project: Lake Worth Inlet Management Plan Implementation

Local Sponsor: Town of Palm Beach

DEP Agreement Number: 24PB5

Billing Number:_____

Task Completion ☐ (List Tasks) _____

Agreement Completion ☐Yes ☐No

Certification: I hereby certify that the above-mentioned project task(s) has been completed in accordance with the Project Agreement, including any amendments thereto, between the DEPARTMENT and LOCAL SPONSOR, and all funds expended for the project were expended pursuant to this Agreement. All unused funds and interest accrued on any unused portion of advanced funds which have not been remitted to the DEPARTMENT, have been returned to the DEPARTMENT, or will be returned to the DEPARTMENT within sixty (60) days of the completion of construction portion of this PROJECT. Unused funds advanced to the United States Army Corps of Engineers through LOCAL SPONSORS will be due sixty (60) days after the final federal accounting has been completed.

NOTE: Only submit Part 5 – Completion Certification if a Task, or the Project, is complete.

_____	_____	_____
Name of Project Manager	Signature of Project Manager	Date

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
FLORIDA BEACH MANAGEMENT FUNDING ASSISTANCE PROGRAM
REQUEST FOR PAYMENT
PART 6 – ENGINEER'S CERTIFICATION OF PAYMENT REQUEST

ONLY SUBMIT IF CONSTRUCTION IS PART OF THE REIMBURSEMENT REQUEST

I, _____, being the Professional Engineer retained by
(name of Professional Engineer)

_____, and responsible for overseeing construction of the Project
(name of Grantee)

described in the Agreement and do hereby certify that for DEP Agreement No. _____ and Payment Request No. ___:

1. All permits and approvals required for the construction, which is underway, have been obtained.

2. Payment is in accordance with construction contract provisions.

3. Construction up to the point of this payment request is in compliance with the approved plans and permits.

4. Equipment, materials, labor, and services represented by the construction invoices have been satisfactorily purchased or received and applied to the project in accordance with construction contract documents filed with and previously approved by the Department of Environmental Protection.

_____
Professional Engineer (Physical Signature Required)

_____
Firm or Affiliation

_____ _____
(Date) (P.E. Number)

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Resolutions

Agenda Title
RESOLUTION NO. 055-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, approving a purchase order to Duval Ford for the purchase of four (4) Ford Broncos Utilizing the State of Florida Sheriff's Contract in the amount of $127,999 and establishing a project budget of $136,059.

Presenter
Dean Mealy, Procurement and Contract Manager

ATTACHMENTS:

- **Memorandum dated May 1, 2024 from Dean Mealy, II Procurement and Contract Manager**
- **Resolution No. 055-2024**
- **Proposal**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

TO: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

VIA: Robert Miracle, CPA Deputy Town Manager, Finance and Administration

FROM: Dean Mealy, II NIGP-CPP, CPPO Town Procurement and Contract Manager

RE: Resolution approving a purchase order to Duval Ford for the purchase of four (4) Ford Broncos utilizing the State of Florida Sherriff's Contract in the amount of $127,999 and establishing a project budget of $136,059

DATE: May 1, 2024

STAFF RECOMMENDATION

Staff recommends the Town Council approve Resolution No. 055-2024, a resolution approving a purchase order to Duval Ford for the purchase of four (4) Ford Broncos utilizing the State of Florida Sherriff's Contract in the amount of $127,999 and establishing a project budget of $136,059.

SUMMARY EXPLANATION/BACKGROUND

The Police Department and the Building Department had a need for additional vehicles to complete assigned work tasks. Two vehicles will be assigned to both departments. The Police Department will be adding two new vehicles to their fleet of vehicles and PZB will be replacing two existing vehicles.

The justification for two new vehicles for Police is that the Department is additional staffing for code enforcement.

Historically, Procurement will look at the State of Florida Sherriff Contract that is solicited annually for all types of vehicles. The state contract provides for the best pricing and is an authorized cooperative contract accessed by state and local agencies.

FUNDING/FISCAL IMPACT

Funding for this award will be from the Building Enterprise Fund.

TOWN ATTORNEY REVIEW

This format has been utilized by the Town in previous recommendations and was approved by the Town Attorney.

RESOLUTION NO. 055-2024

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, APPROVING A PURCHASE ORDER TO DUVAL FORD FOR THE PURCHASE OF FOUR (4) FORD BRONCOS UTILIZING THE STATE OF FLORIDA SHERRIFF'S CONTRACT IN THE AMOUNT OF $127,999 AND ESTABLISHING A PROJECT BUDGET OF $136,059

NOW, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, as follows:

Section 1. The Town Council of the Town of Palm Beach hereby approves Resolution No. 055-2024, a resolution approving a purchase order to Duval Ford for the purchase of four (4) Ford Broncos utilizing the State of Florida Sherriff's Contract in the amount of $127,999 and establishing a project budget of $136,059.

Section 2. The Town Manager is hereby authorized to execute the Contract and Purchase Order on behalf of the Town of Palm Beach for these improvements.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this *14th* day of *May* ,2024

_____	_____
Danielle H. Moore, Mayor	Bobbie D. Lindsay, Town Council President
	_____
	Lewis S.W. Crampton, Council President Pro Tem
	_____
ATTEST:	Julie Araskog, Town Council Member
	_____
	Edward A. Cooney, Town Council Member
_____	_____
Kelly Churney, Acting Town Clerk	Bridget Moran, Town Council Member

Bronco Sport / P2B

DUVAL Ford

Town of Palm Beach

Prepared for:		Contract Holder	REV: 4/10/2024
	Town of Palm Beach Carlos Santana csantana@townofpalmbeach.com PZB	Duval Ford Jared Davis (Work) 904-388-2144 (Fax) 904-387-6816 jared.davis@duvalmotor.com 405 Lane Avenue North Jacksonville, FL 32258	

PLEASE CONFIRM RECEIPT OF QUOTE VIA EMAIL

FLORIDA COOPERATIVE PURCHASING PROGRAM

We appreciate your interest and the opportunity to quote. Pricing references the FLORIDA SHERIFFS ASSOCIATION LIGHT VEHICLE CONTRACT FSA 23-VEL-31 / FSA 23-VEH21. If you have any questions regarding this quote please call! Note, Vehicle will be ordered white exterior unless specified on purchase order. Shipping and Invoicing instructions are required on agency purchase order.

	Code	Equipment	UNIT PRICE	EXTENDED
1	R9B SOUTH	Item 235: Ford Bronco Sport Big Bend	$ 29,702.00	$ 29,702.00
1	YZ	Oxford White	$ -	$ -
1	QH	Ebony cloth	$ -	$ -
1	996/448	1.5L EcoBoost/8-spd automatic	$ -	$ -
1	NSO: LEATHER	Non-scheduled option: Add leather to front and rear seats	$ 1,890.00	$ 1,890.00
1	WTECH4	Weather Tech Laser Cut Floor Liners- 4 Piece	$ 346.00	$ 346.00
1	LED PKG 1	4 Corner Flashing System (2 Surface Mounted In Grille , 2 In Tail Lights) (Specify Color At Time Of Order) Eluc3H010*,Emps2Sts2,Pmp2Bkdgaj - Single Color - Dual And Tri Color Are Available	$ 833.75	$ 833.75
	NOTE:	COLOR: AMBER/WHITE DUAL		
1	TAG	New Tag Charge (Florida only) Requires (TTO) Tag/Title option. Specify City, State, or Sheriffs Tag. Includes (TMP)	$ 125.00	$ 125.00
1	TTO	Tag and Title processing and handling fee. Tags are processed at the local tag office and affixed to vehicle prior to delivery.	$ 48.00	$ 48.00
	NOTE:			
UNIT COST				$ 32,944.75

TOTAL QUANTITY	2	*TOTAL PURCHASE*	$ 65,889.50

Bronco Sport / PD

DUVAL Ford

Town of Palm Beach

Prepared for:		Contract Holder	REV: 4/9/2024
Town of Palm Beach		Duval Ford	
Carlos Santana		Jared Davis	
csantana@townofpalmbeach.com		(Work) 904-388-2144	
		(Fax) 904-387-6816	
		jared.davis@duvalmotor.com	
Police Department		405 Lane Avenue North	
		Jacksonville, FL 32258	

PLEASE CONFIRM RECEIPT OF QUOTE VIA EMAIL

FLORIDA SHERIFFS ASSOCIATION COOPERATIVE PURCHASING PROGRAM

We appreciate your interest and the opportunity to quote. Pricing references the FLORIDA SHERIFFS ASSOCIATION LIGHT VEHICLE CONTRACT FSA 23-VEL-31 / FSA 23-VEH21. If you have any questions regarding this quote please call! Note, Vehicle will be ordered white exterior unless specified on purchase order. Shipping and Invoicing Instructions are required on agency purchase order.

$90 Parts Q 1 Labor Hours. 0

	Code	Equipment	UNIT PRICE	EXTENDED
1	R9B SOUTH	Item 235: Ford Bronco Sport Big Bend	$ 29,702.00	$ 29,702.00
1	YZ	Oxford White	$ -	$ -
1	QH	Ebony cloth	$ -	$ -
1	996/448	1.5L EcoBoost/8-spd automatic	$ -	$ -
1	WTECH4	Weather Tech Laser Cut Floor Liners- 4 Piece	$ 346.00	$ 346.00
1	LED PKG 1	4 Corner Flashing System (2 Surface Mounted In Grille , 2 In Tail Lights) (Specify Color At Time Of Order) Eluc3H010*,Emps2Sts2,Pmp2Bkdgaj - Single Color - Dual And Tri Color Are Available	$ 833.75	$ 833.75
	NOTE:	COLOR: AMBER/WHITE DUAL		
1	TAG	New Tag Charge (Florida only) Requires (TTO) Tag/Title option. Specify City, State, or Sheriffs Tag. Includes (TMP)	$ 125.00	$ 125.00
1	TTO	Tag and Title processing and handling fee. Tags are processed at the local tag office and affixed to vehicle prior to delivery.	$ 48.00	$ 48.00
	NOTE:			
UNIT COST				$ 31,054.75

TOTAL QUANTITY	2	*TOTAL PURCHASE*	$ 62,109.50

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Resolutions

Agenda Title
RESOLUTION NO. 056-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Awarding RFQ No. 2024-11 for Civil Engineering to Mock, Roos & Associates, Kimley Horn and Associates, Inc. and Chen Moore and Associates, Inc. for a five-year period.

Presenter
Dean Mealy, II Procurement and Contract Manager

ATTACHMENTS:

- **Memorandum dated May 1, 2024 from Dean Mealy, II Procurement and Contract Manager**
- **Resolution No. 056-2024**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

TO: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

VIA: Robert Miracle, CPA Deputy Town Manager, Finance and Administration

FROM: Dean Mealy, II NIGP-CPP, CPPO Town Procurement and Contract Manager

RE: Resolution awarding RFQ No. 2024-11 for Civil Engineering to Mock, Roos & Associates, Inc., Kimley Horn and Associates, Inc. and Chen Moore and Associates, Inc. for a five-year period

DATE: May 1, 2024

STAFF RECOMMENDATION

Staff recommends the Town Council approve Resolution No. 056-2024, awarding RFQ No. 2024-11 for Civil Engineering to Mock, Roos & Associates, Inc., Kimley Horn and Associates, Inc. and Chen Moore and Associates, Inc. for a five-year period.

SUMMARY EXPLANATION/BACKGROUND

The previously awarded professional services agreements between the Town of Palm Beach and the firms awarded via RFQ No. 2019-13 for Civil Engineering Consultants have no remaining extensions or continuations and will expire in September 2024. Pursuant to State Statute, an awarded contract can only be awarded for a period of five (5) years. There are a few exceptions to the statute currently to include auditing firms due to lack of availability.

Town Procurement and Contract Management issued RFQ No. 2024-11 for Civil Engineering Consultants. Procurement performed outreach to known firms directly. The solicitation was advertised and broadcast on Bonfire and DemandStar to 5,580 unique accounts registered as providers of professional engineering services. This project was also advertised on the Public Purchase Website, the Town Website, and the Palm Beach Post. The Town received ten (10) submissions, which were found to be responsive to the requirements of the solicitation.

The selection committee for the evaluation consisted of the following members:

Voting	Non-Voting
Jason Debrincat, P.E.	Paul Brazil, P.E.
Patricia Stayer, P.E.	Julie Parham, P.E.
Bob Miracle	Dennis Polski, P.E.
Wayne Bergman	Mike Roach, P.E.
	Ryan Canterbury/Dean Mealy – facilitators

The Selection Committee was charged with evaluating all submitted qualifications in strict accordance with the evaluation criteria set forth in RFQ No. 2024-11 Civil Engineering Consultants and independently scoring each proposer's qualifications.

The Selection Committee did not recommend the Procurement arrange for presentations or interviews of the top ranked firms due to a clear delineation in the level of qualifications submitted by firms.

The recommendation of the Selection Committee was to engage the incumbents, Mock, Roos & Associates, Inc., Kimley Horn and Associates, Inc., and Chen Moore and Associates, Inc. due to their successful completion of relevant projects, demonstrated understanding of the Town's unique needs and the extensive knowledge of prior, ongoing, and upcoming projects.

The rankings were as follows:

Supplier	Total / 100 pts
Mock, Roos & Associates, Inc.	88 pts
Kimley-Horn	87.83 pts
Chen Moore and Associates	82.17 pts
GM2 Associates, Inc.	72.33 pts
McKim & Creed	72.17 pts
Engenuity Group, Inc.	66.17 pts
Carnahan, Proctor and Cross	59.17 pts
Tectonic Group International, LLC	48.17 pts
EA3 Civil Engineering, Inc.	42.67 pts
Florida Technical Consultants	40.33 pts

FUNDING/FISCAL IMPACT

Funding will be identified as projects are engaged.

TOWN ATTORNEY REVIEW

This format has been utilized by the Town in previous recommendations and was approved by the Town Attorney.

RESOLUTION NO. 056-2024

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AWARDING RFQ NO. 2024-11 FOR CIVIL ENGINEERING TO MOCK, ROOS & ASSOCIATES, KIMLEY HORN AND ASSOCIATES, INC. AND CHEN MOORE AND ASSOCIATES, INC FOR A FIVE-YEAR PERIOD

NOW, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, as follows:

Section 1. The Town Council of the Town of Palm Beach hereby approves Resolution No. 056-2024, awarding RFQ No. 2024-11 for Civil Engineering to Mock, Roos & Associates, Inc., Kimley Horn and Associates, Inc. and Chen Moore and Associates, Inc. for a five-year period.

Section 2. The Town Manager is hereby authorized to execute the Contract and Purchase Order on behalf of the Town of Palm Beach for these improvements.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this *14th* day of *May* ,2024

_____
Danielle H. Moore, Mayor

_____
Bobbie D. Lindsay, Town Council President

_____
Lewis S.W. Crampton, Council President Pro Tem

ATTEST:

_____
Julie Araskog, Town Council Member

_____
Edward A. Cooney, Town Council Member

_____
Kelly Churney, Acting Town Clerk

_____
Bridget Moran, Town Council Member

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Resolutions

Agenda Title
RESOLUTION NO. 057-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Adopting an Amendment to the Investment Policy of the Town of Palm Beach; Providing for Repeal of Conflicting Resolutions; And Providing an Effective Date.

Presenter
Bob Miracle, Deputy Town Manager - Finance and Administration

ATTACHMENTS:

- **Memorandum Dated May 2, 2024, from Bob Miracle, Deputy Town Manager - Finance and Administration**
- **Resolution No. 057-2024**
- **Exhibit A**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

To: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

From: Robert Miracle, Deputy Town Manager – Finance and Administration

Re: Resolution amending the Town's Investment Policy of Surplus Funds

Date: May 2, 2024

STAFF RECOMMENDATION

Staff recommends approval of Resolution No. 057-2024 amending the Town's surplus fund investment policy.

GENERAL INFORMATION

This is correcting the investment policy approved in November 2023. The policy shown in November 2023 was not the most current version and this exhibit has the current version. The policy change added language related to House Bill 3, codified in Chapter 2023-28, Laws of Florida, which requires local governments to make decisions regarding the investment of public funds based solely on pecuniary factors, without consideration of the furtherance of social, political, or ideological factors.

FUNDING/FISCAL IMPACT

N/A

TOWN ATTORNEY REVIEW

This resolution has been reviewed by the Town Attorney for legal form and sufficiency.

Attachments

cc: Joanne O'Conner, Town Attorney
Carolyn Stone, Deputy Town Manager for Business Enterprise and Culture

RESOLUTION NO. 057-2024

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, ADOPTING AN AMENDMENT TO THE INVESTMENT POLICY OF THE TOWN OF PALM BEACH; PROVIDING FOR REPEAL OF CONFLICTING RESOLUTIONS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on May 2, 2023, Gov. Ron DeSantis (R-FL) signed into law House Bill 3, codified in Chapter 2023-28, Laws of Florida, which requires local governments to make decisions regarding the investment of public funds based solely on pecuniary factors, without consideration of the furtherance of social, political, or ideological factors.

WHEREAS, the Town Council desires to amend the Investment Policy of the Town of Palm Beach to comply with the requirements of this new law.

NOW THEREFORE, the Town Council of the Town of Palm Beach, Palm Beach County, Florida hereby resolves:

Section 1. The foregoing recitals are hereby ratified and confirmed.

Section 2. The Investment Policy of the Town of Palm Beach attached hereto as Exhibit "A", is hereby approved and adopted.

Section 3. This Resolution hereby repeals all resolutions in conflict herewith.

Section 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this 14th day of May, 2024.

_____
Danielle H. Moore, Mayor

_____
Bobbie D. Lindsay, Town Council President

_____
Lewis S.W. Crampton, Council President Pro Tem

_____
Julie Araskog, Town Council Member

ATTEST:

_____
Edward A. Cooney, Town Council Member

_____
Kelly Churney, Acting Town Clerk

_____
Bridget Moran, Town Council Member

Exhibit A

Investment Policy for Surplus Funds Town of Palm Beach, Florida

Dated: May 14, 2024

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ATTACHMENT A: Glossary of Cash and Investment Management Terms
ATTACHMENT B: Investment Pool/Fund Questionnaire

Investment Policy for Surplus Funds
of the
Town of Palm Beach

I. PURPOSE

The purpose of this Investment Policy for Surplus Funds (hereinafter "Policy") is to set forth the investment objectives and parameters for the management of the funds of the Town of Palm Beach, (hereinafter "Town"). This Policy is designed to ensure the prudent management of public funds, the availability of operating and capital funds when needed, and an investment return competitive with comparable funds and financial market indices.

II. SCOPE

In accordance with Section 218.415, Florida Statutes, this Policy applies to all cash and investments held or controlled by the Town and shall be identified as "general operating funds" of the Town with the exception of the Town's Pension Funds and funds related to the issuance of debt where there are other existing policies or indentures in effect for such funds. Additionally, any future revenues, which have statutory investment requirements conflicting with this Policy and funds held by state agencies (e.g., Department of Revenue), are not subject to the provisions of this Policy.

III. INVESTMENT OBJECTIVES

Safety of Principal

The foremost objective of this investment program is the safety of the principal of those funds within the portfolios. Investment transactions shall seek to keep capital losses at a minimum, whether they are from securities defaults or erosion of market value. To attain this objective, diversification is required in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.

Maintenance of Liquidity

The portfolios shall be managed in such a manner that funds are available to meet reasonably anticipated cash flow requirements in an orderly manner. Periodically cash flow analyses will be completed in order to ensure that the portfolios are positioned to provide sufficient liquidity.

Return on Investment

The portfolios shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of least importance compared to the safety and liquidity objectives described above. However, return is attempted through active management where the Investment Advisor utilizes a total return strategy (which includes both realized and unrealized gains and losses in the portfolio). This total return strategy seeks to increase the value of the portfolio through reinvestment of income and capital gains. The core of investments is limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Despite this, an Investment Advisor may trade to recognize a loss from time to time to achieve a perceived relative value based on its potential to enhance the total return of the portfolio.

IV. INVESTMENT DECISIONS

The Town and its Investment Manager shall comply with the applicable requirements of Chapter 2023-28, Laws of Florida, including Section 218.415(24), Florida Statues. Accordingly, the Town, its Investment Manager, and other named fiduciaries shall make decisions based solely on pecuniary factors and shall not subordinate the interest of the people of this state to other objectives, including sacrificing investment return or undertaking additional investment risk to promote any nonpecuniary factor. The weight given to any pecuniary factor must appropriately reflect a prudent assessment of its impact on risk or returns. [F.S. 218.415(24)(b)].

The term "pecuniary factor" is defined as a factor that the Town and/or its Investment Manager "prudently determines is expected to have a material effect on the risk or returns of an investment based on appropriate investment horizons consistent with applicable investment objectives and funding policy. The term does not include the consideration of the furtherance of any social, political, or ideological interests." [F.S. 218.415(24)(a)].

V. DELEGATION OF AUTHORITY

Responsibility for management of the investment program is hereby delegated to the Deputy Town Manager, under the direction of the Town Manager. No investment activity shall take place except as provided under the terms of this Policy. The Town may appoint an outside investment manager as "Agent" for the Town's cash reserves. Such Investment Manager must be registered under the Investment Advisers Act of 1940. The "Agent" for the Town shall have discretion over the purchase and sale of securities within this investment Policy.

Positions authorized as investment signatories are the Town Manager and the Deputy Town Manager. If either of these individuals is unavailable, the Deputy Town Manager may authorize investment transactions in the place and stead of the Town Manager and the Assistant Deputy Town Manager may authorize investment transactions in the place and stead of the Deputy Town Manager.

In all cases, every investment transaction requires two authorizing signatures. However, the Town Manager and Deputy Town Manager are not authorized to countersign each other's signature. Nor are the Deputy Town Manager and Assistant Deputy Town Manager authorized to countersign each other's signature.

The Deputy Town Manager shall maintain an Investment Procedures and Internal Controls Manual based on this Policy. The Deputy Town Manager shall be responsible for monitoring internal controls, administrative controls and to regulate the activities of the Town's staff involved with the investment program.

VI. STANDARDS OF PRUDENCE

The standard of prudence to be used by investment officials shall be the "Prudent Person" standard and shall be applied in the context of managing the overall investment program. Investment officers acting in accordance with written procedures and this investment Policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectation are reported to the Town Council in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this Policy. The "Prudent Person" rule states the following:

> Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived from the investment.

While the standard of prudence to be used by investment officials who are officers or employees is the "Prudent Person" standard, any person or firm hired or retained to invest, monitor, or advise concerning these assets shall be held to the higher standard of "Prudent Expert". The standard shall be that in investing and reinvesting moneys and in acquiring, retaining, managing, and disposing of investments of these funds, the contractor shall exercise: the judgment, care, skill, prudence, and diligence under the circumstances then prevailing, which persons of prudence, discretion, and intelligence, acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims by diversifying the investments of the funds, so as to minimize the risk, considering the probable income as well as the probable safety of their capital.

VII. ETHICS AND CONFLICTS OF INTEREST

Employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Also, employees involved in the investment process shall disclose to the Investment Committee any material financial interests in financial institutions that conduct business with the Town, and they shall further disclose any material personal financial/investment positions that could be related to the performance of the Town's investment program.

VIII. INTERNAL CONTROLS AND INVESTMENT PROCEDURES

The Deputy Town Manager shall establish a system of internal controls and operational procedures that are in writing and made a part of the Town's operational procedures. The internal controls should be designed to prevent losses of funds, which might arise from fraud, employee error, and misrepresentation by third parties, or imprudent actions by employees. The written procedures should include reference to safekeeping, repurchase agreements, separation of transaction authority from accounting and record keeping, wire transfer agreements, banking service contracts, collateral/depository agreements, and "delivery vs. payment" procedures. No person may engage in an investment transaction except as authorized under the terms of this Policy. These procedures are intended to reduce the relatively low risk that material losses may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Independent auditors as a normal part of the annual financial audit to the Town shall conduct a review of the system of internal controls to ensure compliance with policies and procedures.

IX. CONTINUING EDUCATION

The Deputy Town Manager and Assistant Deputy Town Manager and/or appropriate staff shall annually complete 8 hours of continuing education in subjects or courses of study related to investment practices and products.

X. AUTHORIZED INVESTMENT INSTITUTIONS AND DEALERS

Authorized Town staff shall only purchase securities from financial institutions, which are Qualified Institutions by the Town or institutions designated as "Primary Dealers" by the Federal Reserve Bank of New York. Authorized Town staff and Investment Advisors shall only enter into repurchase agreements with financial institutions that are Qualified Institutions and Primary Dealers as designated by the Federal Reserve Bank of New York.

The Town's Investment Advisor(s) shall utilize and maintain its own list of approved primary and non-primary securities dealers.

The Deputy Town Manager and/or management designee shall maintain a list of financial institutions and broker/dealers that are approved for investment purposes and only firms meeting the following requirements will be eligible to serve as Qualified Institutions:

1) regional dealers that qualify under Securities and Exchange Commission Rule 15C3-1 (uniform net capital rule);
2) Capital of no less than $10,000,000;
3) registered as a dealer under the Securities Exchange Act of 1934;
4) member of the Financial Industry Regulatory Authority (FINRA);
5) registered to sell securities in Florida; and
6) the firm and assigned broker have been engaged in the business of effecting transactions in U.S. government and agency obligations for at least five (5) consecutive years.
7) Qualified Public Depository as defined by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes

The Town's Investment Advisor(s) shall utilize and maintain its own list of approved primary and non-primary securities dealers.

All brokers, dealers and other financial institutions deemed to be Qualified Institutions shall be provided with current copies of the Town's Investment Policy. A current audited financial statement is required to be on file for each financial institution and broker/dealer with which the Town transacts business.

XI. MATURITY AND LIQUIDITY REQUIREMENTS

Operating Funds

To the extent possible, an attempt will be made to match investment maturities with known cash needs and anticipated cash flow requirements. Investments of current operating funds shall have maturities of no longer than twelve (12) months.

Core Funds

Investments of reserves, project funds, debt proceeds and other non-operating funds ("core funds") shall have a term appropriate to the need for funds and in accordance with debt covenants, but in no event shall exceed five and a half (5.5) years and the average duration of the funds as a whole may not exceed three (3) years.

The maturities of the underlying securities of a repurchase agreement will follow the requirements of the Securities Industry and Financial Markets Association (SIFMA) Master Repurchase Agreement.

XII. RISK AND DIVERSIFICATION

Assets held shall be diversified to control risks resulting from over concentration of assets in a specific maturity, issuer, instruments, dealer, or bank through which these instruments are bought and sold. The Chief Financial Officer shall determine diversification strategies within the established guidelines.

XIII. MASTER REPURCHASE AGREEMENT

The Chief Financial Officer will require all approved institutions and dealers transacting repurchase agreements to execute and perform as stated in the SIFMA Master Repurchase Agreement. All repurchase agreement transactions will adhere to requirements of the SIFMA Master Repurchase Agreement.

XIV. COMPETITIVE SELECTION OF INVESTMENT INSTRUMENTS

After the Deputy Town Manager, management designee or the Investment Advisor has determined the approximate maturity date based on cash flow needs and market conditions and has analyzed and selected one or more optimal types of investments, a minimum of three (3) Qualified Institutions and/or Primary Dealers must be contacted and asked to provide bids/offers on securities in questions. Bids will be held in confidence until the bid deemed to best meet the investment objectives is determined and selected.

However, if obtaining bids/offers are not feasible and appropriate, securities may be purchased utilizing the comparison to current market price method on an exception basis. Acceptable current market price providers include, but are not limited to:

A. Tradeweb

B. Bloomberg Information Systems

C. Wall Street Journal or a comparable nationally recognized financial publication providing daily market pricing

D. Daily market pricing provided by the Town's custodian or their correspondent institutions

The Deputy Town Manager or the Investment Advisor shall utilize the competitive bid process to select the securities to be purchased or sold. Selection by comparison to a current market price, as indicated above, shall only be utilized when, in judgment of the Deputy Town Manager or the Investment Advisor, competitive bidding would inhibit the selection process.

Examples of when this method may be used include:

A. When time constraints due to unusual circumstances preclude the use of the competitive bidding process

B. When no active market exists for the issue being traded due to the age or depth of the issue

C. When a security is unique to a single dealer, for example, a private placement

D. When the transaction involves new issues or issues in the "when issued" market

Overnight sweep investments or repurchase agreements will not be bid, but may be placed with the Town's depository bank relating to the demand account for which the sweep investments or repurchase agreement was purchased.

XV. AUTHORIZED INVESTMENTS AND PORTFOLIO COMPOSITION

Investments should be made subject to the cash flow needs and such cash flows are subject to revisions as market conditions and the Town's needs change. However, when the invested funds are needed in whole or in part for the purpose originally intended or for more optimal investments, the Deputy Town Manager or management designee may sell the investment at the then-prevailing market price and place the proceeds into the proper account at the Town's custodian.

The following are the investment requirements and allocation limits on security types, issuers, and maturities as established by the Town. The Deputy Town Manager or management designee shall have the option to further restrict investment percentages from time to time based on market conditions, risk and diversification investment strategies. The percentage allocations requirements for investment types and issuers are calculated based on the original cost of each investment at the time of purchase. Investments not listed in this Policy are prohibited.

The allocation limits and security types do not apply to the investment of debt proceeds. These investments shall be governed by the debt covenant included in the debt instrument.

Permitted Investments

Sector	Sector Maximum (%)	Per Issuer Maximum (%)	Minimum Ratings Requirement[1]	Maximum Maturity
U.S. Treasury	100%	100%	N/A	5.50 Years (5.50 Years avg. life[4] for GNMA)
GNMA		40%		
Other U.S. Government Guaranteed (e.g. AID, GTC)		10%		
Federal Agency/GSE: FNMA, FHLMC, FHLB, FFCB*	75%	40%[3]	N/A	5.50 Years
Federal Agency/GSE other than those above		10%		
Supranationals where U.S. is a shareholder and voting member	25%	10%	Highest ST or Highest LT Rating Categories (A-1/P-1, AAA/Aaa, or equivalent)	5.50 Years
Corporates	50%[2]	5%	Highest ST or Three Highest LT Rating Categories (A-1/P-1, A-/A3 or equivalent)	5.50 Years
		15% Industry Limit		
Municipals	25%	5%	Highest ST or Three Highest LT Rating Categories (SP-1/MIG 1, A-/A3, or equivalent)	5.50 Years
Agency Mortgage-Backed Securities (MBS)	25%	40%[3]	N/A	5.50 Years Avg. Life[4]
Asset-Backed Securities (ABS)	25%	5%	Highest ST or LT Rating (A-1+/P-1, AAA/Aaa, or equivalent)	5.50 Years Avg. Life[4]
Non-Negotiable Interest Bearing Time Certificates of Deposit	50%	None, if fully collateralized	None, if fully collateralized.	5 Years

Sector	Sector Maximum (%)	Per Issuer Maximum (%)	Minimum Ratings Requirement[1]	Maximum Maturity
Commercial Paper (CP)	50%[2]	5% 15% Industry Limit	Highest ST Rating Category (A-1/P-1, or equivalent)	270 Days
Bankers' Acceptances (BAs)	10%[2]	5%	Highest ST Rating Category (A-1/P-1, or equivalent)	180 Days
Repurchase Agreements (Repo or RP)	40%	20%	Counterparty (or if the counterparty is not rated by an NRSRO, then the counterparty's parent) must be rated in the Highest ST Rating Category (A-1/P-1, or equivalent) If the counterparty is a Federal Reserve Bank, no rating is required	1 Year
Money Market Funds (MMFs)	50%	25%	Highest Fund Rating by all NRSROs who rate the fund (AAAm/Aaa-mf, or equivalent)	N/A
Intergovernmental Pools (LGIPs)	50%	50%	Highest Fund Quality and Volatility Rating Categories by all NRSROs who rate the LGIP, (AAAm/AAAf, S1, or equivalent)	N/A

Notes:

[1] Rating by at least one SEC-registered Nationally Recognized Statistical Rating Organization ("NRSRO"), unless otherwise noted. ST=Short-term; LT=Long-term.

[2] Maximum allocation to all corporate and bank credit instruments is 50% combined. The maximum amount to be held in the portfolio of any one industry will not exceed 15%.

[3] Maximum exposure to any one Federal agency, including the combined holdings of Agency debt and Agency MBS, is 40%.

[4] The maturity limit for MBS and ABS is based on the expected average life at time of settlement, measured using Bloomberg or other industry standard methods.

* Federal National Mortgage Association (FNMA); Federal Home Loan Mortgage Corporation (FHLMC); Federal Home Loan Bank or its District banks (FHLB); Federal Farm Credit Bank (FFCB).

1) **U.S. Treasury & Government Guaranteed -** U.S. Treasury obligations, and obligations the principal and interest of which are backed or guaranteed by the full faith and credit of the U.S. Government.

2) **Federal Agency/GSE -** Debt obligations, participations or other instruments issued or fully guaranteed by any U.S. Federal agency, instrumentality or government-sponsored enterprise (GSE).

3) **Supranationals –** U.S. dollar denominated debt obligations of a multilateral organization of governments where U.S. is a shareholder and voting member.

4) **Corporates –** U.S. dollar denominated corporate notes, bonds or other debt obligations issued or guaranteed by a domestic corporation, financial institution, non-profit, or other entity.

5) **Municipals –** Obligations, including both taxable and tax-exempt, issued or guaranteed by any State, territory or possession of the United States, political subdivision, public corporation, authority, agency board, instrumentality or other unit of local government of any State or territory.

6) **Agency Mortgage Backed Securities -** Mortgage-backed securities (MBS), backed by residential, multi-family or commercial mortgages, that are issued or fully guaranteed as to principal and interest by a U.S. Federal agency or government sponsored enterprise, including but not limited to pass-throughs, collateralized mortgage obligations (CMOs) and REMICs.

7) **Asset-Backed Securities -** Asset-backed securities (ABS) whose underlying collateral consists of loans, leases or receivables, including but not limited to auto loans/leases, credit card receivables, student loans, equipment loans/leases, or home-equity loans.

8) **Non-Negotiable Interest Bearing Time Certificates of Deposit -** Non-negotiable interest bearing time certificates of deposit, or savings accounts in banks organized under the laws of this state or in national banks organized under the laws of the United States and doing business in this state, provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes.

9) **Commercial Paper –** U.S. dollar denominated commercial paper issued or guaranteed by a domestic corporation, company, financial institution, trust or other entity, only unsecured debt permitted.

10) **Bankers' Acceptances -** Bankers' acceptances issued, drawn on, or guaranteed by a U.S. bank or U.S. branch of a foreign bank.

11) **Repurchase Agreements -** Repurchase agreements (Repo or RP) that meet the following requirements:
    a. Must be governed by a written SIFMA Master Repurchase Agreement which specifies securities eligible for purchase and resale, and which provides the unconditional right to liquidate the underlying securities should the Counterparty default or fail to provide full timely repayment.
    b. Counterparty must be a Federal Reserve Bank, a Primary Dealer as designated by the Federal Reserve Bank of New York, or a nationally chartered commercial bank.
    c. Securities underlying repurchase agreements must be delivered to a third party custodian under a written custodial agreement and may be of deliverable or tri-party form. Securities must be held in the Town's custodial account or in a separate account in the name of the Town.
    d. Acceptable underlying securities include only securities that are direct obligations of, or that are fully guaranteed by, the United States or any agency of the United States, or U.S. Agency-backed mortgage related securities.
    e. Underlying securities must have an aggregate current market value of at least 102% (or 100% if the counterparty is a Federal Reserve Bank) of the purchase price plus current accrued price differential at the close of each business day.
    f. Final term of the agreement must be 1 year or less.

12) **Money Market Funds -** Shares in open-end and no-load money market mutual funds, provided such funds are registered under the Investment Company Act of 1940 and operate in accordance with Rule 2a-7.

    A thorough investigation of any money market fund is required prior to investing, and on an annual basis. Attachment B is a questionnaire that contains a list of questions, to be answered prior to investing, that cover the major aspects of any investment pool/fund. A current prospectus must be obtained.

13) **Local Government Investment Pools –** State, local government or privately-sponsored investment pools that are authorized pursuant to state law.

    A thorough investigation of any intergovernmental investment pool is required prior to investing, and on an annual basis. Attachment B is a questionnaire that contains a list of questions, to be answered prior to investing, that cover the major aspects of any investment pool/fund. A current prospectus must be obtained.

General Investment and Portfolio Limits

1. General investment limitations:
    a. Investments must be denominated in U.S. dollars and issued for legal sale in U.S. markets.
    b. Minimum ratings are based on the highest rating by any one Nationally Recognized Statistical Ratings Organization ("NRSRO"), unless otherwise specified.
    c. All limits and rating requirements apply at time of purchase.

d. Should a security fall below the minimum credit rating requirement for purchase, the Investment Advisor will notify the Deputy Town Manager.

e. The maximum maturity (or average life for MBS/ABS) of any investment is 5.50 years. Maturity and average life are measured from settlement date. The final maturity date can be based on any mandatory call, put, pre-refunding date, or other mandatory redemption date.

2. General portfolio limitations:
    a. The maximum effective duration of the aggregate portfolio is 3 years.
3. Investment in the following are permitted, provided they meet all other policy requirements:
    a. Callable, step-up callable, called, pre-refunded, putable and extendable securities, as long as the effective final maturity meets the maturity limits for the sector
    b. Variable-rate and floating-rate securities
    c. Subordinated, secured and covered debt, if it meets the ratings requirements for the sector
    d. Zero coupon issues and strips, excluding agency mortgage-backed Interest-only structures (I/Os)
    e. Treasury TIPS
4. The following are **NOT PERMITTED** investments, unless specifically authorized by statute and with prior approval of the governing body**:**
    a. Trading for speculation
    b. Derivatives (other than callables and traditional floating or variable-rate instruments)
    c. Mortgage-backed interest-only structures (I/Os)
    d. Inverse or leveraged floating-rate and variable-rate instruments
    e. Currency, equity, index and event-linked notes (e.g. range notes), or other structures that could return less than par at maturity
    f. Private placements and direct loans, except as may be legally permitted by Rule 144A or commercial paper issued under a 4(2) exemption from registration
    g. Convertible, high yield, and non-U.S. dollar denominated debt
    h. Short sales
    i. Use of leverage
    j. Futures and options
    k. Mutual funds, other than fixed-income mutual funds and ETFs, and money market funds
    l. Equities, commodities, currencies and hard assets

XVI. DERIVATIVES AND REVERSE REPURCHASE AGREEMENTS

Investment in any derivative products or the use of reverse repurchase agreements is prohibited unless specified in Section XIV. A "derivative" is defined as a financial instrument the value of which depends on, or is derived from, the value of one or more underlying assets or indices or asset values.

XVII. PERFORMANCE MEASUREMENTS

In order to assist in the evaluation of the portfolios' performance, the Town will use performance benchmarks for short-term and long-term portfolios. The use of benchmarks will allow the Town to measure its returns against other investors in the same markets.

A. The Operating Funds (short-term) investment portfolio shall be designed with the annual objective of exceeding the weighted average return (net book value rate of return) of the S&P Rated GIP Index All 30-Day Gross of Fees Yield.

B. Investment performance of funds designated as core funds and other non-operating funds that have a longer-term investment horizon will be compared to the Bank of America Merrill Lynch 1-5 Year Tresaury/Agemcy Index. Investments of bond reserves, construction funds, and other non-operating funds ("core funds") shall have a term appropriate to the need for funds and in accordance with debt covenants, but in no event shall exceed five and a half (5.5) years.

C. In order to calculate the overall return for the Town's various portfolios, there will be a dollar weighted calculation for both the portfolio and the benchmark.

XVIII. REPORTING

On a monthly basis, the Deputy Town Manager shall generate reports for management purposes, and shall promptly submit such reports to the Town Manager. The report shall list securities in the portfolio by class or type, book value, income earned, and market value as of the report date. Current yield and total return for each pool and for the total of all reserves should be reported.

The Deputy Town Manager, management designee and/or Investment Advisor shall provide the Town Manager with a "Quarterly Investment Report" that summarizes but not limited to the following:

A. Recent market conditions, economic developments and anticipated investment conditions.

B. The investment strategies employed in the most recent quarter.

C. A description of all securities held in portfolios at month-end.

D. The total rate of return for the quarter and year-to-date versus appropriate benchmarks.

E. Any areas of the Policy concern warranting possible revisions to current or planned investment strategies. The market values presented in these reports will be consistent with accounting guidelines in GASB Statement 31.

On an annual basis, the Town Manager designee shall submit to the Town Council a written report on all invested funds. The annual report shall provide all, but not limited to, the following: a complete list of all invested funds, name or type of security in which the funds are invested, the amount invested, the maturity date, earned income, the book value, the market value, the yield on each investment.

The annual report will show performance on both a book value and total rate of return basis and will compare the results to the above-stated performance benchmarks. All investments shall be reported at fair value per GASB Statement 31. Investment reports shall be available to the public.

XIX. THIRD-PARTY CUSTODIAL AGREEMENTS

Securities, with the exception of certificates of deposits, shall be held with a third party custodian; and all securities purchase by, and all collateral obtained by the Town should be properly designated as an asset of the Town. The securities must be held in an account separate and apart from the assets of the financial institution. A third party custodian is defined as any bank depository chartered by the Federal Government, the State of Florida, or any other state or territory of the United States which has a branch or principal place of business in the State of Florida, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in the State of

Florida. Certificates of deposits will be placed in the provider's safekeeping department for the term of the deposit.

The custodian shall accept transaction instructions only from those persons who have been duly authorized by the Town Manager and which authorization has been provided, in writing, to the custodian. No withdrawal of securities, in whole or in part, shall be made from safekeeping, shall be permitted unless by such a duly authorized person.

The custodian shall provide the Deputy Town Manager or management designee with safekeeping statements that provide detail information on the securities held by the custodian.
On a monthly basis, the custodian will also provide reports that list all securities held for the Town, the book value of holdings and the market value as of month-end.

Security transactions between a broker/dealer and the custodian involving the purchase or sale of securities by transfer of money or securities must be made on a "delivery vs. payment" basis, if applicable, to ensure that the custodian will have the security or money, as appropriate, in hand at the conclusion of the transaction. Securities held as collateral shall be held free and clear of any liens.

XX. INVESTMENT COMMITTEE

The Town has established an Investment Committee by Ordinance number 4-04. The ordinance provides for the appointments, terms, qualifications, functions, regulations and procedures regarding the activities of the committee.

XXI. INVESTMENT POLICY ADOPTION

The Investment Policy shall be adopted by Town resolution. The Deputy Town Manager, Assistant Deputy Town Manager, and the Investment Committee shall review the Policy annually and submit recommendations to the Town Manager for review and approval. If a change in the Policy is recommended for approval by the Town Manager, the Deputy Town Manager will prepare the necessary report to Council.

APPROVED AS TO LEGAL FORM AND SUFFICIENCY

_____

TOWN ATTORNEY

Attachment A
Glossary of Cash and Investment Management Terms

Accrued Interest. Interest earned but which has not yet been paid or received.

Agency. See "Federal Agency Securities."

Ask Price. Price at which a broker/dealer offers to sell a security to an investor. Also known as “offered price.”

Asset Backed Securities (ABS). A fixed-income security backed by notes or receivables against assets other than real estate. Generally issued by special purpose companies that “own” the assets and issue the ABS. Examples include securities backed by auto loans, credit card receivables, home equity loans, manufactured housing loans, farm equipment loans, and aircraft leases.

Average Life. The average length of time that an issue of serial bonds and/or term bonds with a mandatory sinking fund feature is expected to be outstanding.

Bankers' Acceptance (BA's). A draft or bill of exchange drawn upon and accepted by a bank. Frequently used to finance shipping of international goods. Used as a short-term credit instrument, bankers' acceptances are traded at a discount from face value as a money market instrument in the secondary market on the basis of the credit quality of the guaranteeing bank.

Basis Point. One hundredth of one percent, or 0.01%. Thus 1% equals 100 basis points.

Bearer Security. A security whose ownership is determined by the holder of the physical security. Typically, there is no registration on the issuer’s books. Title to bearer securities is transferred by delivery of the physical security or certificate. Also known as “physical securities.”

Benchmark Bills: In November 1999, FNMA introduced its Benchmark Bills program, a short-term debt securities issuance program to supplement its existing discount note program. The program includes a schedule of larger, weekly issues in three- and six-month maturities and biweekly issues in one-year for Benchmark Bills. Each issue is brought to market via a Dutch (single price) auction. FNMA conducts a weekly auction for each Benchmark Bill maturity and accepts both competitive and non-competitive bids through a web based auction system. This program is in addition to the variety of other discount note maturities, with rates posted on a daily basis, which FNMA offers. FNMA's Benchmark Bills are unsecured general obligations that are issued in book-entry form through the Federal Reserve Banks. There are no periodic payments of interest on Benchmark Bills, which are sold at a discount from the principal amount and payable at par at maturity. Issues under the Benchmark program constitute the same credit standing as other FNMA discount notes; they simply add organization and liquidity to the short-term Agency discount note market.

Benchmark Notes/Bonds: Benchmark Notes and Bonds are a series of FNMA “bullet” maturities (non-callable) issued according to a pre-announced calendar. Under its Benchmark Notes/Bonds program, 2, 3, 5, 10, and 30-year maturities are issued each quarter. Each Benchmark Notes new issue has a minimum size of $4 billion, 30-year new issues having a minimum size of $1 billion, with re-openings based on investor demand to further enhance liquidity. The amount of non-callable issuance has allowed FNMA to build a yield curve in Benchmark Notes and Bonds in maturities ranging from 2 to 30 years. The liquidity emanating from these large size issues has facilitated favorable financing opportunities through the development of a liquid overnight and term repo market. Issues under the Benchmark program constitute the same credit standing as other FNMA issues; they simply add organization and liquidity to the intermediate- and long-term Agency market.

Benchmark. A market index used as a comparative basis for measuring the performance of an investment portfolio. A performance benchmark should represent a close correlation to investment guidelines, risk tolerance, and duration of the actual portfolio's investments.

Bid Price. Price at which a broker/dealer offers to purchase a security from an investor.

Bond. Financial obligation for which the issuer promises to pay the bondholder (the purchaser or owner of the bond) a specified stream of future cash-flows, including periodic interest payments and a principal repayment.

Book Entry Securities. Securities that are recorded in a customer's account electronically through one of the financial markets electronic delivery and custody systems, such as the Fed Securities wire, DTC, and PTC

(as opposed to bearer or physical securities). The trend is toward a certificate-free society in order to cut down on paperwork and to diminish investors' concerns about the certificates themselves. The vast majority of securities are now book entry securities.

Book Value. The value at which a debt security is reflected on the holder's records at any point in time. Book value is also called "amortized cost" as it represents the original cost of an investment adjusted for amortization of premium or accretion of discount. Also called "carrying value." Book value can vary over time as an investment approaches maturity and differs from "market value" in that it is not affected by changes in market interest rates.

Broker/Dealer. A person or firm transacting securities business with customers. A "broker" acts as an agent between buyers and sellers, and receives a commission for these services. A "dealer" buys and sells financial assets from its own portfolio. A dealer takes risk by owning inventory of securities, whereas a broker merely matches up buyers and sellers. See also "Primary Dealer."

Bullet Notes/Bonds. Notes or bonds that have a single maturity date and are non-callable.

Call Date. Date at which a call option may be or is exercised.

Call Option. The right, but not the obligation, of an issuer of a security to redeem a security at a specified value and at a specified date or dates prior to its stated maturity date. Most fixed-income calls are a par, but can be at any previously established price. Securities issued with a call provision typically carry a higher yield than similar securities issued without a call feature. There are three primary types of call options (1) European - one-time calls, (2) Bermudan - periodically on a predetermined schedule (quarterly, semi-annual, annual), and (3) American - continuously callable at any time on or after the call date. There is usually a notice period of at least 5 business days prior to a call date.

Callable Bonds/Notes. Securities which contain an imbedded call option giving the issuer the right to redeem the securities prior to maturity at a predetermined price and time.

Certificate of Deposit (CD). Bank obligation issued by a financial institution generally offering a fixed rate of return (coupon) for a specified period of time (maturity). Can be as long as 10 years to maturity, but most CDs purchased by public agencies are one year and under.

Collateral. Investment securities or other property that a borrower pledges to secure repayment of a loan, secure deposits of public monies, or provide security for a repurchase agreement.

Collateralization. Process by which a borrower pledges securities, property, or other deposits for securing the repayment of a loan and/or security.

Collateralized Mortgage Obligation (CMO). A security that pools together mortgages and separates them into short, medium, and long-term positions (called tranches). Tranches are set up to pay different rates of interest depending upon their maturity. Interest payments are usually paid monthly. In "plain vanilla" CMOs, principal is not paid on a tranche until all shorter tranches have been paid off. This system provides interest and principal in a more predictable manner. A single pool of mortgages can be carved up into numerous tranches each with its own payment and risk characteristics.

Commercial Paper. Short term unsecured promissory note issued by a company or financial institution. Issued at a discount and matures for par or face value. Usually a maximum maturity of 270 days and given a short-term debt rating by one or more NRSROs.

Convexity. A measure of a bond's price sensitivity to changing interest rates. A high convexity indicates greater sensitivity of a bond's price to interest rate changes.

Corporate Note. A debt instrument issued by a corporation with a maturity of greater than one year and less than ten years.

Counterparty. The other party in a two party financial transaction. "Counterparty risk" refers to the risk that the other party to a transaction will fail in its related obligations. For example, the bank or broker/dealer in a repurchase agreement.

Coupon Rate. Annual rate of interest on a debt security, expressed as a percentage of the bond's face value.

Current Yield. Annual rate of return on a bond based on its price. Calculated as (coupon rate / price), but does not accurately reflect a bond's true yield level.

Custody. Safekeeping services offered by a bank, financial institution, or trust company, referred to as the "custodian." Service normally includes the holding and reporting of the customer's securities, the collection and disbursement of income, securities settlement, and market values.

Dealer. A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his/her own account.

Delivery Versus Payment (DVP). Settlement procedure in which securities are delivered versus payment of cash, but only after cash has been received. Most security transactions, including those through the Fed Securities Wire system and DTC, are done DVP as a protection for both the buyer and seller of securities.

Depository Trust Company (DTC). A firm through which members can use a computer to arrange for securities to be delivered to other members without physical delivery of certificates. A member of the Federal Reserve System and owned mostly by the New York Stock Exchange, the Depository Trust Company uses computerized debit and credit entries. Most corporate securities, commercial paper, CDs, and BAs clear through DTC.

Derivatives. (1) Financial instruments whose return profile is linked to, or derived from, the movement of one or more underlying index or security, and may include a leveraging factor, or (2) financial contracts based upon notional amounts whose value is derived from an underlying index or security (interest rates, foreign exchange rates, equities, or commodities). For hedging purposes, common derivatives are options, futures, interest rate swaps, and swaptions.

Derivative Security. Financial instrument created from, or whose value depends upon, one or more underlying assets or indexes of asset values.

Designated Bond. FFCB's regularly issued, liquid, non-callable securities that generally have a 2 or 3 year original maturity. New issues of Designated Bonds are $1 billion or larger. Re-openings of existing Designated Bond issues are generally a minimum of $100 million. Designated Bonds are offered through a syndicate of two to six dealers. Twice each month the Funding Corporation announces its intention to issue a new Designated Bond, reopen an existing issue, or to not issue or reopen a Designated Bond. Issues under the Designated Bond program constitute the same credit standing as other FFCB issues; they simply add organization and liquidity to the intermediate- and long-term Agency market.

Discount Notes. Unsecured general obligations issued by Federal Agencies at a discount. Discount notes mature at par and can range in maturity from overnight to one year. Very large primary (new issue) and secondary markets exist.

Discount Rate. Rate charged by the system of Federal Reserve Banks on overnight loans to member banks. Changes to this rate are administered by the Federal Reserve and closely mirror changes to the "fed funds rate."

Discount Securities. Non-interest bearing money market instruments that are issued at discount and redeemed at maturity for full face value. Examples include: U.S. Treasury Bills, Federal Agency Discount Notes, Bankers' Acceptances, and Commercial Paper.

Discount. The amount by which a bond or other financial instrument sells below its face value. See also "Premium."

Diversification. Dividing investment funds among a variety of security types, maturities, industries, and issuers offering potentially independent returns.

Dollar Price. A bond's cost expressed as a percentage of its face value. For example, a bond quoted at a dollar price of 95 ½, would have a principal cost of $955 per $1,000 of face value.

Duff & Phelps. One of several NRSROs that provide credit ratings on corporate and bank debt issues.

Duration. The weighted average maturity of a security's or portfolio's cash-flows, where the present values of the cash-flows serve as the weights. The greater the duration of a security/portfolio, the greater its percentage price volatility with respect to changes in interest rates. Used as a measure of risk and a key tool for managing a portfolio versus a benchmark and for hedging risk. There are also different kinds of duration used for different purposes (e.g. MacAuley Duration, Modified Duration).

Fannie Mae. See "Federal National Mortgage Association."

Fed Money Wire. A computerized communications system that connects the Federal Reserve System with its member banks, certain U. S. Treasury offices, and the Washington D.C. office of the Commodity Credit Corporation. The Fed Money Wire is the book entry system used to transfer cash balances between banks for themselves and for customer accounts.

Fed Securities Wire. A computerized communications system that facilitates book entry transfer of securities between banks, brokers and customer accounts, used primarily for settlement of U.S. Treasury and Federal Agency securities.

Fed. See "Federal Reserve System."

Federal Agency Security. A debt instrument issued by one of the Federal Agencies. Federal Agencies are considered second in credit quality and liquidity only to U.S. Treasuries.

Federal Agency. Government sponsored/owned entity created by the U.S. Congress, generally for the purpose of acting as a financial intermediary by borrowing in the marketplace and directing proceeds to specific areas of the economy considered to otherwise have restricted access to credit markets. The largest Federal Agencies are GNMA, FNMA, FHLMC, FHLB, FFCB, SLMA, and TVA.

Federal Deposit Insurance Corporation (FDIC). Federal agency that insures deposits at commercial banks, currently to a limit of $250,000 per depositor per bank.

Federal Farm Credit Bank (FFCB). One of the large Federal Agencies. A government sponsored enterprise (GSE) system that is a network of cooperatively-owned lending institutions that provides credit services to farmers, agricultural cooperatives and rural utilities. The FFCBs act as financial intermediaries that borrow money in the capital markets and use the proceeds to make loans and provide other assistance to farmers and farm-affiliated businesses. Consists of the consolidated operations of the Banks for Cooperatives, Federal Intermediate Credit Banks, and Federal Land Banks. Frequent issuer of discount notes, agency notes and callable agency securities. FFCB debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and agricultural industry. Also issues notes under its "designated note" program.

Federal Funds (Fed Funds). Funds placed in Federal Reserve Banks by depository institutions in excess of current reserve requirements, and frequently loaned or borrowed on an overnight basis between depository institutions.

Federal Funds Rate (Fed Funds Rate). The interest rate charged by a depository institution lending Federal Funds to another depository institution. The Federal Reserve influences this rate by establishing a "target" Fed Funds rate associated with the Fed's management of monetary policy.

Federal Home Loan Bank System (FHLB). One of the large Federal Agencies. A government sponsored enterprise (GSE) system, consisting of wholesale banks (currently twelve district banks) owned by their member banks, which provides correspondent banking services and credit to various financial institutions, financed by the issuance of securities. The principal purpose of the FHLB is to add liquidity to the mortgage markets. Although FHLB does not directly fund mortgages, it provides a stable supply of credit to thrift institutions that make new mortgage loans. FHLB debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes and callable agency securities. Also issues notes under its “global note” and “TAP” programs.

Federal Home Loan Mortgage Corporation (FHLMC or "Freddie Mac"). One of the large Federal Agencies. A government sponsored public corporation (GSE) that provides stability and assistance to the secondary market for home mortgages by purchasing first mortgages and participation interests financed by the sale of debt and guaranteed mortgage backed securities. FHLMC debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes, callable agency securities, and MBS. Also issues notes under its “reference note” program.

Federal National Mortgage Association (FNMA or "Fannie Mae"). One of the large Federal Agencies. A government sponsored public corporation (GSE) that provides liquidity to the residential mortgage market by purchasing mortgage loans from lenders, financed by the issuance of debt securities and MBS (pools of mortgages packaged together as a security). FNMA debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes, callable agency securities and MBS. Also issues notes under its “benchmark note” program.

Federal Reserve Bank. One of the 12 distinct banks of the Federal Reserve System.

Federal Reserve System (the Fed). The independent central bank system of the United States that establishes and conducts the nation's monetary policy. This is accomplished in three major ways: (1) raising or lowering bank reserve requirements, (2) raising or lowering the target Fed Funds Rate and Discount Rate, and (3) in open market operations by buying and selling government securities. The Federal Reserve System is made up of twelve Federal Reserve District Banks, their branches, and many national and state banks throughout the nation. It is headed by the seven member Board of Governors known as the “Federal Reserve Board” and headed by its Chairman.

Financial Industry Regulatory Authority, Inc. (FINRA). A private corporation that acts as a self-regulatory organization (SRO). FINRA is the successor to the National Association of Securities Dealers, Inc. (NASD). Though sometimes mistaken for a government agency, it is a non-governmental organization that performs financial regulation of member brokerage firms and exchange markets. The government also has a regulatory arm for investments, the Securities and Exchange Commission (SEC).

Fiscal Agent/Paying Agent. A bank or trust company that acts, under a trust agreement with a corporation or municipality, in the capacity of general treasurer. The agent performs such duties as making coupon payments, paying rents, redeeming bonds, and handling taxes relating to the issuance of bonds.

Fitch Investors Service, Inc. One of several NRSROs that provide credit ratings on corporate and municipal debt issues.

Floating Rate Security (FRN or "floater"). A bond with an interest rate that is adjusted according to changes in an interest rate or index. Differs from variable-rate debt in that the changes to the rate take place immediately when the index changes, rather than on a predetermined schedule. See also "Variable Rate Security."

Freddie Mac. See "Federal Home Loan Mortgage Corporation."

Ginnie Mae. See "Government National Mortgage Association."

Global Notes: Notes designed to qualify for immediate trading in both the domestic U.S. capital market and in foreign markets around the globe. Usually large issues that are sold to investors worldwide and therefore have excellent liquidity. Despite their global sales, global notes sold in the U.S. are typically denominated in U.S. dollars.

Government National Mortgage Association (GNMA or "Ginnie Mae"). One of the large Federal Agencies. Government-owned Federal Agency that acquires, packages, and resells mortgages and mortgage purchase commitments in the form of mortgage-backed securities. Largest issuer of mortgage pass-through securities. GNMA debt is guaranteed by the full faith and credit of the U.S. government (one of the few agencies that are actually full faith and credit of the U.S. government).

Government Securities. An obligation of the U.S. government, backed by the full faith and credit of the government. These securities are regarded as the highest quality of investment securities available in the U.S. securities market. See "Treasury Bills, Notes, Bonds, and SLGS."

Government Sponsored Enterprise (GSE). Privately owned entity subject to federal regulation and supervision, created by the U.S. Congress to reduce the cost of capital for certain borrowing sectors of the economy such as students, farmers, and homeowners. GSEs carry the implicit backing of the U.S. government, but they are not direct obligations of the U.S. government. For this reason, these securities will offer a yield premium over U.S. Treasuries. Examples of GSEs include: FHLB, FHLMC, FNMA, and SLMA.

Government Sponsored Enterprise Security. A security issued by a Government Sponsored Enterprise. Considered Federal Agency Securities.

Index. A compilation of statistical data that tracks changes in the economy or in financial markets.

Interest-Only (IO) STRIP. A security based solely on the interest payments from the bond. After the principal has been repaid, interest payments stop and the value of the security falls to nothing. Therefore, IOs are considered risky investments. Usually associated with mortgage-backed securities.

Internal Controls. An internal control structure ensures that the assets of the entity are protected from loss, theft, or misuse. The internal control structure is designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that 1) the cost of a control should not exceed the benefits likely to be derived and 2) the valuation of costs and benefits requires estimates and judgments by management. Internal controls should address the following points:

1. **Control of collusion** - Collusion is a situation where two or more employees are working in conjunction to defraud their employer.

2. **Separation of transaction authority from accounting and record keeping** - A separation of duties is achieved by separating the person who authorizes or performs the transaction from the people who record or otherwise account for the transaction.

3. **Custodial safekeeping** - Securities purchased from any bank or dealer including appropriate collateral (as defined by state law) shall be placed with an independent third party for custodial safekeeping.

4. **Avoidance of physical delivery securities** - Book-entry securities are much easier to transfer and account for since actual delivery of a document never takes place. Delivered securities must be properly safeguarded against loss or destruction. The potential for fraud and loss increases with physically delivered securities.

5. **Clear delegation of authority to subordinate staff members** - Subordinate staff members must have a clear understanding of their authority and responsibilities to avoid improper actions. Clear delegation of authority also preserves the internal control structure that is contingent on the various staff positions and their respective responsibilities.

6. **Written confirmation of transactions for investments and wire transfers** - Due to the potential for error and improprieties arising from telephone and electronic transactions, all transactions should be supported by written communications and approved by the appropriate person. Written communications may be via fax if on letterhead and if the safekeeping institution has a list of authorized signatures.

7. **Development of a wire transfer agreement with the lead bank and third-party custodian** - The designated official should ensure that an agreement will be entered into and will address the following points: controls, security provisions, and responsibilities of each party making and receiving wire transfers.

Inverse Floater. A floating rate security structured in such a way that it reacts inversely to the direction of interest rates. Considered risky as their value moves in the opposite direction of normal fixed-income investments and whose interest rate can fall to zero.

Investment Advisor. A company that provides professional advice managing portfolios, investment recommendations, and/or research in exchange for a management fee.

Investment Adviser Act of 1940. Federal legislation that sets the standards by which investment companies, such as mutual funds, are regulated in the areas of advertising, promotion, performance reporting requirements, and securities valuations.

Investment Grade. Bonds considered suitable for preservation of invested capital, including bonds rated a minimum of Baa3 by Moody's, BBB- by Standard & Poor's, or BBB- by Fitch. Although "BBB" rated bonds are considered investment grade, most public agencies cannot invest in securities rated below "A."

Liquidity. Relative ease of converting an asset into cash without significant loss of value. Also, a relative measure of cash and near-cash items in a portfolio of assets. Additionally, it is a term describing the marketability of a money market security correlating to the narrowness of the spread between the bid and ask prices.

Local Government Investment Pool (LGIP). An investment by local governments in which their money is pooled as a method for managing local funds, (e.g., Florida State Board of Administration's Florida Prime Fund).

Long-Term Core Investment Program. Funds that are not needed within a one-year period.

Market Value. The fair market value of a security or commodity. The price at which a willing buyer and seller would pay for a security.

Mark-to-market. Adjusting the value of an asset to its market value, reflecting in the process unrealized gains or losses.

Master Repurchase Agreement. A widely accepted standard agreement form published by the Securities Industry and Financial Markets Association (SIFMA) that is used to govern and document Repurchase Agreements and protect the interest of parties in a repo transaction.

Maturity Date. Date on which principal payment of a financial obligation is to be paid.

Medium Term Notes (MTN's). Used frequently to refer to corporate notes of medium maturity (5-years and under). Technically, any debt security issued by a corporate or depository institution with a maturity from 1 to 10 years and issued under an MTN shelf registration. Usually issued in smaller issues with varying coupons and maturities, and underwritten by a variety of broker/dealers (as opposed to large corporate deals issued and underwritten all at once in large size and with a fixed coupon and maturity).

Money Market. The market in which short-term debt instruments (bills, commercial paper, bankers' acceptance, etc.) are issued and traded.

Money Market Mutual Fund (MMF). A type of mutual fund that invests solely in money market instruments, such as: U.S. Treasury bills, commercial paper, bankers' acceptances, and repurchase agreements. Money market mutual funds are registered with the SEC under the Investment Company Act of 1940 and are subject to "rule 2a-7" which significantly limits average maturity and credit quality of holdings. MMF's are managed to maintain a stable net asset value (NAV) of $1.00. Many MMFs carry ratings by a NRSRO.

Moody's Investors Service. One of several NRSROs that provide credit ratings on corporate and municipal debt issues.

Mortgage Backed Securities (MBS). Mortgage-backed securities represent an ownership interest in a pool of mortgage loans made by financial institutions, such as savings and loans, commercial banks, or mortgage companies, to finance the borrower's purchase of a home or other real estate. The majority of MBS are issued and/or guaranteed by GNMA, FNMA, and FHLMC. There are a variety of MBS structures with varying levels of risk and complexity. All MBS have reinvestment risk as actual principal and interest payments are dependent on the payment of the underlying mortgages which can be prepaid by mortgage holders to refinance and lower rates or simply because the underlying property was sold.

Mortgage Pass-Through Securities. A pool of residential mortgage loans with the monthly interest and principal distributed to investors on a pro-rata basis. The largest issuer is GNMA.

Municipal Note/Bond. A debt instrument issued by a state or local government unit or public agency.The vast majority of municipals are exempt from state and federal income tax, although some non-qualified issues are taxable.

Mutual Fund. Portfolio of securities professionally managed by a registered investment company that issues shares to investors. Many different types of mutual funds exist (e.g., bond, equity, and money market funds); all except money market funds operate on a variable net asset value (NAV).

Negotiable Certificate of Deposit (Negotiable CD). Large denomination CDs ($100,000 and larger) that are issued in bearer form and can be traded in the secondary market.

Net Asset Value. The market value of one share of an investment company, such as a mutual fund. This figure is calculated by totaling a fund's assets including securities, cash, and any accrued earnings, then subtracting the total assets from the fund's liabilities, and dividing this total by the number of shares outstanding. This is calculated once a day based on the closing price for each security in the fund's portfolio. (See below.)

[(Total assets) - (Liabilities)]/(Number of shares outstanding)

NRSRO. A "Nationally Recognized Statistical Rating Organization" (NRSRO) is a designated rating organization that the SEC has deemed a strong national presence in the U.S. NRSROs provide credit ratings on corporate and bank debt issues. Only ratings of a NRSRO may be used for the regulatory purposes of rating. Includes Moody's, S&P, Fitch, and Duff & Phelps.

Offered Price. See also "Ask Price."

Open Market Operations. A Federal Reserve monetary policy tactic entailing the purchase or sale of government securities in the open market by the Federal Reserve System from and to primary dealers in order to influence the money supply, credit conditions, and interest rates.

Par Value. The face value, stated value, or maturity value of a security.

Physical Delivery. Delivery of readily available underlying assets at contract maturity.

Portfolio. Collection of securities and investments held by an investor.

Premium. The amount by which a bond or other financial instrument sells above its face value. See also "Discount."

Primary Dealer. A designation given to certain government securities dealer by the Federal Reserve Bank of New York. Primary dealers can buy and sell government securities directly with the Fed. Primary dealers also submit daily reports of market activity and security positions held to the Fed and are subject to its informal oversight. Primary dealers are the largest buyers and sellers by volume in the U.S. Treasury securities market.

Prime Paper. Commercial paper of high quality. Highest rated paper is A-1+/A-1 by S&P and P-1 by Moody's.

Principal. Face value of a financial instrument on which interest accrues. May be less than par value if some principal has been repaid or retired. For a transaction, principal is par value times price and includes any premium or discount.

Prudent Expert Rule. Standard that requires that a fiduciary manage a portfolio with the care, skill, prudence, and diligence, under the circumstances then prevailing, that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims. This statement differs from the "prudent person" rule in that familiarity with such matters suggests a higher standard than simple prudence.

Prudent Investor Standard. Standard that requires that when investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency. More stringent than the "prudent person" standard as it implies a level of knowledge commensurate with the responsibility at hand.

Qualified Public Depository - Per Subsection 280.02(26), F.S., "qualified public depository" means any bank, savings bank, or savings association that:

1. Is organized and exists under the laws of the United States, the laws of this state or any other state or territory of the United States.

2. Has its principal place of business in this state or has a branch office in this state which is authorized under the laws of this state or of the United States to receive deposits in this state.

3. Has deposit insurance under the provision of the Federal Deposit Insurance Act, as amended, 12 U.S.C. ss.1811 et seq.

4. Has procedures and practices for accurate identification, classification, reporting, and collateralization of public deposits.

5. Meets all requirements of Chapter 280, F.S.

6. Has been designated by the Chief Financial Officer as a qualified public depository.

Range Note. A type of structured note that accrues interest daily at a set coupon rate that is tied to an index. Most range notes have two coupon levels; a higher accrual rate for the period the index is within a designated range, the lower accrual rate for the period that the index falls outside the designated range. This lower rate may be zero and may result in zero earnings.

Rate of Return. Amount of income received from an investment, expressed as a percentage of the amount invested.

Realized Gains (Losses). The difference between the sale price of an investment and its book value. Gains/losses are "realized" when the security is actually sold, as compared to "unrealized" gains/losses which are based on current market value. See "Unrealized Gains (Losses)."

Reference Bills: FHLMC's short-term debt program created to supplement its existing discount note program by offering issues from one month through one year, auctioned on a weekly or on an alternating four-week basis (depending upon maturity) offered in sizeable volumes ($1 billion and up) on a cycle of regular, standardized issuance. Globally sponsored and distributed, Reference Bill issues are intended to encourage active trading and market-making and facilitate the development of a term repo market. The program was designed to offer predictable supply, pricing transparency, and liquidity, thereby providing alternatives to U.S. Treasury bills. FHLMC's Reference Bills are unsecured general corporate obligations. This program supplements the corporation's existing discount note program. Issues under the Reference program constitute the same credit standing as other FHLMC discount notes; they simply add organization and liquidity to the short-term Agency discount note market.

Reference Notes: FHLMC's intermediate-term debt program with issuances of 2, 3, 5, 10, and 30-year maturities. Initial issuances range from $2 - $6 billion with re-openings ranging $1 - $4 billion.

The notes are high-quality bullet structures securities that pay interest semiannually. Issues under the Reference program constitute the same credit standing as other FHLMC notes; they simply add organization and liquidity to the intermediate- and long-term Agency market.

Repurchase Agreement (Repo). A short-term investment vehicle where an investor agrees to buy securities from a counterparty and simultaneously agrees to resell the securities back to the counterparty at an agreed upon time and for an agreed upon price. The difference between the purchase price and the sale price represents interest earned on the agreement. In effect, it represents a collateralized loan to the investor, where the securities are the collateral. Can be DVP, where securities are delivered to the investor's custodial bank, or "tri-party" where the securities are delivered to a third party intermediary. Any type of security can be used as "collateral," but only some types provide the investor with special bankruptcy protection under the law. Repos should be undertaken only when an appropriate Securities Industry and Financial Markets Association (SIFMA) approved master repurchase agreement is in place.

Reverse Repurchase Agreement (Reverse Repo). A repo from the point of view of the original seller of securities. Used by dealers to finance their inventory of securities by essentially borrowing at short-term rates. Can also be used to leverage a portfolio and in this sense, can be considered risky if used improperly.

Safekeeping. Service offered for a fee, usually by financial institutions, for the holding of securities and other valuables. Safekeeping is a component of custody services.

Secondary Market. Markets for the purchase and sale of any previously issued financial instrument.

Securities Industry and Financial Markets Association (SIFMA). The bond market trade association representing the largest securities markets in the world. In addition to publishing a Master Repurchase Agreement, widely accepted as the industry standard document for Repurchase Agreements, the SIFMA also recommends bond market closures and early closes due to holidays.

Securities Lending. An arrangement between and investor and a custody bank that allows the custody bank to "loan" the investors investment holdings, reinvest the proceeds in permitted investments, and shares any profits

with the investor. Should be governed by a securities lending agreement. Can increase the risk of a portfolio in that the investor takes on the default risk on the reinvestment at the discretion of the custodian.

Sinking Fund. A separate accumulation of cash or investments (including earnings on investments) in a fund in accordance with the terms of a trust agreement or indenture, funded by periodic deposits by the issuer (or other entity responsible for debt service), for the purpose of assuring timely availability of moneys for payment of debt service. Usually used in connection with term bonds.

Spread. The difference between the price of a security and similar maturity U.S. Treasury investments, expressed in percentage terms or basis points. A spread can also be the absolute difference in yield between two securities. The securities can be in different markets or within the same securities market between different credits, sectors, or other relevant factors.

Standard & Poor's. One of several NRSROs that provide credit ratings on corporate and municipal debt issues.

STRIPS (Separate Trading of Registered Interest and Principal of Securities). Acronym applied to U.S. Treasury securities that have had their coupons and principal repayments separated into individual zero-coupon Treasury securities. The same technique and "strips" description can be applied to non-Treasury securities (e.g., FNMA strips).

Structured Notes. Notes that have imbedded into their structure options such as step-up coupons or derivative-based returns.

Supranational. Supranational organizations are international financial institutions that are generally established by agreements among nations, with member nations contributing capital and participating in management. These agreements provide for limited immunity from the laws of member countries. Bonds issued by these institutions are part of the broader class of Supranational, Sovereign, and Non-U.S. Agency (SSA) sector bonds. Supranational bonds finance economic and infrastructure development and support environmental protection, poverty reduction, and renewable energy around the globe. For example, the World Bank, International Finance Corporation (IFC), and African Development Bank (AfDB) have “green bond” programs specifically designed for energy resource conservation and management. Supranational bonds, which are issued by multi-national organizations that transcend national boundaries. Examples include the World Bank, African Development Bank, and European Investment Bank.

Swap. Trading one asset for another.

TAP Notes: Federal Agency notes issued under the FHLB TAP program. Launched in 6/99 as a refinement to the FHLB bullet bond auction process. In a break from the FHLB’s traditional practice of bringing numerous small issues to market with similar maturities, the TAP Issue Program uses the four most common maturities and reopens them up regularly through a competitive auction. These maturities (2, 3, 5, and 10 year) will remain open for the calendar quarter, after which they will be closed and a new series of TAP issues will be opened to replace them. This reduces the number of separate bullet bonds issued, but generates enhanced awareness and liquidity in the marketplace through increased issue size and secondary market volume.

Tennessee Valley Authority (TVA). One of the large Federal Agencies. A wholly owned corporation of the United States government that was established in 1933 to develop the resources of the Tennessee Valley region in order to strengthen the regional and national economy and the national defense. Power operations are separated from non-power operations. TVA securities represent obligations of TVA, payable solely from TVA's net power proceeds, and are neither obligations of nor guaranteed by the United States. TVA is currently authorized to issue debt up to $30 billion. Under this authorization, TVA may also obtain advances from the U.S. Treasury of up to $150 million. Frequent issuer of discount notes, agency notes, and callable agency securities.

Total Return. Investment performance measured over a period of time that includes coupon interest, interest on interest, and both realized and unrealized gains or losses. Total return includes, therefore, any market value appreciation/depreciation on investments held at period end.

Treasuries. Collective term used to describe debt instruments backed by the U.S. government and issued through the U.S. Department of the Treasury. Includes Treasury bills, Treasury notes, and Treasury bonds. Also a benchmark term used as a basis by which the yields of non-Treasury securities are compared (e.g., "trading at 50 basis points over Treasuries").

Treasury Bills (T-Bills). Short-term direct obligations of the United States government issued with an original term of one year or less. Treasury bills are sold at a discount from face value and do not pay interest before maturity. The difference between the purchase price of the bill and the maturity value is the interest earned on the bill. Currently, the U.S. Treasury issues 4-week, 13-week, and 26-week T-Bills.

Treasury Bonds. Long-term interest-bearing debt securities backed by the U.S. government and issued with maturities of ten years and longer by the U.S. Department of the Treasury.

Treasury Notes. Intermediate interest-bearing debt securities backed by the U.S. government and issued with maturities ranging from one to ten years by the U.S. Department of the Treasury. The Treasury currently issues 2-year, 3-year, 5-year, and 10-year Treasury Notes.

Trustee. A bank designated by an issuer of securities as the custodian of funds and official representative of bondholders. Trustees are appointed to insure compliance with the bond documents and to represent bondholders in enforcing their contract with the issuer.

Uniform Net Capital Rule. SEC Rule 15c3-1 that outlines the minimum net capital ratio (ratio of indebtedness to net liquid capital) of member firms and non-member broker/dealers.

Unrealized Gains (Losses). The difference between the market value of an investment and its book value. Gains/losses are “realized” when the security is actually sold, as compared to “unrealized” gains/losses which are based on current market value. See also “Realized Gains (Losses).”

Variable-Rate Security. A bond that bears interest at a rate that varies over time based on a specified schedule of adjustment (e.g., daily, weekly, monthly, semi-annually, or annually). See also “Floating Rate Note.”

Weighted Average Maturity (or just “Average Maturity”). The average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. A simple measure of risk of a fixed-income portfolio.

Weighted Average Maturity to Call. The average maturity of all securities and investments of a portfolio, adjusted to substitute the first call date per security for maturity date for those securities with call provisions.

Yield Curve. A graphic depiction of yields on like securities in relation to remaining maturities spread over a time line. The traditional yield curve depicts yields on U.S. Treasuries, although yield curves exist for Federal Agencies and various credit quality corporates as well. Yield curves can be positively sloped (normal) where longer-term investments have higher yields, or “inverted” (uncommon) where longer-term investments have lower yields than shorter ones.

Yield to Call (YTC). Same as “Yield to Maturity,” except the return is measured to the first call date rather than the maturity date. Yield to call can be significantly higher or lower than a security’s yield to maturity.

Yield to Maturity (YTM). Calculated return on an investment, assuming all cash-flows from the security are reinvested at the same original yield. Can be higher or lower than the coupon rate depending on market rates and

whether the security was purchased at a premium or discount. There are different conventions for calculating YTM for various types of securities.

Yield. There are numerous methods of yield determination. In this glossary, see also "Current Yield," "Yield Curve," "Yield to Call," and "Yield to Maturity."

Attachment B
Investment Pool/Fund Questionnaire

1. A description of eligible investment securities, and a written statement of investment policy and objectives.
2. A description of interest calculations and how it is distributed, and how gains and losses are treated.
3. A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced and the program audited.
4. A description of who may invest in the program, how often, what size deposits and withdrawals are allowed.
5. A schedule for receiving statements and portfolio listings.
6. Are reserves, retained earnings, etc., utilized by the pool/fund?
7. A fee schedule, and when and how is it assessed.
8. Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?
9. Does the pool/fund have a floating or stable Net Asset Value (NAV)?
10. What are the liquidity gates for the pool/fund?

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Consent - Other

Agenda Title
Donation Acceptance from Ambassador David Fischer and Mrs. Jennifer Fischer

Presenter
Nicholas Caristo, Chief of Police

ATTACHMENTS:

- **Memorandum dated May 2, 2024, from Nicholas Caristo, Chief of Police**
- **Attachment A - Donation Policy 1-08-8**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

To: Mayor and Town Council

Via: Kirk W. Blouin, Town Manager

From: Nicholas Caristo, Chief of Police

Re: Accept Donation of $40,000 from Ambassador David Fischer and Mrs. Jennifer Fischer

Date: May 2, 2024

GENERAL INFORMATION

The Palm Beach Police Department continues to benefit from the generosity of the residents and businesses of the Town of Palm Beach. The Department has received intentions of a donation of $40,000 from Ambassador David Fischer and Mrs. Jennifer Fischer. The donor indicated that the funds should be utilized for the acquisition of a new and needed Tactical Response Team and Emergency Field Forced transport vehicle.

Per Town Administration Policy No. 1-08-08 (Attachment A), any donation with a value over $25,000, which is not included in the Town's budget, must be approved by Town Council.

STAFF RECOMMENDATION

Staff recommends the Town Council accept a donation from Ambassador David Fischer and Mrs. Jennifer Fischer for the Police Department for purchases as deemed appropriate and necessary by the Chief of Police and the Town Manager in accordance with the Town's Purchasing Procedures.

FUNDING/FISCAL IMPACT

The donation will be forwarded to the Finance Department for deposit in the Police Department's donation account. Purchases using donated funds will be made in accordance with established Procurement Procedures.

NC:wmr

Attachment

cc: Robert Miracle, Deputy Town Manager
Carolyn Stone, Deputy Town Manager

TOWN OF PALM BEACH

Administrative Procedures

TOWN DONATIONS PROCEDURES

Procedure No.:.....1-08-8

Effective Date:..... September 25, 2008

Revision to Procedure No.:..... 1-08-5

APPROVED: _____
Peter B. Elwell, Town Manager

OBJECTIVE:

To formally establish clear procedures for implementation of the donations policy adopted by the Town Council at the January 8, 2008 Town Council meeting.

RESPONSIBILITY:

Department directors and/or the Town Manager shall be responsible for the implementation of this procedure. The Finance Director shall be responsible for ensuring completion of those actions required of the Finance Department. Town Council is responsible for approving certain donations as described below.

DEFINITIONS:

Donation:	May refer to either money or items. (Donations of food are exempted from this policy.)
Town budget:	Refers to the Town Council adopted budget, the Equipment Replacement Program, or the approved five-year Capital Improvement Program
Department director:	May also refer to his or her designee
Town Manager:	May also refer to his or her designee

POLICY:

Donations with a value over $25,000, which are not included in the Town budget or the Council-approved Capital Improvement Program (CIP) or Equipment Replacement Fund (ERF), must be individually approved by Town Council. All other donations require administrative approval under the following guidelines:

- Donations of any value, which are of or for items included in the Town budget, are subject to the approval of the department director or Town Manager, as appropriate.

- Donations of money are accepted so long as items bought with the donated money follow the same guidelines as those of a donated item.

- Donations of items with a value of $25,000 or less, which are not included in the Town budget, may be approved by the department director if there will be no future maintenance or replacement cost, but are subject to the approval of the Town Manager if there could or would be future maintenance or replacement cost.

The department director or Town Manager may seek Town Council approval of any donation which they determine should be subject to Town Council review.

PROCEDURE:

- Donations of cash or gift cards will not be accepted, with the exception of gift certificates or cards donated to the Recreation Department for the use as program prizes. Said certificates or cards will be subject to appropriate cash handling and tracking procedures to insure accountability.

- Departments must follow the Town's formal written purchasing procedures when using donation funding to buy an item.

- If the Town receives a donation for an item in the ERF that is not scheduled for purchase until a future date, the department shall use the donation when the next available purchase for such item occurs in the ERF. Acceleration of such purchases is allowed only upon the advance written approval of the Town Manager.

- All donations shall be reported to the Finance Department for processing and recording.

- The Finance Department will administer a central database, which shall record the date of every donation, name and address of donor, purpose of the donation and the amount of the donation. Departments should submit such information to the Finance Department the same business day the donation is received.

CONSIDERATIONS: When determining whether to accept a donation, the department director and/or Town Manager should consider whether the public, professional or community benefit is clear. The Town should also

avoid any impression that a private entity might receive a favor, naming rights, or any other quid pro quo consideration from the Town or a Town official in exchange for the donation.

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Board/Commission Annual Report

Agenda Title
Annual Report of the Code Enforcement Board

Presenter
Bram Majtlis, Chair

ATTACHMENTS:

- **Code Enforcement Annual Report**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

To: Mayor and Town Council

Via: Kirk W. Blouin, Town Manager

From: Nicholas Caristo, Chief of Police NC

Re: Annual Report – Code Enforcement Board

Date: May 1, 2024

STAFF RECOMMENDATION

Staff recommends the Town Council review the Annual Report for 2023-2024, presented by the Code Enforcement Board.

GENERAL INFORMATION

The following summarizes the activities of the Code Enforcement Board and staff beginning May 01, 2023, through April 30, 2024.

The Code Enforcement Board consists of nine members, which includes seven regular members and two alternate members. Bram Majtlis was re-elected as Chairman at the May 2024 meeting and Scotch Peloso was re-elected as Vice Chairman. The remaining members are Martin Klein, Chris Larmoyeux, Pamela Saba, John McGowan and Harris S. Fried. The alternate members are Armand Harris and John P. Cohen.

The Code Enforcement Board considered fifty-one new code violation cases, thirty-four fine consideration cases, ten fine reduction requests, and no old business cases.

There were $1,830,225.00 in fines, and $7,050.00 in administrative fees collected.

There are three properties with daily running fines. Ten properties have non-running fines, totaling $122,450.00. There are two non-property owners with non-running fines, totaling $5,900.00.

Liens in favor of the Town have been filed against property owners when appropriate.

Notice of Code Violation citations written and collected, where the violator admitted to guilt and paid the fine, totaled $12,700.00.

Right of Way citations written and collected, where the violator admitted to guilt and paid the fine, totaled $47,492.49.

Currently, the Code Enforcement staff is comprised of one Parking/Code Enforcement Specialist, one full-time Lead Code Enforcement Officer and four full-time Code Enforcement Officers.

The Code Enforcement staff received 2700 complaints, which is an increase from last year's number of 2380. There were 1573 of the complaints self-initiated by Code Enforcement Officers as compared to the previous year's number of 1419.

There were 9,817 inspections completed, an increase of 5,237 from the previous year. There were 957 code written warnings, 906 verbal warnings, 133 Notice of Violation letters sent, 72 Notice of Violation citations issued, 94 Board Orders, and 113 Right-of-Way written violations. All actions have increased since the previous year.

Attached please find a list of properties with outstanding fines as of April 30, 2024.

Attachment

NC/cm

LIST OF PROPERTIES WITH OUTSTANDING FINES AS OF APRIL 30, 2024

1. 241 El Dorado Lane
2. 232 Cherry Lane
3. 127 El Bravo
4. 191 Bradley Place
5. 420 Royal Palm Way
6. 201 Banyan Road *
7. 230 Brazilian Ave. *
8. 249 Seabreeze Ave.
9. 259 Pendleton Ave. *
10. 3440 S. Ocean Blvd.
11. 123 Chilean Ave.
12. 437 Chilean Ave.
13. 288 S. County Road

* Indicates Daily Running Fine

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Board/Commission Annual Report

Agenda Title
Annual Report of the Planning and Zoning Commission

Presenter
Gail Coniglio, Chair

ATTACHMENTS:

- **Planning & Zoning Commission 2023 Annual Report**

TOWN OF PALM BEACH
Information for Town Council Meeting on: May 14, 2024

To: Mayor and Town Council

Via: Kirk W. Blouin, Town Manager

From: Wayne Bergman, MCP, LEED® AP, Director of Planning, Zoning & Building

Re: Annual Report – Planning and Zoning Commission

Date: April 8, 2024

STAFF RECOMMENDATION

Staff recommends that the Town Council hear and accept the Planning and Zoning Commission's Annual Report for 2023-2024.

GENERAL INFORMATION

Attached please find Exhibit A, which provides a summary of the activities of the Planning and Zoning Commission (PZC) from April 2023 through March 2024. The PZC reviewed six Zoning Code amendments prepared by Planning, Building and Zoning (PZB) staff and twelve privately initiated text amendments. Of the Town initiated amendments, only one, Ordinance No. 011-2023, which establishes the point of measurement when determining building height (minimum flood elevation) was recommended for approval to the Town Council at the PZC meeting of May 3, 2024. On July 12, 2023, Ordinance No. 011-2023 was adopted by the Town Council.

With regard to the privately initiated amendments, two Ordinances associated with the text amendments to the Future Land Use Element and Zoning Code to amend the Private Group Use Future Land Use category and to create a new Cultural Institution District, respectively, were recommended for approval. At the March 5, 2024 Town Council public hearing, the accompanying Ordinance No. 005-2024 and Ordinance No. 006-2024 were passed on first reading with final adoption on May 15, 2024.

On October 17, 2023, the PZC, with the guidance of PZB staff, began the Evaluation and Appraisal Review of the Town of Palm Beach 2017 Comprehensive Plan. All twelve Elements and an updated Map Series were vetted over the course of six months by the PZC. The Transportation Element will return to the PZC at the May 7, 2024 meeting to review a potential amended level of service growth rate for long range transportation planning purposes. Additionally, it was recommended by PZC to remove the ability to amend the Future Land Use Map to allow for any additional Approved PUD Future Land Use designations.

Lastly, the PZC continued zoning review led by the Town's consultant, Sean Suder, Principal of ZoneCo. On June 7, 2023, ZoneCo presented on the north end zones and standards that included new definitions and the findings and analysis of the Charrette held in March 2023. A special meeting was held on June 15, 2023 which further examined the R-B Zoning District standards. In the coming months, the commercial districts, Midtown and the south end regulations will follow.

A brief summary of the meeting agendas is provided in the attached Exhibit A, which Gail Coniglio, the Chair of the PZC, will present at the May 15, 2024 Town Council meeting.

cc: Krik Blouin, Town Manager
Planning and Zoning Commission
James Murphy, Assistant Director of Planning, Zoning and Building
Jennifer Hofmeister-Drew, AICP, Planner III

WRB:JGM:JHD

EXHIBIT A
PLANNING AND ZONING COMMISSION ACTIVITIES

April 27, 2023
Regular Meeting
Discussed the following study items:

Presentation on Proposed Amendments to Chapter 134, Zoning Related to the following:

1. Proposed Amendments to Chapter 134, Zoning, Article I. In General. Section 134-2. – Definitions and Rules of Construction, pertaining to the building height point of measurement.

2. Proposed Amendments to Chapter 134, Zoning, Article IV. Nonconformities. Division 4.-Land, pertaining to development and redevelopment of nonconforming lots.

3. Proposed Amendments to Chapter 134, Zoning, Article VI. District Regulations. Division 8-12. Commercial Zoning Districts Related to the following:

    - Business Tax Receipts (BTRs)
    - Non-Conforming Commercial Uses
    - Air Conditioning and Generator Equipment Review

4. Initial presentation on the Evaluation and Appraisal Review of the Town's Comprehensive Plan.

5. Proposed Privately Initiated Text Amendment to Division 8.-C-TS Town-Serving Commercial District, Section 134-1114, to allow Arcades and Colonnades within Public Rights-of-Way.

6. Proposed Privately Initiated amendment to Resolution No. 3-00, the Breakers Planned Unit Development (PUD-A) related to the tennis courts.

MAY 3, 2023
Regular Meeting
Discussed the following study items:

1. Proposed Amendment to Chapter 134, Zoning, Article VI. District Regulations. Division 8-12 pertaining to mechanical equipment in Commercial Zoning Districts.

2. Proposed Amendment to Chapter 134, Zoning, Article I. In General. Section 134-2, pertaining to minimum flood Elevations freeboard.

3. Proposed Zoning in Progress (ZIP) Resolution No. 040-2023 relating to restaurants, bars, lounges, nightclubs, and private clubs.

4. Proposed recommendation to amend Resolution No. 3-00 related to site modifications at the tennis center for the Breakers Planned Unit Development (PUD-A), related to Site modifications at the Tennis Center.

June 7, 2023
Regular Meeting
Discussed the following study items:

1. Proposed Amendments to Article VI. District Regulations. Division 8-12. Pertaining to Commercial Zoning Districts related to Mechanical Equipment

2. Sean Suder, ZoneCo. presentation on the North End Zones and Standards pertaining to the following:

    - Definitions of the North End Zones
    - Charrette Findings in the North End
    - Definition of new Low Density Zoning Districts

June 15, 2023
Special Meeting
Discussion on the following study items:

1. Sean Suder, ZoneCo., North End Zones & Standards (Continued).

    - Recap of Previous PZC Meeting
    - Recap of Town Council Meeting and Direction
    - Continue Studying new R-B Standards

        - Reduce front yard setback for up to 40% of the front building plane and existing front yard setback for the remainder of the front building plane.
        - How minimum lot coverage and exceptions permitted inclusions in the setbacks and minimum landscaped open space can control for insensitive bulk and mass.

    - Article VI District Regulations Division 8-12 Pertaining to Commercial Zoning Districts related to mechanical equipment.

October 17, 2023
Regular Meeting
Discussed the following study items:

1. Draft 2024 Town of Plam Beach Comprehensive Plan.

2. Proposed privately initiated Text Amendment to Chapter 134, Zoning, Article VI District Regulations, Division 8. C-TS Town-Serving Commercial District, Section 134-1114, to allow arcades and colonnades within Public Rights-of-Way.

3. Proposed privately initiated Text Amendment to Chapter 134, to allow valet only parking structures ancillary to a non-conforming hotel in the R-C Medium Density Residential Zoning District.

November 8, 2023
Regular Meeting
Discussed the following study items:

1. ZoneCo Update from Sean Suder – Residential Districts Study Draft Report.

2. Draft 2024 Town of Palm Beach Comprehensive Plan Update – Began the strike through and underline version of the Comprehensive Plan. First review of the Future Land Use Element

    - Future Land Use Element Data and Analysis and Goals, Objectives, and Policies
    - Comments Received by Residents

3. Proposed privately initiated Text Amendment to Chapter 134, Zoning, Article VI, District Regulations, Division 8.-C-TS Town-Serving Commercial District, to allow arcades and colonnades within public rights-of-way.

4. Proposed privately initiated Text Amendment to Chapter 134, Article I., Section 134-2 Definitions and Rules of Construction, to Create A Definition For Valet Only Garage; to Division 5.-R-C Medium Density Residential District, Section 134-945, the Special Exception Uses; Section 134-955, Off-Street Parking and Loading; Section 134-948 Pertaining to Lot, Yard and Area Requirements, to allow valet only parking structures ancillary to an existing hotel in the R-C Medium Density Residential District.

December 6, 2023
Regular Meeting
Discussed the following study items:

1. Draft 2024 Town of Palm Beach Comprehensive Plan Update
    - First review in Strike Through and Underline Version of Introduction and the Data and Analysis and Goals, Objectives and Policies of the following Elements:

        - Future Land Use – Second review
        - Housing
        - Historic Preservation
        - Public Safety
        - Recreation and Open Space
        - Property Rights

2. Planned Unit Development Discussion

January 3, 2024
Regular Meeting
Discussed the following study items:

1. ZoneCo Update from Sean Suder

2. Draft 2024 Town of Palm Beach Comprehensive Plan Update
    - Second Review in Strike Through and Underline Version of the Data and Analysis and Goals, Objectives and Policies of the following Elements presented at the December 6, 2023 PZC meeting:
        - Future Land Use – Third Review
        - Housing
        - Historic Preservation
        - Public Safety
        - Recreation and Open Space
        - Property Rights

3. Draft 2024 Town of Palm Beach Comprehensive Plan Update
    - First Review in Strike Through and Underline Version of the Data and Analysis and Goals, Objectives and Policies of the following Elements:

        - Coastal Management
        - Conservation
        - Capital Improvements
        - Intergovernmental

February 6, 2024
Regular Meeting
Discussed the following study items:

1. Draft 2024 Town of Palm Beach Comprehensive Plan Update
    - Third Review in Strike Through and Underline Version of the Data and Analysis and Goals, Objectives and Policies of the following Elements presented at the January 3, 2024 PZC meeting:

        - Future Land – 4th Review
        - Housing
        - Historic Preservation
        - Public Safety
        - Recreation and Open Space
        - Property Rights

2. Draft 2024 Town of Palm Beach Comprehensive Plan Update
    - Second Review in Strike Through and Underline Version of the Data and Analysis and Goals, Objectives and Policies of the following Elements presented at the January 3, 2024 PZC meeting:

        - Coastal Management
        - Conservation
        - Capital Improvement
        - Intergovernmental Coordination

3. Draft 2024 Town of Palm Beach Comprehensive Plan Update – 1st Revision
    - First Review in a Strike Through and Underline Version of the Data and Analysis and Goals, Objectives and Policies of the following Elements:

        - Transportation Element
        - Infrastructure Element
        - Map Series

March 5, 2024

Regular Meeting

Discussed the following study items:

1. Sean Suder, Zone Co. Zoning Review Update

2. Draft 2024 Town of Palm Beach Comprehensive Plan Update
    - Fourth Review in Strike Through and Underline Version of the Data and Analysis and Goals, Objectives and Policies of the following Elements presented at the December 6, 2023 PZC meeting:

        - Future Land Use – 5th Revision
        - Housing
        - Historic Preservation
        - Public Safety
        - Recreation and Open Space
        - Property Rights

3. Draft 2024 Town of Palm Beach Comprehensive Plan Update
    - Third Review in Strike Through and Underline Version of the Data and Analysis and Goals, Objectives and Policies of the following Elements:

        - Coastal Management
        - Conservation
        - Capital Improvements
        - Intergovernmental

4. Draft 2024 Town of Palm Beach Comprehensive Plan Update
    - Second Review in Strike Through and Underline Version of the Data and Analysis and Goals, Objectives and Policies of the following Elements:
        - Infrastructure Element

5. Proposed Privately Initiated Future Land Use and Zoning Maps and Text Amendments to the Comprehensive Plan and Zoning Code for parcels of land more, commonly referred to as the Wells Fargo Site).

6. Proposed privately Initiated Text Amendments to the Comprehensive Plan and Zoning Code to amend the Future Land Use Element related to Private Group Use and creation of a new Cultural Institution District.

April 2, 2024
Regular Meeting
Discussed the following study items:

1. Sean Suder, Zone Co. Zoning Review
    - Recap of the Residential Districts Study
    - Mid-Town Commercial Districts Study
    - South End Zoning Study

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Board/Commission Annual Report

Agenda Title
Annual Report of the Retirement Board of Trustees

Presenter
Daniel W. Stanton, Chair

ATTACHMENTS:

- **Memorandum Dated May 3, 2024, from Dan Stanton, Chair, Retirement Board of Trustees**
- **Recent Investment Environment**
- **Current Retirement Fund Portfolio**
- **Summary of Actuarial Comments**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

To: Mayor and Town Council

From: Dan Stanton, Chair

Re: Annual Report-Town of Palm Beach Retirement System

Date: May 3, 2024

GENERAL INFORMATION

Chair Dan Stanton will present the Annual Report on behalf of the Town of Palm Beach Retirement System Board of Trustees. This report includes backup information by the actuary, GRS, and investment consultant, Mariner.

MARINER

To: Town of Palm Beach Retirement System Board of Trustees

From: Dave West, CFA

Date: April 2024

Re: Retirement System: Mid – Year Summary Investment Review

The Town of Palm Beach Retirement System "the Plan" achieved a preliminary, net rate of return on invested assets of 4.62% for the quarter ended March 31, 2024. Plan assets earned 13.1% (preliminary) for fiscal year to date 2024.

Preliminary Investment Returns

Performance and valuations presented in this report are preliminary, with 93.8% of assets reporting finalized figures.
NAVs for non-reporting investments (private equity and real estate) are carried forward from the most recent valuation.

For the period ending March 2024:

FYTD Year Return: 13.1% (net)

Quarter Return: 4.6% (net)

Market Value: $288,943,569

Summary Attribution

The residual effect of Fed interest rate policy and the anticipation of a "policy pivot" continues to be of primary significance to general market investment results. The U.S. economy continues to show resilience adopting the new interest rate operating regime. The pace of inflation temperament has slowed with resent data showing some resistance to further decline as the economy strengthens. The Fed's published "Dot Plot" shared expectations of three quarter-point rate cuts during the year. Corporate earnings continue to deliver upside surprise above analyst expectations providing a valuation push for equities independent of expectations for any reduction in interest rates.

US equities moved broadly higher during the first quarter based on expectations of a more favorable interest rate environment in the coming year. The S&P 500 Index rose 10.6% for the quarter. International stocks experienced robust growth to begin the year, albeit muted by a strengthening US Dollar (USD). USD performance lagged local currency (LCL) performance in most regions for the quarter, though both currency readings were positive.

Fixed-income markets pulled back slightly to start the year with many domestic and international bond indexes finishing modestly lower during the quarter. Yields remain elevated due to the Federal Reserve's decision to maintain rates at their current levels. The Treasury yield curve continues gradually flatten as longer maturity interest rates reflect less bullish revisions to policy forecast.

Tactical actions FYTD:

The investment program continues to execute on a previously adopted tactical approach to asset allocation consistent with policy targets and allocation parameters. Consistent with this policy, the investment program maintained an overweight to domestic equity during the measurement period. This allocation was the primary driver of the Retirement System investment results. The allocation to Emerging Markets was eliminated consistent with the ongoing program risk assessment and alignment with the reduced target ROR objective.

Fixed income allocations and manager engagements were and will continue to be reviewed for allocation efficiency. The Retirement System will maintain the high-quality orientation for bond investments established during the pandemic. The total return outlook for debt markets has improved significantly with current valuations reflecting the generally higher level of interest rates. The following actions were completed consistent with the Retirement Plan's risk management mandate:

- The Committee continues to implement a policy of “advance liquidity management” as benefit payment demands will continue to be a significant element of Retirement System’s operations and investments. The current term-structure of interest rates continues provides a substantial yield opportunity through participation in U.S. Treasury money market funds. Prospective returns in such investments offer a tactical advantage to the Retirement System investment program providing both liquidity and a stable fixed income investment that is accretive to the overall investment objective. The current allocation strategy will ensure that the program has sufficient funds to operate through fiscal year end.

- Opportunistic allocation addition to private debt. The committee completed a general review of this area of investment identifying the opportunity to increase prospective returns significantly through income generation while minimizing undesirable exposures to general market interest rate movements. The Committee completed a general review of the private debt market opportunity and of applicable manager product structures. The opening commitment and engagement was allocated to Ares Capital Management.

- The LMCG Serenitas Gamma II Fund was added to the Non-Core Fixed Income allocation. The manager strategy is structured to minimize the valuation impact of changes in interest rates and idiosyncratic credit risk while maximizing total return. The strategy has worked exceptionally well during the challenged interest rate operating environment.

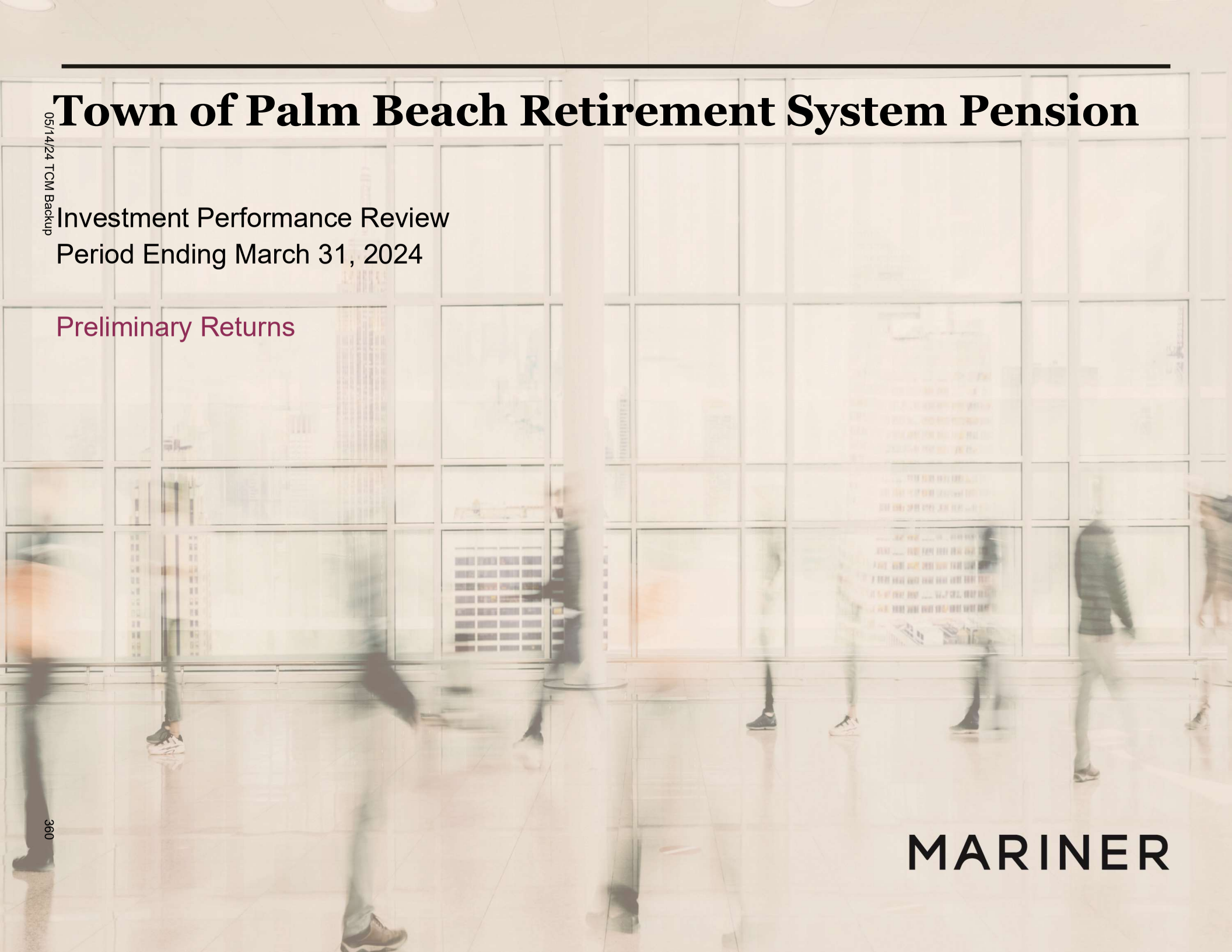
Real Estate commitments continue to detract from overall plan performance as the general investment cycle continues to be challenged by the economics of the new rate regime. Allocation to this area of investment has been set below the long-term allocation target. Investment in this area continues to be subject to an industry-wide liquidity queue for redemptions.

Town of Palm Beach Retirement System Pension

05/14/24 TCM Backup

Investment Performance Review
Period Ending March 31, 2024

Preliminary Returns



MARINER

360

05/14/24 TCM Backup

Index Returns (%)

Equities	Month	3 M	YTD	1 Year	3 Yr Ann	5 Yr Ann
S&P 500 Total Return	3.22	10.56	10.56	29.88	11.49	15.05
Russell Midcap Index	4.34	8.60	8.60	22.35	6.07	11.10
Russell 2000 Index	3.58	5.18	5.18	19.71	(0.10)	8.10
Russell 1000 Growth Index	1.76	11.41	11.41	39.00	12.50	18.52
Russell 1000 Value Index	5.00	8.99	8.99	20.27	8.11	10.31
Russell 3000 Index	3.23	10.02	10.02	29.29	9.78	14.34
MSCI EAFE NR	3.29	5.78	5.78	15.32	4.78	7.33
MSCI EM NR	2.48	2.37	2.37	8.15	(5.05)	2.22

Russell Indices Style Returns

YTD

	V	B	G
L	9.0	10.3	11.4
M	8.2	8.6	9.5
S	2.9	5.2	7.6

2023

	V	B	G
L	11.4	26.5	42.7
M	12.7	17.2	25.9
S	14.6	16.9	18.6

Index Returns (%)

Fixed Income	Month	3 M	YTD	1 Year	Mod. Adj. Duration	Yield to Worst
U.S. Aggregate	0.92	(0.78)	(0.78)	1.70	6.22	4.85
U.S. Corporate Investment Grade	1.29	(0.40)	(0.40)	4.43	7.01	5.30
U.S. Corporate High Yield	1.18	1.47	1.47	11.15	3.15	7.66
Global Aggregate	0.55	(2.08)	(2.08)	0.49	6.66	3.74

Levels

Currencies	03/31/24	12/31/23	12/31/22
Euro Spot	1.08	1.10	1.07
British Pound Spot	1.26	1.27	1.21
Japanese Yen Spot	151.29	141.04	131.12
Swiss Franc Spot	0.90	0.84	0.92

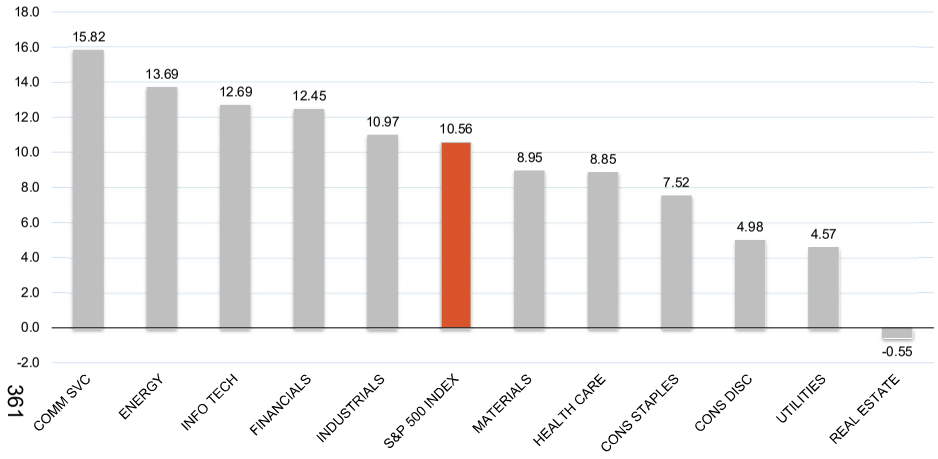
Levels (%)

Key Rates	03/31/24	12/31/23	12/31/22	12/31/21	12/31/20
US Generic Govt 3 Mth	5.36	5.33	4.34	0.03	0.06
US Generic Govt 2 Yr	4.62	4.25	4.43	0.73	0.12
US Generic Govt 10 Yr	4.20	3.88	3.87	1.51	0.91
US Generic Govt 30 Yr	4.34	4.03	3.96	1.90	1.64
ICE LIBOR USD 3M	5.56	5.59	4.77	0.21	0.24
Euribor 3 Month ACT/360	3.89	3.91	2.13	(0.57)	(0.55)
Bankrate 30Y Mortgage Rates Na	7.24	6.99	6.66	3.27	2.87
Prime	8.50	8.50	7.50	3.25	3.25

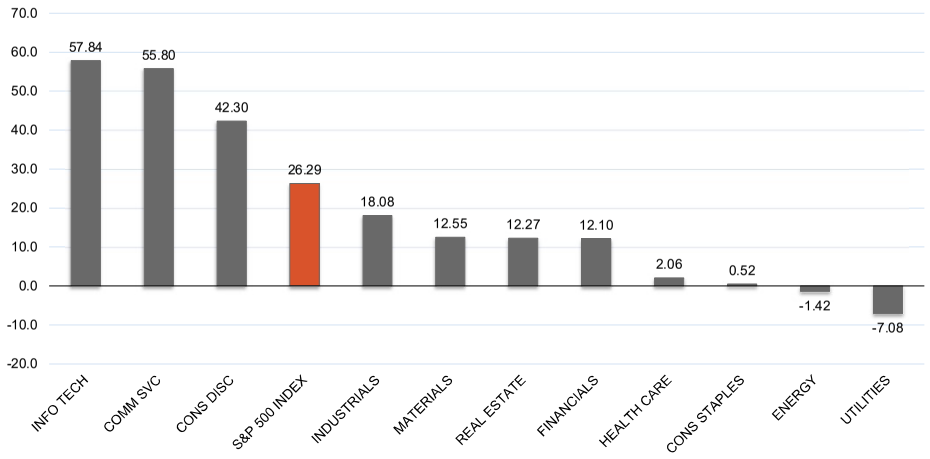
Levels

Commodities	03/31/24	12/31/23	12/31/22
Oil	83.17	71.65	80.45
Gasoline	3.54	3.11	3.21
Natural Gas	1.76	2.51	3.93
Gold	2,238.40	2,071.80	1,857.70
Silver	24.92	24.09	24.21
Copper	400.70	389.05	381.45
Corn	442.00	471.25	678.00
BBG Commodity TR Idx	231.40	226.43	245.89

YTD Sector Returns



2023 Sector Returns



Source: Bloomberg & Investment Metrics. For informational purposes only and should not be regarded as investment advice. Information is based on sources and data believed to be reliable, but Mariner Institutional cannot guarantee the accuracy, adequacy or completeness of the information. The material provided herein is valid only as of the date of distribution and not as of any future date.
*Heat maps are displayed utilizing a 9-color scale, with green as the highest return for the time period noted and red as the lowest return for the time period noted. Color scales within each time period are mutually exclusive.

03/14/24 TCM Backup

Manager	MV as of	Most Recent Statement Date
	Private Equity	
HarbourVest Partners	3/05/2024 - Distrubiton	9/30/2024
JP Morgan Venture Cap V	1/29/2024 - Call	9/30/2023
Ares Landmark XIV	3/22/2024 - Distribution	12/31/2023
Private Equity Fund V	9/30/2023	9/30/2023
	Real Estate	
Green Cities III	12/31/2023	12/31/2023
Long Wharf Real Estate Fund V	3/31/2024	3/31/2024
Westport RE Fund IV	12/31/2023	12/31/2023
JP Morgan Strategic Property	3/31/2024	3/31/2024

Performance and valuations presented in this report are preliminary, with 93.8% of assets reporting finalized figures.
NAVs for non-reporting investments are carried forward from the most recent valuation.

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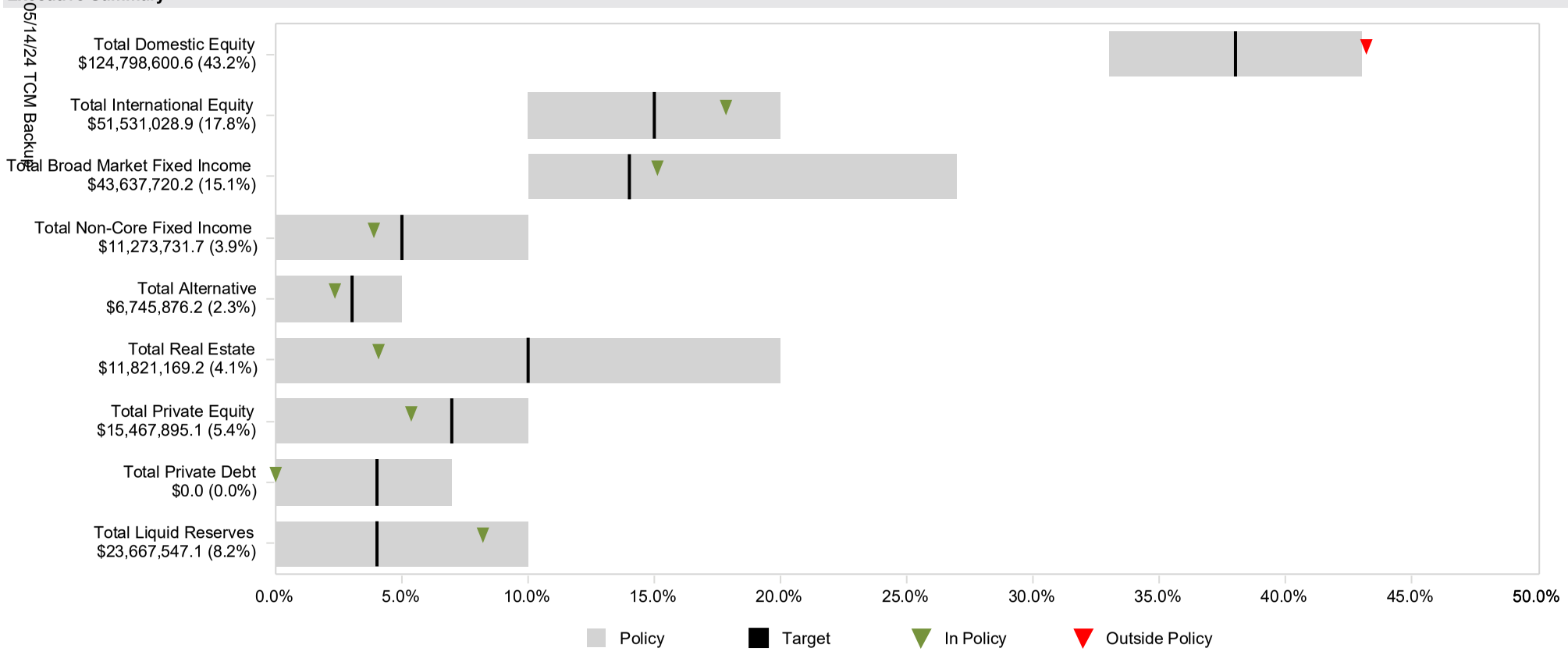
Executive Summary



Asset Allocation Compliance

	Asset Allocation $	Current Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)
Total Fund	**288,943,569**	**100.0**	**N/A**	**N/A**	**100.0**
Total Domestic Equity	124,798,601	43.2	33.0	43.0	38.0
Total International Equity	51,531,029	17.8	10.0	20.0	15.0
Total Broad Market Fixed Income	43,637,720	15.1	10.0	27.0	14.0
Total Non-Core Fixed Income	11,273,732	3.9	0.0	10.0	5.0
Total Alternative	6,745,876	2.3	0.0	5.0	3.0
Total Real Estate	11,821,169	4.1	0.0	20.0	10.0
Total Private Equity	15,467,895	5.4	0.0	10.0	7.0
Total Private Debt	-	0.0	0.0	7.0	4.0
Total Liquid Reserves	23,667,547	8.2	0.0	10.0	4.0

05/14/24 TM Book

Financial Reconciliation - 1 Month

	Market Value 03/01/2024	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 03/31/2024
Total Domestic Equity	**120,876,481**	**-**	**-**	**-**	**-**	**-**	**611,651**	**3,310,469**	**124,798,601**
Vanguard Instl Index (VINIX)	91,482,345	-	-	-	-	-	564,787	2,374,896	94,422,029
Geneva Mid Cap Growth Equity	15,362,669	-	-	-	-	-	10,562	325,772	15,699,003
Cooke & Bieler Mid Cap Value Equity	14,031,466	-	-	-	-	-	36,301	609,801	14,677,569
Total Developed Country Equity	**50,143,955**	**-**	**-**	**-**	**-**	**-**	**-**	**1,387,074**	**51,531,029**
Pear Tree Polaris Foreign Value (QFVRX)	19,645,196	-	-	-	-	-	-	597,439	20,242,635
Fidelity International Index (FSPSX)	12,444,969	-	-	-	-	-	-	415,945	12,860,914
MFS International Growth R6 (MGRDX)	8,597,593	-	-	-	-	-	-	172,576	8,770,169
WCM Focused International Growth (WCMIX)	9,456,196	-	-	-	-	-	-	201,115	9,657,311
Total Fixed Income	**54,525,348**	**-**	**-**	**-**	**-12,577**	**-**	**115,244**	**283,436**	**54,911,452**
Garcia Hamilton Fixed Income Agg.	43,245,526	-	-	-	-	-	115,244	276,950	43,637,720
Serenitas Credit Gamma	11,279,822	-	-	-	-12,577	-	-	6,487	11,273,732
Total Alternative	**6,903,478**	**-**	**-**	**-**	**-**	**-**	**-**	**-157,601**	**6,745,876**
Ark Innovation (ARKK)	6,903,478	-	-	-	-	-	-	-157,601	6,745,876
Total Real Estate	**12,241,540**	**-**	**-**	**-**	**-**	**-**	**21,893**	**-442,264**	**11,821,169**
Green Cities Company III	1,312,237	-	-	-	-	-	-	-	1,312,237
Long Wharf Real Estate Partners Fund V	2,871,500	-	-	-	-	-	-	-208,973	2,662,527
Westport Real Estate Fund IV	1,060,427	-	-	-	-	-	-	-	1,060,427
JP Morgan Strategic Property	6,997,376	-	-	-	-	-	21,893	-233,291	6,785,978
Total Private Equity	**15,957,895**	**-490,000**	**-**	**-**	**-**	**-**	**-**	**-**	**15,467,895**
Ares Landmark Equity Partners XIV LP	72,211	-6,368	-	-	-	-	-	-	65,843
Private Equity Investment Fund V	514,508	-	-	-	-	-	-	-	514,508
HarbourVest Partners IX (Consolidated)	7,545,043	-483,632	-	-	-	-	-	-	7,061,411
Pomona Capital VIII	-	-	-	-	-	-	-	-	-
JPMorgan Venture Capital Fund V	7,826,133	-	-	-	-	-	-	-	7,826,133
Total Liquid Reserves	**28,559,708**	**490,000**	**-**	**-5,500,000**	**-**	**-**	**117,894**	**-54**	**23,667,547**
Liquid Reserves	28,559,708	490,000	-	-5,500,000	-	-	117,894	-54	23,667,547
Total Fund	**289,208,404**	**-**	**-**	**-5,500,000**	**-12,577**	**-**	**866,682**	**4,381,061**	**288,943,569**

All figures are preliminary and subject to change.

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Financial Reconciliation - Fiscal Year To Date

	Market Value 10/01/2023	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 03/31/2024
Total Domestic Equity	**101,255,752**	**-**	**1,392**	**-**	**-**	**-1,392**	**2,081,377**	**21,461,472**	**124,798,601**
Vanguard Instl Index (VINIX)	76,482,014	-	-	-	-	-	1,899,949	16,040,066	94,422,029
Geneva Mid Cap Growth Equity	12,674,439	-	713	-	-	-713	42,129	2,982,436	15,699,003
Cooke & Bieler Mid Cap Value Equity	12,099,298	-	680	-	-	-680	139,300	2,438,971	14,677,569
Total Developed Country Equity	**44,093,789**	**-339,432**	**-**	**-**	**-**	**-**	**1,518,517**	**6,258,154**	**51,531,029**
Pear Tree Polaris Foreign Value (QFVRX)	17,525,982	-	-	-	-	-	887,525	1,829,127	20,242,635
Fidelity International Index (FSPSX)	11,297,270	-339,432	-	-	-	-	339,432	1,563,645	12,860,914
MFS International Growth R6 (MGRDX)	7,544,632	-	-	-	-	-	235,489	990,047	8,770,169
WCM Focused International Growth (WCMIX)	7,725,905	-	-	-	-	-	56,071	1,875,335	9,657,311
Total Emerging Markets Equity	**8,806,909**	**-9,472,269**	**-**	**-**	**-42,596**	**-**	**-**	**707,956**	**-**
Allspring Emerging Markets	8,806,909	-9,472,269	-	-	-42,596	-	-	707,956	-
Total Fixed Income	**49,523,696**	**2,500,000**	**2,294**	**-**	**-107,790**	**-2,294**	**688,436**	**2,307,110**	**54,911,452**
Garcia Hamilton Fixed Income Agg.	41,004,717	-	2,294	-	-	-2,294	688,436	1,944,567	43,637,720
Serenitas Credit Gamma	8,518,979	2,500,000	-	-	-107,790	-	-	362,543	11,273,732
Total Alternative	**5,343,628**	**-**	**-**	**-**	**-**	**-**	**-**	**1,402,248**	**6,745,876**
Ark Innovation (ARKK)	5,343,628	-	-	-	-	-	-	1,402,248	6,745,876
Total Real Estate	**14,243,980**	**-52**	**-**	**-**	**-39,657**	**-**	**138,231**	**-2,521,332**	**11,821,169**
Green Cities Company III	1,940,049	-	-	-	-	-	-	-627,812	1,312,237
Long Wharf Real Estate Partners Fund V	2,922,015	-	-	-	-	-	-	-259,488	2,662,527
Westport Real Estate Fund IV	1,585,752	-	-	-	-	-	-	-525,325	1,060,427
JP Morgan Strategic Property	7,796,164	-52	-	-	-39,657	-	138,231	-1,108,707	6,785,978
Total Private Equity	**17,035,360**	**-1,770,117**	**-**	**-**	**-10,324**	**-**	**-**	**212,977**	**15,467,895**
Ares Landmark Equity Partners XIV LP	74,905	-10,353	-	-	-	-	-	1,292	65,843
Private Equity Investment Fund V	514,508	-	-	-	-	-	-	-	514,508
HarbourVest Partners IX (Consolidated)	7,975,557	-914,146	-	-	-	-	-	-	7,061,411
Pomona Capital VIII	479,248	-483,509	-	-	-	-	-	4,261	-
JPMorgan Venture Capital Fund V	7,991,142	-362,109	-	-	-10,324	-	-	207,424	7,826,133
Total Liquid Reserves	**9,860,485**	**9,105,474**	**12,581,371**	**-8,500,000**	**-**	**-10,493**	**634,558**	**-3,848**	**23,667,547**
Liquid Reserves	9,860,485	9,105,474	12,581,371	-8,500,000	-	-10,493	634,558	-3,848	23,667,547
Total Fund	**250,163,598**	**23,604**	**12,585,057**	**-8,500,000**	**-200,368**	**-14,179**	**5,061,119**	**29,824,737**	**288,943,569**

All figures are preliminary and subject to change.

Asset Allocation & Performance

	Allocation		Performance(%)									
	Market Value $	%	MTH	QTD	YTD	FYTD	1 YR	3 YR	5 YR	7 YR	Inception	Inception Date
Total Fund (Net)	**288,943,569**	**100.0**	**1.81**	**4.62**	**4.62**	**13.10**	**11.92**	**2.64**	**6.60**	**6.80**	**6.64**	**09/01/2012**
Total Fund (Gross)			1.82	4.65	4.65	13.20	12.25	2.86	6.83	7.06	6.91	
Total Fund Policy			2.03	5.25	5.25	14.06	15.27	5.43	8.86	N/A	N/A	
Total Fund x Lagged Data (Net)	**273,475,674**	**94.6**	**1.92**	**4.89**	**4.89**	**13.87**	**13.07**	**2.34**	**5.92**	**N/A**	**5.71**	**09/01/2017**
Total Fund x Lagged Data(Gross)			1.92	4.92	4.92	13.97	13.42	2.57	6.17	N/A	5.97	
Total Fund Policy Index x Lagged Data			2.01	5.16	5.16	13.93	14.99	5.07	8.57	N/A	8.06	
Total Domestic Equity (Net)	**124,798,601**	**43.2**	**3.24**	**9.93**	**9.93**	**23.25**	**28.44**	**9.58**	**13.82**	**12.81**	**12.57**	**09/01/2012**
Total Domestic Equity (Gross)			3.24	9.93	9.93	23.25	28.58	9.71	13.96	12.97	12.78	
Total Domestic Equity Policy			3.23	10.02	10.02	23.30	29.29	9.78	14.34	13.45	13.79	
Total International Equity (Net)	**51,531,029**	**17.8**	**2.77**	**5.74**	**5.74**	**17.72**	**14.83**	**2.99**	**7.25**	**6.39**	**7.16**	**09/01/2012**
Total International Equity (Gross)			2.77	5.74	5.74	17.72	14.84	3.00	7.35	6.60	7.43	
Total International Equity Policy			3.22	4.81	4.81	15.11	13.83	2.44	6.48	6.38	N/A	
Total Broad Market Fixed Income (Net)	**43,637,720**	**15.1**	**0.91**	**-1.33**	**-1.33**	**6.42**	**-0.20**	**-2.70**	**0.37**	**N/A**	**0.97**	**07/01/2018**
Total Broad Market Fixed Income (Gross)			0.91	-1.33	-1.33	6.42	-0.02	-2.55	0.54	N/A	1.12	
Total Fixed Income Policy			0.92	-0.78	-0.78	5.99	1.70	-2.46	0.23	1.04	0.90	
Total Non-Core Fixed Income (Net)	**11,273,732**	**3.9**	**-0.05**	**0.78**	**0.78**	**2.49**	**9.20**	**N/A**	**N/A**	**N/A**	**9.20**	**04/01/2023**
Total Non-Core Fixed Income (Gross)			0.06	1.17	1.17	3.56	12.62	N/A	N/A	N/A	12.62	
Total Fixed Income Policy			0.92	-0.78	-0.78	5.99	1.70	-2.46	0.23	1.04	1.70	
Total Alternative (Net)	**6,745,876**	**2.3**	**-2.28**	**-4.37**	**-4.37**	**26.24**	**24.14**	**N/A**	**N/A**	**N/A**	**-24.53**	**06/01/2021**
Total Alternative (Gross)			-2.22	-4.19	-4.19	26.70	25.07	N/A	N/A	N/A	-23.96	
Total Alternative Policy			2.68	11.75	11.75	26.73	34.54	8.32	12.82	12.32	6.96	
Total Real Estate (Net)*	**11,821,169**	**4.1**	**-3.43**	**-5.04**	**-5.04**	**-17.01**	**-27.61**	**-12.34**	**-6.25**	**-2.72**	**2.38**	**08/01/2013**
Total Real Estate (Gross)			-3.43	-4.89	-4.89	-16.76	-26.71	-11.63	-5.51	-2.01	3.43	
Total Real Estate Policy			-1.87	-1.87	-1.87	-6.22	-9.56	1.65	2.18	3.24	N/A	

05/14/24 TCMBackup

All returns and valuations presented in this report are preliminary and subject to change
*Time weighted returns are for reference. Please refer to IRR calculations in quarterly report.

	Allocation		Performance(%)									
	Market Value $	%	MTH	QTD	YTD	FYTD	1 YR	3 YR	5 YR	7 YR	Inception	Inception Date
Total Private Equity (Net)*	**15,467,895**	**5.4**	**0.00**	**-0.01**	**-0.01**	**1.25**	**-4.25**	**3.96**	**13.83**	**14.48**	**15.37**	**09/01/2012**
Total Private Equity (Gross)			0.00	0.03	0.03	1.31	-4.14	4.06	13.98	14.64	15.50	
Total Private Equity Policy			3.47	11.38	11.38	25.32	33.78	14.84	18.50	17.51	17.32	
Total Liquid Reserves	**23,667,547**	**8.2**										

All returns and valuations presented in this report are preliminary and subject to change
*Time weighted returns are for reference. Please refer to IRR calculations in quarterly report.

Asset Allocation & Performance

	Allocation	Performance(%)									
	Market Value $	MTH	QTD	YTD	FYTD	1 YR	3 YR	5 YR	7 YR	Inception	Inception Date
Total Domestic Equity											
Vanguard Instl Index (Net)	94,422,029	3.21	10.54	10.54	23.46	29.84	11.45	N/A	N/A	15.48	09/01/2019
S&P 500 Index (Net)		3.18	10.44	10.44	23.20	29.27	10.97	14.47	13.49	14.93	
Geneva Mid Cap Growth Equity (Net)	15,699,003	2.19	8.36	8.36	23.86	24.22	5.02	12.25	12.99	10.51	08/01/2005
Geneva Mid Cap Growth Equity (Gross)		2.19	8.36	8.36	23.86	24.77	5.45	12.72	13.49	N/A	
Russell Midcap Growth Index		2.39	9.50	9.50	25.42	26.28	4.62	11.82	12.87	10.18	
Cooke & Bieler Mid Cap Value Equity (Net)	14,677,569	4.60	7.73	7.73	21.31	24.34	6.67	11.21	N/A	9.67	08/01/2018
Cooke & Bieler Mid Cap Value Equity (Gross)		4.60	7.73	7.73	21.31	24.86	7.17	11.71	N/A	10.16	
Russell Midcap Value Index		5.18	8.23	8.23	21.33	20.40	6.80	9.94	8.41	8.30	
Total International Equity											
Pear Tree Polaris Foreign Value (QFVRX)(Net)	20,242,635	3.04	3.41	3.41	15.50	15.17	1.28	N/A	N/A	9.30	09/01/2020
MSCI EAFE Index (Net)		3.29	5.78	5.78	16.81	15.32	4.78	7.33	6.70	8.64	
MSCI EAFE Value Index (Net)		4.36	4.48	4.48	13.07	17.32	6.59	6.39	5.30	11.56	
Fidelity International Index (FSPSX)(Net)	12,860,914	3.34	5.79	5.79	17.16	15.25	4.85	N/A	N/A	8.75	09/01/2020
MSCI EAFE (Net) Index		3.29	5.78	5.78	16.81	15.32	4.78	7.33	6.70	8.64	
MFS International Growth (MGRDX) (Net)	8,770,169	2.01	4.85	4.85	16.24	10.36	3.70	7.98	N/A	7.18	07/01/2018
MSCI AC World ex USA (Net)		3.13	4.69	4.69	14.90	13.26	1.94	5.97	5.88	4.87	
MSCI AC World ex USA Growth (Net)		2.80	5.91	5.91	17.69	11.22	-0.76	6.24	6.69	5.10	
WCM Focused International Growth (WCMIX) (Net)	9,657,311	2.13	11.82	11.82	25.00	17.87	2.75	11.53	N/A	10.31	07/01/2018
MSCI AC World ex USA (Net)		3.13	4.69	4.69	14.90	13.26	1.94	5.97	5.88	4.87	
MSCI AC World ex USA Growth (Net)		2.80	5.91	5.91	17.69	11.22	-0.76	6.24	6.69	5.10	
Total Broad Market Fixed Income											
Garcia Hamilton Fixed Income Agg (Net)	43,637,720	0.91	-1.33	-1.33	6.42	-0.20	-2.70	0.37	N/A	0.96	08/01/2018
Garcia Hamilton Fixed Income Agg. (Gross)		0.91	-1.33	-1.33	6.42	-0.02	-2.55	0.54	N/A	1.11	
Blmbg. U.S. Aggregate Index		0.92	-0.78	-0.78	5.99	1.70	-2.46	0.36	1.06	1.12	
Total Non-Core Fixed Income											
Serenitas Credit Gamma (Net)	11,273,732	-0.05	0.78	0.78	2.49	9.20	N/A	N/A	N/A	N/A	03/01/2023
Blmbg. U.S. Aggregate Index		0.92	-0.78	-0.78	5.99	1.70	-2.46	0.36	1.06	3.95	

05/14/24 TCMBackup
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All returns and valuations presented in this report are preliminary and subject to change

05/14/24 TCW Backup

	Allocation	Performance(%)									
	Market Value $	MTH	QTD	YTD	FYTD	1 YR	3 YR	5 YR	7 YR	Inception	Inception Date
Total Alternative											
Ark Innovation (ARKK) (Net)	6,745,876	-2.28	-4.37	-4.37	26.24	24.14	N/A	N/A	N/A	-24.53	06/01/2021
MSCI ACWI IMI Disruptive Technology Index (Net)		2.68	11.75	11.75	26.73	34.54	8.47	15.15	15.47	6.96	
Total Real Estate											
JP Morgan Strategic Property (Net)	6,785,978	-3.02	-5.75	-5.75	-12.96	-17.41	-0.90	0.47	2.02	2.12	03/01/2017
JP Morgan Strategic Property (Gross)		-3.02	-5.50	-5.50	-12.49	-16.55	0.14	1.52	3.01	3.12	
NCREIF Fund Index-Open End Diversified Core (EW)		-2.20	-2.20	-2.20	-7.30	-11.69	3.64	3.82	4.98	5.19	
Total Liquid Reserves	**23,667,547**										
Annualized Cash Yield: 4.92% (3/31/2024)											

All returns and valuations presented in this report are preliminary and subject to change

Total Fund Policy

Allocation Mandate	Weight (%)
Jan-1979	
Russell 3000 Index	30.00
MSCI EAFE (Net) Index	13.00
Blmbg. U.S. Aggregate Index	24.00
CPI Plus 5%	9.00
90 Day T-Bill + 3.75%	22.00
S&P 500 + 5%	2.00
Jul-2013	
S&P 500 Index	7.50
MSCI EAFE (Net) Index	15.00
Blmbg. U.S. Aggregate Index	17.50
Bloomberg Commodity Index Total Return	2.50
90 Day T-Bill + 3.75%	15.00
S&P 500 + 5%	10.00
Russell Midcap Value Index	3.75
Russell Midcap Growth Index	3.75
MSCI Emerging Markets (Net) Index	10.00
Bloomberg U.S. TIPS Index	2.50
Blmbg. U.S. Corp High Yield	2.50
NCREIF Property Index	10.00
Jan-2017	
Russell 3000 Index	35.00
MSCI AC World ex USA	20.00
Blmbg. U.S. Aggregate Index	12.50
Blmbg. Global Multiverse	5.00
NCREIF Fund Index-Open End Diversified Core (EW)	10.00
S&P 500 + 3%	7.50
Total GTAA/Hedge Fund Policy	10.00
Oct-2020	
Russell 3000 Index	35.00
MSCI AC World ex USA	20.00
Total Fixed Income Policy	17.50
NCREIF Fund Index-Open End Diversified Core (EW)	10.00
S&P 500 + 3%	7.50
Total GTAA/Hedge Fund Policy	10.00

Allocation Mandate	Weight (%)
May-2021	
Russell 3000 Index	35.00
MSCI AC World ex USA	20.00
Total Fixed Income Policy	17.50
NCREIF Fund Index-Open End Diversified Core (EW)	10.00
Total Global Macro Policy	3.00
Total Alternative Policy	5.00
Total Private Equity Policy	7.50
90 Day U.S. Treasury Bill	2.00
Mar-2023	
Russell 3000 Index	35.00
MSCI AC World ex USA	20.00
Total Fixed Income Policy	20.50
NCREIF Fund Index-Open End Diversified Core (EW)	10.00
Total Alternative Policy	5.00
Total Private Equity Policy	7.50
90 Day U.S. Treasury Bill	2.00
Oct-2023	
Russell 3000 Index	38.00
MSCI AC World ex USA	15.00
Blmbg. U.S. Aggregate: A+	18.00
Non-Core Fixed Income Policy	5.00
NCREIF Fund Index-Open End Diversified Core (EW)	10.00
Total Alternative Policy	3.00
Total Private Equity Policy	7.00
Total Private Debt Policy	0.00
90 Day U.S. Treasury Bill	4.00

01472 SVI Capital
370

Total Fund Policy x Lagged Data

Allocation Mandate	Weight (%)
Sep-2017	
Russell 3000 Index	42.50
MSCI AC World ex USA	20.00
Blmbg. U.S. Aggregate Index	12.50
Blmbg. Global Multiverse	5.00
NCREIF Fund Index-Open End Diversified Core (EW)	10.00
Total GTAA/Hedge Fund Policy	10.00
Oct-2020	
Russell 3000 Index	42.50
MSCI AC World ex USA	20.00
Total Fixed Income Policy	17.50
NCREIF Fund Index-Open End Diversified Core (EW)	10.00
Total GTAA/Hedge Fund Policy	10.00
May-2021	
Russell 3000 Index	42.50
MSCI AC World ex USA	20.00
Total Fixed Income Policy	17.50
NCREIF Fund Index-Open End Diversified Core (EW)	10.00
Total Global Macro Policy	3.00
Total Alternative Policy	5.00
90 Day U.S. Treasury Bill	2.00
Mar-2023	
Russell 3000 Index	42.50
MSCI AC World ex USA	20.00
Total Fixed Income Policy	20.50
NCREIF Fund Index-Open End Diversified Core (EW)	10.00
Total Alternative Policy	5.00
90 Day U.S. Treasury Bill	2.00
Oct-2023	
Russell 3000 Index	45.00
MSCI AC World ex USA	15.00
Blmbg. U.S. Aggregate: A+	18.00
Non-Core Fixed Income Policy	5.00
NCREIF Fund Index-Open End Diversified Core (EW)	10.00
Total Alternative Policy	3.00
90 Day U.S. Treasury Bill	4.00

Q1423 SWI Inactive 371

05-444 CCP Backup

Total Domestic Equity Policy	
Allocation Mandate	**Weight (%)**
Jan-1926	
S&P 500 Index	100.00
Jan-2017	
Russell 3000 Index	100.00

Total International Equity Policy	
Allocation Mandate	**Weight (%)**
Oct-2012	
MSCI EAFE (Net) Index	100.00
Jan-2017	
MSCI AC World ex USA	100.00

Total Fixed Income Policy	
Allocation Mandate	**Weight (%)**
Mar-1997	
Blmbg. U.S. Aggregate Index	50.00
Blmbg. U.S. Corp High Yield	25.00
Bloomberg U.S. TIPS Index	25.00
Oct-2020	
Blmbg. U.S. Aggregate Index	100.00

Total Alternative Policy	
Allocation Mandate	**Weight (%)**
Jan-1999	
S&P 500 Index (Net)	100.00
May-2021	
MSCI ACWI IMI Disruptive Technology Index (Net)	100.00

Non-Core Fixed Income Policy	
Allocation Mandate	**Weight (%)**
Jan-1976	
Blmbg. U.S. Aggregate Index	100.00

05-44-44 SCM Backup

Total GTAA/Hedge Fund Policy

Allocation Mandate	Weight (%)
Jan-1990	
HFRI FOF: Diversified Index	70.00
	30.00
Sep-2017	
HFRI FOF: Diversified Index	100.00
Nov-2017	
HFRI FOF: Diversified Index	80.00
50% MSCI World / 50% Barcap Agg	20.00

Total Global Macro Policy

Allocation Mandate	Weight (%)
Jan-1976	
50% MSCI World / 50% Barcap Agg	100.00

Total Private Equity Policy

Allocation Mandate	Weight (%)
Jan-1926	
CPI + 5%	82.00
S&P 500 + 5%	18.00
Jul-2013	
S&P 500 + 5%	100.00
Jan-2017	
S&P 500 + 3%	100.00

Total Private Debt Policy

Allocation Mandate	Weight (%)
Jan-1976	
Bloomberg Intermed Aggregate Index	100.00

Active Return - Arithmetic difference between the manager's performance and the designated benchmark return over a specified time period.

Alpha - A measure of the difference between a portfolio's actual performance and its expected return based on its level of risk as determined by beta. It determines the portfolio's non-systemic return, or its historical performance not explained by movements of the market.

Beta - A measure of the sensitivity of a portfolio to the movements in the market. It is a measure of the portfolio's systematic risk.

Consistency - The percentage of quarters that a product achieved a rate of return higher than that of its benchmark. Higher consistency indicates the manager has contributed more to the product's performance.

Distributed to Paid In (DPI) - The ratio of money distributed to Limited Partners by the fund, relative to contributions. It is calculated by dividing cumulative distributions by paid in capital. This multiple shows the investor how much money they got back. It is a good measure for evaluating a fund later in its life because there are more distributions to measure against.

Down Market Capture - The ratio of average portfolio performance over the designated benchmark during periods of negative returns. A lower value indicates better product performance

Downside Risk - A measure similar to standard deviation that utilizes only the negative movements of the return series. It is calculated by taking the standard deviation of the negative quarterly set of returns. A higher factor is indicative of a riskier product.

Excess Return - Arithmetic difference between the manager's performance and the risk-free return over a specified time period.

Excess Risk - A measure of the standard deviation of a portfolio's performance relative to the risk free return.

Information Ratio - This calculates the value-added contribution of the manager and is derived by dividing the active rate of return of the portfolio by the tracking error. The higher the Information Ratio, the more the manager has added value to the portfolio.

Public Market Equivalent (PME) - Designs a set of analyses used in the Private Equity Industry to evaluate the performance of a Private Equity Fund against a public benchmark or index.

R-Squared - The percentage of a portfolio's performance that can be explained by the behavior of the appropriate benchmark. A high R-Squared means the portfolio's performance has historically moved in the same direction as the appropriate benchmark.

Return - Compounded rate of return for the period.

Sharpe Ratio - Represents the excess rate of return over the risk free return divided by the standard deviation of the excess return. The result is an absolute rate of return per unit of risk. A higher value demonstrates better historical risk-adjusted performance.

Standard Deviation - A statistical measure of the range of a portfolio's performance. It represents the variability of returns around the average return over a specified time period.

Total Value to Paid In (TVPI) - The ratio of the current value of remaining investments within a fund, plus the total value of all distributions to date, relative to the total amount of capital paid into the fund to date. It is a good measure of performance before the end of a fund's life

Tracking Error - This is a measure of the standard deviation of a portfolio's returns in relation to the performance of its designated market benchmark.

Treynor Ratio - Similar to Sharpe ratio but utilizes beta rather than excess risk as determined by standard deviation. It is calculated by taking the excess rate of return above the risk free rate divided by beta to derive the absolute rate of return per unit of risk. A higher value indicates a product has achieved better historical risk-adjusted performance.

Up Market Capture - The ratio of average portfolio performance over the designated benchmark during periods of positive returns. A higher value indicates better product performance.

05/04/2023 TMS Backup

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Mariner Institutional uses time-weighted calculations which are founded on standards recommended by the CFA Institute. The calculations and values shown are based on information that is received from custodians. Mariner Institutional analyzes transactions as indicated on the custodian statements and reviews the custodial market values of the portfolio. As a result, this provides Mariner Institutional with a reasonable basis that the investment information presented is free from material misstatement. This methodology of evaluating and measuring performance provides Mariner Institutional with a practical foundation for our observations and recommendations. Nothing came to our attention that would cause Mariner Institutional to believe that the information presented is significantly misstated.

This performance report is based on data obtained by the client's custodian(s), investment fund administrator, or other sources believed to be reliable. While these sources are believed to be reliable, the data providers are responsible for the accuracy and completeness of their statements. Clients are encouraged to compare the records of their custodian(s) to ensure this report fairly and accurately reflects their various asset positions.

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Methodology for this Award: For the 2022 Greenwich Quality Award for Overall U.S. Investment Consulting – Midsize Consultants – Between February and November 2022, Coalition Greenwich conducted interviews with 727 individuals from 590 of the largest tax-exempt funds in the United States. These U.S.-based institutional investors are corporate and union funds, public funds, and endowment and foundation funds, with either pension or investment pool assets greater than $150 million. Study participants were asked to provide quantitative and qualitative evaluations of their asset management and investment consulting providers, including qualitative assessments of those firms soliciting their business and detailed information on important market trends.

MARINER

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April 22, 2024

Ms. Edemir K. Estrada
Pension Administrator
Gabriel, Roeder, Smith & Company
One East Broward Blvd., Suite 505
Fort Lauderdale, Florida 33301-1804

Re: Town of Palm Beach Retirement System Annual Report – 9/30/2023 Actuarial Summary

Dear Edemir:

The funded status of the plan is determined after the fiscal year end, and after the system's actuary, Gabriel, Roeder & Smith (GRS), collects the system's updated census and financial information and analyzes the demographic and economic experiences during the fiscal year. The experience is compared to the actuarial assumptions (investment return, retirements/DROPs, terminations, mortality, wage increases, etc.). The funded status and required Town contributions are determined after completing a full analysis and valuation of the updated actuarial liabilities. The system's current funded status is based on the most recent September 30, 2023 actuarial valuation, and it will change again after the end of fiscal year 2024 after the analysis for the 2024 fiscal year valuation is completed.

Town Council adopted a policy beginning in October 2017 to appropriate $5.42 million each year in extra payments toward the unfunded actuarial accrued liability (UAAL). This represents a payment above what the actuary annually determines as the Town's required contribution (the actuarial determined employer contributions, or ADEC). The ADEC developed in the annual valuation is payable in the second fiscal year following the valuation date. Thus, the ADEC payable during fiscal year 2025 is identified in the 9/30/2023 actuarial valuation. In the year that begins October 1, 2024 (FY 2025), the ADEC rate is 55.57% of covered payroll, or $14,469,556, if payments are distributed evenly throughout the fiscal year. However, the actuary determined that if the Town chooses to pay the full amount at the beginning of the 2025 fiscal year (i.e., on or near October 1, 2024), as it did for fiscal year 2024, the ADEC rate will be reduced to 53.97% of covered payroll, or $14,054,076. The early lump-sum payment represents a savings of $415,480 in interest cost.

The funded ratio of the retirement system as of 9/30/2023 is 74.0%, which is a decrease from 75.2% as of 9/30/2022. The UAAL (the unfunded actuarial accrued liability) as of 9/30/2023 is $98,335,829, versus $91,096,064 as of 9/30/2022. Based on the market value of assets, the retirement system is 68.0% funded as of 9/30/2023 (versus 66.1% as of 9/30/2022).

A revision was made to the actuarial assumptions as of 9/30/2023 that increased the UAAL and future contributions. The assumed investment return used in the 2023 valuation (for the year ending 9/30/2024) is 6.2%, reduced from 6.4% last year. The assumed rate of return is scheduled to be

reduced one more time to 6.0% in the 9/30/2024 actuarial valuation (please note that the increases in the ADEC and UAAL attributable to each future 0.2% reduction are approximately $700,000 and $8.5 million, respectively).

The assumption change as of 9/30/2023 had the net effect of increasing the required Town contribution for fiscal year 2025 by approximately $702,000 and increasing the Plan's UAAL as of 9/30/2023 by approximately $8.41 million, causing the funded ratio to decline by 1.7% (from 75.7% to 74.0%).

The overall retirement system experience during fiscal year 2023 resulted in a net actuarial experience loss of approximately $6.98 million. Investment experience caused an actuarial loss of about $7.28 million (after reflecting asset smoothing). The rate of investment return on the actuarial value of assets during fiscal year 2023 was +3.76% (versus the assumed return during the period of 6.4%). The return on the market value of assets during fiscal year 2023 was +8.63%. Demographic (liability-related) experience resulted in an offsetting experience gain of about $0.30 million, primarily due to favorable retirement experience, offset by higher than expected salary increases. The net actuarial experience loss caused the required Town contribution for FY 2025 to increase by approximately $615,000.

The funded ratio was over 100% in the year 2000, whereas it is currently 74.0% (68.0% based on the market value of assets). The decline has primarily been the result of lower compound average investment returns than assumed during the 23-year period from 10/1/2000 through 9/30/2023. The compound average investment return on the market value of assets during this 23-year period was 4.7%. Recent changes in assumptions have also had a reducing effect on the funded ratio, but to a lesser extent than cumulative investment experience.

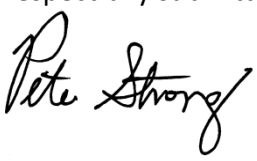
Several positive steps have been taken to address the funded status, including strengthening the actuarial assumptions, reducing the UAAL amortization periods to 15-20 years, and the commitment from the Town to make additional contributions of $5.42 million per year (starting in 2017) towards the UAAL until the Plan becomes 100% funded. The Town's cap on total contributions (including the extra $5.42 million) was also removed in March 2024. These changes have already had a positive impact, helping the Plan absorb a (15.5%) loss on the market value of assets during FY 2022. Despite the significant negative return during FY 2022, the Plan's current funded ratio based on the market value of assets (68.0%) is still higher than it was as of 9/30/2016 (64.3%) even as the investment return assumption has been lowered from 7.4% to 6.2% over the same 7-year period. It is anticipated that these changes will continue to have a significant increasing effect on the funded ratio over the next several years.

In a "what if" scenario in which all assumptions are realized (and the additional $5.42 million Town contributions continue), the retirement system is projected to become 96.2% funded in 10 years (as of 9/30/2033). If actual average investment earnings are 5% per year or 3% per year (instead of matching

the long-term assumption of 6.2% grading down to 6.0%), the retirement system is projected to become 90% funded or 80% funded, respectively, as of 9/30/2033. Assuming all assumptions are realized, the total Town contributions to the Retirement System, including the extra Town contributions of $5.42 million per year, are expected to be in the range of $14.2 to $21.2 million over the next 10 years. Town contributions are projected to steadily increase over the next three years as the FY 2022 market loss is phased into the actuarial value of assets and the investment return assumption is lowered to 6.0%, leading to a peak of $21.2 million for FY 2028, and then subsequently decline until reaching $14.2 million for FY 2035.

If there are any questions, please let us know.

Respectfully submitted,



Peter N. Strong, FSA, EA, MAAA
Senior Consultant and Actuary

The above communication shall not be construed to provide tax advice, legal advice or investment advice.

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Regular Agenda - Old Business

Agenda Title
Town-wide Undergrounding Project - Review of Project and Dashboard, Summary of Project Status

Presenter
H. Paul Brazil, P.E., Director of Public Works

ATTACHMENTS:

- **Memorandum dated April 25, 2024, from Patricia Strayer, P.E., Town Engineer**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

TO: Mayor & Town Council

VIA: Kirk W. Blouin, Town Manager

VIA: Paul Brazil, Public Works Director

FROM: Patricia Strayer, P.E., Town Engineer

RE: Utility Undergrounding Project Status Report

DATE: April 25, 2024

I. COMMUNICATIONS:

A. Community Meetings:

None to report

B. Significant Residential Communications

Staff meetings are focused on Phase 8 easement acquisition.

II. PROGRESS SUMMARY:

Overall, Town-wide construction progress, thirteen (13) of fifteen (15) construction zones are either complete or in progress/funded for construction, inclusive of Phases 1N, 1S, 2N, 2S, 3N, 3S, 4N, 4S, 5N, 5S, 6N, 6S and P7N.

A. Construction Progress:

Phase 1 North:
From the Inlet south to Onondaga Avenue

- Completed March 30, 2019

Phase 1 South:
From southern Town limits north to Sloan's Curve

- Completed April 3, 2020

Phase 2 North Construction:
From Esplanade Way to Ocean Terrace

- Completed October 29, 2020

Phase 2 South Construction:
From Sloan's' Curve to the intersection of South Ocean Blvd and South County Road

- Completed September 2023

Phase 3 North Construction:
From Osceola Way to the north-side of La Puerta Way

- Completed September 17, 2021

Phase 3 South:
From South Ocean Boulevard and South County Road to the alleyway south of Worth Avenue

- Phase 3 South construction is 91% complete.
- Conversion is about 60% complete with the remaining being commercial sites which will be converted after May 1, 2024.
- At this time, we are unsure when poles will be removed.

Phase 4 North:
From south-side of La Puerta Way to north-side of List Road

- Poles are in the process of being removed.

Phase 4 South:
From Peruvian Avenue to Royal Palm Way

- Construction is 76% complete.

Phase 5 North:
From Country Club Road to Southland Road

- Construction phase is 85% complete.
- Comcast has started installation.
- Energizing the underground network has begun.

Phase 5 South:
From South Lake Drive/Hibiscus Avenue & Peruvian Avenue/Royal Palm Way, properties between the intracoastal waterway and the Atlantic Ocean and from Royal Palm Way to Seaspray Avenue.

- Construction phase is 83% complete.
- Energizing the underground network has begun.
- Unsure when poles will be removed.

Phase 6 North:
From Chateaux Drive and Kawama Lane to the south-side of Plantation Road

- Construction phase is 71% complete.
- Poles should be removed end of 2024.

Phase 6 South:
Seaspray Avenue to the south of Royal Poinciana Way

- Construction is 29% complete.
- Poles should come down in 2025.

Phase 7 North:
Palm Beach Country Club north to the south side of List Road

- Construction phase is 10% completed.
- 79 of 79 (100%) easements approved.

Phase 7 South:
Atlantic Avenue north to Via Los Incas and Sanford Avenue

- Design is 100% complete and on schedule. Expect to receive bid for review in 30 days.
- 55 of 55 (100%) easements approved.

Phase 8:
Royal Poinciana Way north to Everglade Avenue

- Design is 80% complete and on schedule.
- 96 of 116 (83%) easements approved.

III. FINANCIAL SUMMARY:

A. FEMA Grant Update:

FEMA has granted the request for an extension of the completion deadline.

B. Project Budget Summary:

There are no significant changes since the last report. Updates include processing of vendor pay applications for design and work performed in active phases. The table below shows the latest construction cost summary which has been updated to include Phase 7 North.

Phase Area	Construction Cost Proposal	Master Plan OPC	Difference	% Difference
3S	$ 8,029,384.83	$ 7,710,000.00	$ 319,384.83	4.1%
4N	$ 4,843,009.99	$ 5,360,000.00	($ 516,990.01)	-9.6%
4S	$ 8,803,506.00	$ 6,400,000.00	$2,403,506.00	37.6%
5N	$ 7,347,435.31	$ 6,960,000.00	$ 387,435.31	5.6%
5S	$ 8,102,327.89	$ 8,940,000.00	($ 837,672.11)	-9.4%
6N	$ 7,867,296.00	$ 5,620,000.00	$2,247,296.00	40.0%
6S	$ 8,149,565.00	$10,040,000.00	($1,890,435.00)	-18.8%
7N	$10,472,977.00	$ 5,980,000.00	$4,492,977.00	75.1%
Totals	**$63,615,502.02**	**$57,010,000.00**	**$6,605,502.02**	**11.6%**

cc: Bob Miracle, Deputy Town Manager
Kevin Schanen, Kimley-Horn & Associates

Underground Utility Project Budget
Project Financial Summary
March 31, 2024

Expenditures	Original OPC	Dec 2019 OPC	Budget	Actual	% Expended
Phase 1	$ 12,620,000	$ 12,910,000	$ 12,773,514	$ 12,718,730	99.6%
Phase 2	$ 9,170,000	$ 13,470,000	$ 13,669,545	$ 13,515,025	98.9%
Phase 3	$ 10,910,000	$ 15,400,000	$ 18,447,002	$ 14,976,484	81.2%
Phase 4	$ 10,370,000	$ 15,220,000	$ 19,081,845	$ 16,334,251	85.6%
Phase 5 (Includes $8.5 Million FEMA Grant Offset)	$ 14,090,000	$ 11,694,645	$ 18,517,330	$ 14,910,970	80.5%
Phase 6	$ 16,820,000	$ 20,800,000	$ 19,966,261	$ 8,939,383	44.8%
Phase 7	$ 11,730,000	$ 15,910,000	$ 12,957,949	$ 3,032,946	23.4%
Phase 8	$ 12,300,000	$ 14,500,000	$ 1,576,574	$ 1,359,646	86.2%
Total Project Costs To Date	**$ 98,010,000**	**$ 119,904,645**	**$ 116,990,019**	**$ 85,787,437**	73.3%
Other Costs Associated Directly with the Project (Page 8)	$ 570,000	$ 2,957,405	$ 2,957,405	$ 2,833,371	95.8%
Grand Total of Costs Related to Project	**$ 98,580,000**	**$ 122,862,050**	**$ 119,947,424**	**$ 88,620,808**	73.9%
Debt Service and Related Debt Issuance Costs (Page 8)			$ 19,420,699	$ 19,420,409	100.0%
Total Other Costs Outside Underground Budget (Page 8)			$ 690,317	$ 1,683,839	243.9%
Grand Total of All Costs Related to the Project	**$ 98,580,000**	**$ 122,862,050**	**$ 120,637,741**	**$ 109,725,055**	91.0%

Total Project Budget - Opinion of cost for construction		$ 122,862,050
% Budgeted/Encumbered To Date Project Costs		97.63%
% Spent to Date - Project Costs		72.13%

Project Revenues Received

Revenues	Budget	Actual	% of Budget
Revenues			
Prepaid Assessments	$ 18,329,914	$ 18,329,914	0.0%
Assessment Revenue	$ 25,280,000	$ 28,782,898	113.9%
Commercial Paper	$ -	$ -	0.0%
Town Owned Property Prepaid Assessments	$ 2,797,291	$ 2,797,291	100.0%
Interest	$ 1,667,009	$ 5,414,355	324.8%
GO Bond Proceeds 2018	$ 60,500,000	$ 60,499,897	100.0%
GO Bond Proceeds 2021	$ 9,198,896	$ 9,198,896	100.0%
1 Cent Sales Tax (CIP Pay go)	$ 5,000,000	$ 3,500,000	70.0%
FPL	$ 450,246	$ 450,246	100.0%
FEMA Grant	$ 8,500,000	$ 3,919,184	46.1%
Other			
Kevin McGann - CO #9	$ -	$ 34,900	0.0%
Donations - Civic Association	$ 49,250	$ 49,250	100.0%
Transfer from (307) Fund CIP	$ 760,200	$ 1,468,533	193.2%
Transfer from (401) Fund Marina	$ 5,200,000	$ 7,250,000	139.4%
Transfer from (001) General Fund - PM Salary	$ 942,116	$ 1,209,157	128.3%
Total Project Revenues	**$ 138,674,922**	**$ 142,904,522**	**103.1%**

Underground Utility Project Budget
Phase 2 Project Costs
March 31, 2024

	Original OPC	Dec 2019 OPC	Budget	Actual	% Expended
Phase 2 Design					
Kimley Horn					
Task 1.1 Phase 2 North Design	335,000		$ 281,304	$ 281,304	100.0%
Task 1.2 Phase 2 South Design	400,000		$ 335,353	$ 335,353	100.0%
Task 1.3 Permitting Assistance North and South			$ 12,674	$ 12,674	100.0%
Task 1.4 Bid Phase Assistance North and South			$ 40,565	$ 40,565	100.0%
Task 1.6 Meetings North and South			$ 136,617	$ 131,510	96.3%
Total Phase 2 Design	$ 735,000	$ 807,000	$ 806,513	$ 801,406	99.4%
Construction Costs					
Phase 2 North Construction					
Preconstruction			$ 35,000	31,970	91.3%
Burkhardt Construction			$ 3,932,792	3,932,792	100.0%
Owner Purchased Supplies			$ 253,631	253,631	100.0%
FPL Design Cost			$ 34,936	34,936	100.0%
ATT Design Cost			$ 10,000	$ 10,000	100.0%
Comcast Design Cost			$ 5,000	$ 4,582	91.6%
Utility Costs (FPL, Comcast, AT&T)			$ 496,307	$ 423,898	85.4%
FPL - Additional Vista Switches			$ 55,000	$ 54,938	99.9%
Construction Engineering (KH)			$ 248,121	$ 246,227	99.2%
Total Phase 2 North Construction	3,800,000	5,020,000	$ 5,070,787	$ 4,992,974	98.5%
Phase 2 South Construction	-				
Preconstruction			$ 35,000	87,667	250.5%
Burkhardt Construction			$ 6,419,862	6,264,521	97.6%
Owner Supplied Materials			$ 175,898	175,898	100.0%
FPL Design Cost			$ 34,936	34,936	100.0%
ATT Design Cost			$ 5,000	$ 5,000	100.0%
Comcast Design Cost			$ 5,000	$ 4,582	91.6%
Utility Costs (FPL, Comcast, AT&T)			$ 601,448	$ 601,448	100.0%
Reimburse John Moran				$ 39,240	
Construction Engineering (KH)	-		$ 325,280	$ 319,791	98.3%
Total Phase 2 South Construction	4,435,000	7,424,000	$ 7,602,424	$ 7,533,082	99.1%
Easement Acquisition/Abandonment	200,000	219,000			
Kimley Horn Easement Assistance					
Task 1.5 Easement Assistance North			$ 64,936	$ 64,935	100.0%
Task 1.5 Easement Assistance South			$ 77,466	$ 77,467	100.0%
Surveys					
Task 1.7 Legal Sketch North			$ 14,020	$ 14,020	100.0%
Task 1.7 Legal Sketch South			$ 21,725	$ 20,689	95.2%
Advertising			$ 1,200	$ 1,101	91.7%
Recording Costs			$ 3,605	$ 3,359	93.2%
Easement Abandonment			$ 6,870	$ 5,994	87.2%
Total Easement Acquisition Costs	200,000	219,000	$ 189,822	$ 187,564	98.8%
Total Phase 2 Costs	$ 9,170,000	$ 13,470,000	$ 13,669,545	$ 13,515,025	98.9%

Underground Utility Project Budget
Phase 4 Project Costs
March 31, 2024

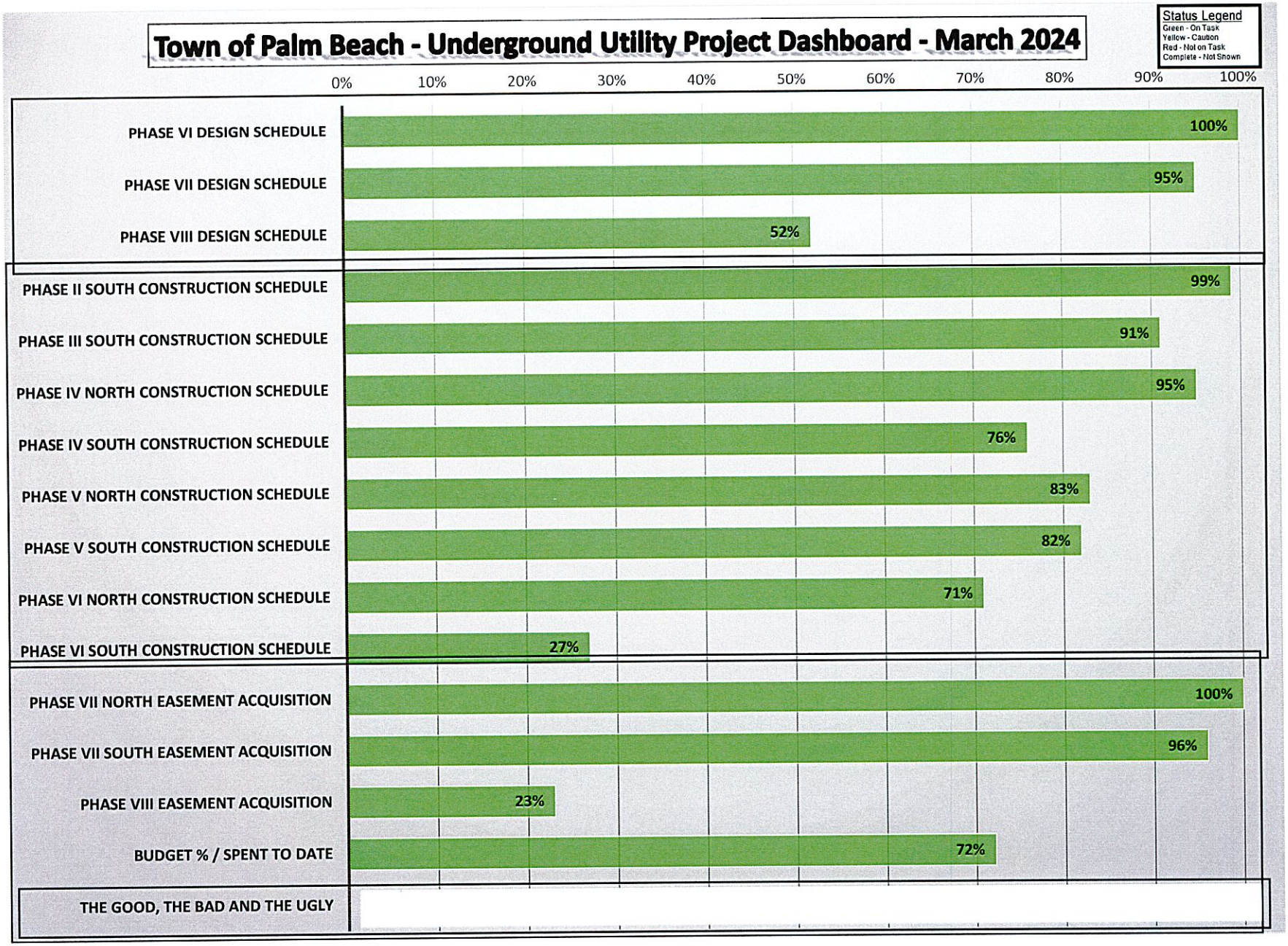
	Original OPC	Dec 2019 OPC	Budget	Actual	% Expended
Phase 4 Design					
Kimley Horn					
Task 1.1 Phase 4 North Design	$ 402,000		$ 312,317	312,317	100.0%
Task 1.2 Phase 4 South Design	$ 413,000		$ 451,284	451,284	100.0%
Task 1.3 Permitting Assistance			$ 14,468	14,468	100.0%
Task 1.4 Bid Phase Assistance			$ 37,899	37,899	100.0%
Task 1.6 Meetings			$ 77,911	77,383	99.3%
Total Phase 4 Design	**$ 815,000**	**$ 894,000**	**$ 893,879**	**893,351**	**99.9%**
Construction Costs					
Phase 4 North Construction	**4,605,000**	**6,275,000**			
Preconstruction			**$ 22,270**	22,270	100.0%
Construction Costs			**$ 5,016,315**	4,923,217	98.1%
Owner Supplied Pipe and Vaults			**$ 156,238**	156,238	100.0%
FPL BCE			**$ 91,543**	91,543	100.0%
FPL Design Cost			**$ 12,757**	12,850	100.7%
ATT Design Cost			**$ 5,000**	5,000	100.0%
Comcast Design and Construction Cost			**$ 173,151**	3,128	1.8%
Utility Costs (FPL, Comcast, AT&T)			**$ 353,715**	353,715	100.0%
Street Light Conversion FPL			**$ 4,222**	4,222	100.0%
Construction Engineering (KH)			**$ 324,309**	324,023	99.9%
Total Phase 4 North Construction	**$ 4,605,000**	**$ 6,275,000**	**$ 6,159,520**	**5,896,206**	**95.7%**
Phase 4 South Construction	**4,710,000**	**7,640,000**			
Preconstruction			**$ 34,800**	34,800	100.0%
Construction			**$ 8,909,957**	6,501,237	73.0%
Construction with Lake Drive Park			**$ 320,311**	363,499	113.5%
Owner Supplied Pipes			**$ 2,170**	2,170	100.0%
Reimbursement from Preservation Foundation			**$ (102,500)**	(102,500)	100.0%
Street Light Conversion (FPL)			**$ 7,098**	7,098	100.0%
FPL Design Cost			**$ 13,160**	1,350	10.3%
ATT Design Cost			**$ 5,000**	5,000	100.0%
Comcast Design Cost			**$ 3,128**	3,128	100.0%
Kimley Horn - Design services Hibiscus Ave			**$ 12,047**	11,940	99.1%
Utility Costs (FPL, Comcast, AT&T)			**$ 2,013,298**	2,013,298	100.0%
Construction Engineering (KH)			**$ 333,659**	231,787	69.5%
Total Phase 4 South Construction	**$ 4,710,000**	**$ 7,640,000**	**$ 11,552,128**	**9,072,806**	**78.5%**
Easement Acquisition/Abandonment	**$ 240,000**	**$ 411,000**			
Kimley Horn Easement Assistance					
Easement Assistance (KH)			**$ 280,270**	280,254	100.0%
Easement Assistance (KH) -- Switches			**$ 67,747**	67,481	99.6%
Easement Assistance (KH)			**$ 59,369**	60,956	102.7%
Surveys					
Legal Sketch			**$ 38,230**	38,092	99.6%
Legal Sketch - Switches			**$ 4,967**		
Jones Foster - Legal					
Recording Costs			**$ 7,000**	6,371	91.0%
Easement Abandonment			**$ 18,735**	**18,735**	100.0%
Total Easement Acquisition Costs	**$ 240,000**	**$ 411,000**	**$ 476,318**	**471,889**	**99.1%**
Total Phase 4 Costs	**$ 10,370,000**	**$ 15,220,000**	**$ 19,081,845**	**16,334,251**	**85.6%**

Underground Utility Project Budget
Phase 6 Project Costs
March 31, 2024

	OPC	Dec 2019 OPC	Budget	Actual	% Expended
Phase 6 Design					
Kimley Horn					
Task 1.1 Phase 6 North Design	$ 420,000		$ 475,019	$ 475,019	100.0%
Task 1.2 Phase 6 South Design	$ 940,000		$ 826,551	$ 826,551	100.0%
Task 1.3 Permitting Assistance North/South			$ 17,694	$ 17,694	100.0%
Task 1.4 Bid Phase Assistance North/South			$ 35,938	$ 35,938	100.0%
Task 1.6 Meetings North			$ 84,791	$ 84,765	100.0%
Total Phase 6 Design	$ 1,360,000	$ 1,440,000	$ 1,439,993	$ 1,439,967	100.0%
Utility and Construction Costs					
Phase 6 North Construction	$ 4,790,000	$ 6,615,000			
Preconstruction			$ 24,270	24,270	100.0%
Construction			$ 7,867,296	3,823,985	48.6%
Approved Change Orders					
FPL Design Cost			$ 15,868	29,198	184.0%
ATT Design Cost					
Comcast Design Cost					
Utility Costs (FPL, Comcast, AT&T)			$ 295,632	554,193	187.5%
Construction Engineering (KH)			$ 344,177	232,537	67.6%
Total Phase 6 North Construction	$ 4,790,000	$ 6,615,000	$ 8,547,243	$ 4,664,183	54.6%
Phase 6 South Construction	$ 10,270,000	$ 12,298,000			
Preconstruction			$ 24,270	24,270	100.0%
Construction			$ 8,400,000	1,483,229	17.7%
Approved Change Orders					
FPL Design Cost			$ 29,924	29,924	100.0%
ATT Design Cost			$ 10,000	10,000	100.0%
Comcast Design Cost					
Utility Costs (FPL, Comcast, AT&T)			$ 754,815	754,815	100.0%
Construction Engineering (KH)			$ 344,007	118,950	34.6%
Total Phase 6 South Construction	$ 10,270,000	$ 12,298,000	$ 9,563,016	$ 2,421,188	25.3%
Easement Acquisition/Abandonment	$ 400,000	$ 447,000			
Kimley Horn Easement Assistance					
Easement Assistance			$ 351,594	$ 371,979	105.8%
Surveys					
Legal Sketch			$ 58,415	$ 38,011	65.1%
Legal Ads			$ 1,000	$ 113	11.3%
Recording Costs			$ 5,000	$ 3,942	78.8%
Easement Abandonment				$ -	
Total Easement Acquisition Costs	$ 400,000	$ 447,000	$ 416,009	$ 414,045	99.5%
Total Phase 6 Costs	$ 16,820,000	$ 20,800,000	$ 19,966,261	$ 8,939,383	44.8%

Underground Utility Project Budget
Phase 8 Project Costs
March 31, 2024

	OPC	Dec 2019 OPC	Budget	Actual	% Expended
Phase 8 Design					
Kimley Horn					
Task 1.1 Phase 8 Design	$ 1,010,000	$ 1,151,000	$ 1,029,017	$ 895,245	87.0%
Task 1.2 Permitting Assistance			$ 17,694		0.0%
Task 1.3 Bid Phase Assistance			$ 14,430		0.0%
Task 1.4 Meetings			$ 89,778	$ 59,642	66.4%
Task 1.5 Easement Assistance			$ 129,997	$ 122,620	94.3%
Total Phase 8 Design	**$ 1,010,000**	**$ 1,151,000**	**$ 1,280,916**	**$ 1,077,507**	**84.1%**
Utility and Construction Costs					
Phase 8 Construction	**$ 10,990,000**	**$ 13,107,000**			
Preconstruction					
Construction					
Approved Change Orders					
FPL Design Cost			**$ 13,160**	13,160	100.0%
ATT Design Cost					
Comcast Design Cost					
Utility Costs (FPL, Comcast, AT&T)					
Construction Engineering (KH)					
Total Phase 8 North Construction	**$ 10,990,000**	**$ 13,107,000**	**$ 13,160**	**$ 13,160**	**100.0%**
Easement Acquisition/Abandonment	$ 300,000	$ 242,000			
Kimley Horn Easement Assistance					
Easement Assistance			**$ 227,724**	$ 226,073	99.3%
Surveys					
Legal Sketch					
Legal Ads				$ 56	
American Acquisition Group					
Kimley Horn Grant Assistance BRIC Grant			**$ 49,774**	$ 41,587	83.6%
Temp Services					
Recording Costs			**$ 5,000**	$ 1,264	25.3%
Total Easement Acquisition Costs	**$ 300,000**	**$ 242,000**	**$ 282,498**	**$ 268,980**	**95.2%**
Total Phase 8 Costs	**$ 12,300,000**	**$ 14,500,000**	**$ 1,576,574**	**$ 1,359,646**	**86.2%**


Town of Palm Beach - Underground Utility Project Dashboard - March 2024
Status Legend
Green - On Task
Yellow - Caution
Red - Not on Task
Complete - Not Shown
0%
10%
20%
30%
40%
50%
60%
70%
80%
90%
100%
PHASE VI DESIGN SCHEDULE
100%
PHASE VII DESIGN SCHEDULE
95%
PHASE VIII DESIGN SCHEDULE
52%
PHASE II SOUTH CONSTRUCTION SCHEDULE
99%
PHASE III SOUTH CONSTRUCTION SCHEDULE
91%
PHASE IV NORTH CONSTRUCTION SCHEDULE
95%
PHASE IV SOUTH CONSTRUCTION SCHEDULE
76%
PHASE V NORTH CONSTRUCTION SCHEDULE
83%
PHASE V SOUTH CONSTRUCTION SCHEDULE
82%
PHASE VI NORTH CONSTRUCTION SCHEDULE
71%
PHASE VI SOUTH CONSTRUCTION SCHEDULE
27%
PHASE VII NORTH EASEMENT ACQUISITION
100%
PHASE VII SOUTH EASEMENT ACQUISITION
96%
PHASE VIII EASEMENT ACQUISITION
23%
BUDGET % / SPENT TO DATE
72%
THE GOOD, THE BAD AND THE UGLY

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Regular Agenda - Old Business

Agenda Title
Phipps Ocean Park Update
Carolyn Stone, Deputy Town Manager- Business Enterprise and Culture
TIME CERTAIN: 11:00 AM

RESOLUTION NO. 032-2024 A Resolution of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Approving the Phipps Ocean Park Capital Grant and Operating Agreement with the Preservation Foundation of Palm Beach, Inc.

Time Certain
11:00 AM

Presenter

ATTACHMENTS:

- **Memorandum Dated May 8, 2024, from Carolyn Stone, Deputy Town Manager - Business Enterprise and Culture**
- **Resolution No. 032-2024**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

To: Mayor and Town Council

Via: Kirk W. Blouin, Town Manager

From: Carolyn S. Stone, Deputy Town Manager, Business Enterprise and Culture

Re: Phipps Ocean Park Capital Grant and Operating Agreement
Resolution No. 032-2024

Date: May 8, 2024

STAFF RECOMMENDATION

Staff recommends Town Council approve the Phipps Ocean Park Capital Grant and Operating Agreement via Resolution No. 032-2024.

GENERAL INFORMATION

Town staff has prepared the Phipps Ocean Park Capital Grant and Operating Agreement (CGOA), between the Town and the Preservation Foundation of Palm Beach. The CGOA will govern improvements to Phipps Ocean Park and its operations once the improvements are completed and requires two leases to the Foundation for areas within the Park, each for a 75 year term commencing once the leasehold improvements are completed. The first lease is a new replacement lease for the Little Red Schoolhouse; the second lease is for a Coastal Restoration Center to be included in the Park Improvements. The CGOA reflects feedback received from the Town Council at its April 9, 2024 meeting and in prior Town Council meetings.

PROJECT BACKGROUND

At the September 13, 2022 meeting, the Town Council accepted a $250,000 donation from the Foundation to establish a project account and allow for the solicitation of a Construction Manager at Risk to perform the Park Improvements. Burkhardt Construction was selected by the RFQ committee and ratified by Town Council at the November 8, 2022, meeting. The renovation project was presented and approved by the Landmarks Preservation Commission for a Certificate of Appropriateness (COA) and nine variances on November 16, 2022. On February 14, 2023, the Town Council was presented the estimated cost of the Park Improvements along with the future operating costs that the Town would incur. On January 9, 2024, the Town Council approved the Site Plan Modifications associated with the Park Improvements and a seventy-five (75) year naming right to a lead donor of the Foundation for the Coastal Conservancy component of the Park Improvements. The project Guaranteed Maximum Price (GMP) from Burkhardt Construction was presented and approved at the March 12, 2024, Town Council meeting. The Town Council received an update on the CGOA and Donor Signage locations at the April 9, 2024 regular meeting. Town Council

provided feedback to Town staff and Preservation Foundation staff, and the CGOA now has a language addressing this input.

The Foundation is reviewing details of the Burkhardt agreement; the CGOA includes a termination right to the Foundation in the event it is not satisfied with these details. Since Burkhardt's pricing expires at month end, Town staff is requesting approval of the CGOA subject to the Foundation's termination right so that if the Foundation does not exercise this termination right the Town will, with the Town Council's approval this month, be able to execute the Burkhardt agreement prior to expiration of its current pricing.

FUNDING/FISCAL IMPACT

The Preservation Foundation of Palm Beach will raise the $30 million projected project cost and establish an endowment. The CGOA requires that the Town contribute $100,000 annually, inflation-adjusted, toward the park's landscape maintenance. The following are additional estimated budget requirements for the Town to operate the park after completion of the Foundation's renovation improvements: $200,000, comprised of $100,000 for general maintenance, the first $100,000 of the park's landscape contract, park staffing (3 FTEs at an approximate cost of $300,000), police (1 FTE at approximately $120,000), parking enforcement (.5 FTE at an approximate cost of $40,000), liability and property insurance coverage and claims (cost TBD). Beach renourishment is an already annual budgeted amount separate from this new agreement. Increased parking revenue and park rentals are anticipated to offset some of these costs.

Attachment: Phipps Ocean Park Capital Grant and Operating Agreement with Appendices

cc: Bob Miracle, Deputy Town Manager – Finance and Administration
H. Paul Brazil, P.E., Director of Public Works
Nicholas Caristo, Police Chief
Mark Bresnahan, Director of Recreation
Sean Baker, Fire-Rescue Chief
Wayne Bergman, Director of Planning, Zoning and Building
Dean Mealy, Procurement and Contract Manager
Amanda Skier, Executive Director and CEO of the Preservation Foundation of Palm Beach

RESOLUTION NO. 032-2024

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, APPROVING THE PHIPPS OCEAN PARK CAPITAL GRANT AND OPERATING AGREEMENT WITH THE PRESERVATION FOUNDATION OF PALM BEACH, INC.

WHEREAS, The Preservation Foundation of Palm Beach approached the Town to partner on a significant renovation of Phipps Ocean Park.

WHEREAS, The Preservation Foundation of Palm Beach engaged in the Extraordinary Spaces @ Phipps Ocean Park Capital Campaign to raise funds for the park renovation,

WHEREAS, at the September 13, 2022 meeting, the Town Council accepted a $250,000 donation from the Foundation to establish a project account and allow for the solicitation of a Construction Manager at Risk to perform the Park Improvements.

WHEREAS, Burkhardt Construction was selected by the RFQ committee and ratified by Town Council at the November 8, 2022, meeting. The renovation project was presented and approved by the Landmarks Preservation Commission for a Certificate of Appropriateness (COA) and nine variances on November 16, 2022.

WHEREAS, on January 9, 2024, the Town Council approved the Site Plan Modifications associated with the Park Improvements and a seventy-five (75) year naming right to a lead donor of the Foundation for the Coastal Conservancy component of the Park Improvements.

WHEREAS, the Town Council approved the project Guaranteed Maximum Price (GMP) from Burkhardt Construction at its March 12, 2024 meeting.

WHEREAS, the Preservation Foundation and the Town have negotiated the terms of an Agreement addressing the Foundation's funding of improvements, the Town's contributions, and the operation of the Park once the Improvements are completed.

WHEREAS, the Town will lease a portion of the Park to the Foundation, for a term of seventy-five (75) years, for the relocation and operation of the Little Red Schoolhouse to replace the existing lease once the schoolhouse is relocated and improved.

WHEREAS, the Town will lease a portion of the Park to the Foundation for the operation of a Coastal Restoration Center and associated nursery for a period of seventy-five (75) years.

WHEREAS, the Agreement and leases require that the Park's operation is consistent with the Phipps family's donation of the Park.

NOW, THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL of the Town of Palm Beach, Palm Beach County, Florida, as follows:

Section 1: The Town Council of the Town of Palm Beach hereby approves Resolution No. 032-2024 approving the Phipps Ocean Park Capital Grant and Operating Agreement with the Preservation Foundation of Palm Beach, Inc. The said agreement is attached as Exhibit "A".

Section 2: The Town Council of the Town of Palm Beach hereby approves Resolution No. 032-2024 approving the Coastal Restoration Center Ground Lease Agreement with the Preservation Foundation of Palm Beach, Inc.

Section 3: The Town Council of the Town of Palm Beach hereby approves Resolution No. 032-2024 approving the new Little Red Schoolhouse Ground Lease Agreement with the Preservation Foundation of Palm Beach, Inc.

Section 4: This resolution shall take effect upon execution.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this 14th day of May, 2024.

_____	_____
Danielle H. Moore, Mayor	Bobbie D. Lindsay, Town Council President
	_____
	Lewis S.W. Crampton, Council President Pro Tem
	_____
ATTEST:	Julie Araskog, Town Council Member
	_____
	Edward A. Cooney, Town Council Member
_____	_____
Kelly Churney, Acting Town Clerk	Bridget Moran, Town Council Member

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Regular Agenda - Old Business

Agenda Title
Review of Traffic Management Plan

Presenter
Nicholas Caristo, Chief of Police

ATTACHMENTS:

- **Memorandum dated May 2, 2024, from Nicholas Caristo, Chief of Police**
- **Traffic Management Plan revised April 29, 2024**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

To: Mayor and Town Council

Via: Kirk Blouin, Town Manager

From: Nicholas Caristo, Chief of Police

Re: Review and Discussion of Revised Mar a Lago Traffic Management Plan

Date: May 2, 2024

STAFF RECOMMENDATION

Staff recommends that the Town Council review a revised Traffic Management Plan submitted by Mar a Lago staff, provide input, and further direction when they would like to reconsider approval of an amended Declaration of Use for the property. This approval was previously tabled pending a revised Traffic Management Plan that was acceptable to the Town Council and Town staff.

GENERAL INFORMATION

This agenda item was deferred from the March 12, 2024, regular Town Council meeting and then pulled from the April 9, 2024, regular Town Council meeting agenda in order to allow a full season of review. The Police Department has been working with the Town Council, Mar a Lago staff, and our federal law enforcement partners on an amended Traffic Management Plan for events at Mar a Lago. We had productive meetings, which resulted in the attached Mar a Lago proposed Traffic Management Plan. Mar a Lago has been abiding by the amended plan since December of 2023, and the Police Department has seen improved traffic conditions during events in the area.

Attachment

cc: Carolyn Stone, Deputy Town Manager
Robert Miracle, Deputy Town Manager
Wayne Bergman, Director of Planning, Zoning, and Building

SIMMONS & WHITE
CIVIL & TRAFFIC ENGINEERING

MAR-A-LAGO

Palm Beach, Florida

TRAFFIC MANAGEMENT PLAN

PREPARED FOR:

Mar-a-Lago Club
1100 S. Ocean Boulevard
Palm Beach, Florida 33480

JOB NO. 23-050

DATE: April 27, 2023
REVISED: May 5, 2023
REVISED: April 29, 2024

Bryan G. Kelley, Professional Engineer, State of Florida, License No. 74006 This item has been digitally signed and sealed by Bryan G. Kelley, P.E., on 03/08/2024. Printed Copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.	

2581 Metrocentre Blvd. West, Ste 3 | West Palm Beach, FL 33407
561.478.7848 | simmonsandwhite.com | Certificate of Authorization #3452

APPENDICES

APPENDIX A

TRAFFIC CIRCULATION EXHIBITS

APPENDIX B

95TH PERCENTILE QUEUING CALCULATIONS

The Traffic Management Plan (TMP) documented herein is provided to serve as an update to the 1999 Traffic Management Plan and 2023 Traffic Management Plan. The Mar-a-Lago Club (The Club) received approval for a security guardhouse at the main entry gate on S. Ocean Boulevard on May 10, 2023 which was the reason for the 2023 TMP update. The purpose of this update is in response to a request by the Palm Beach Town Council that the Club consider additional modifications to the TMP to further reduce traffic congestion on S. Ocean Boulevard, recognizing that such traffic congestion is not exclusively the result of Club activities. The Club is not legally required to make these modifications and is only voluntarily doing so as a good neighbor and good corporate citizen of the Town of Palm Beach in an effort to work cooperatively with the Town to improve traffic flow in the areas near the Club. Representatives from the Town Council, Mar-a-Lago staff, Secret Service, and the Town Police Department met on December 4, 2023 and have had numerous subsequent communications that have led to these agreed on modifications to the TMP. All parties agree to continue to work together cooperatively on an on-going basis to minimize traffic disruptions to the public while allowing Mar-a-Lago to continue utilizing The Club for all permitted purposes while simultaneously providing Secret Service protection of the former President and his family.

Mar-a-Lago shall contact the Palm Beach Police Department for every special event of any size under Scenarios 1, 2, and 3 described below. It is the responsibility of the Director of Mar-a-Lago Security to ensure all law enforcement officers hired for special events at the Club understand and implement this Traffic Management Plan.

For consistency purposes, the format and methodology of the updated TMP is similar to the previous 1999 TMP. The 1999 TMP included a list of objectives to evaluate that were agreed upon between the Town Staff and traffic consultants. The list included the following:

1. Address external impacts on the adjacent roadways. All efforts should be made not to interfere with traffic already on Southern Boulevard and South Ocean Boulevard.
2. Provide appropriate access for emergency vehicles.
3. Provide a routing plan for limousines.
4. Discuss access plan for Southern Boulevard gate.
5. Demonstrate how The Club's planning for events can alleviate traffic congestion (i.e., "spreading out the peak").
6. Explain valet parking operations and any problems related to its efficient operation.
7. Describe operations, including valet parking, during special events.
8. Discuss other traffic considerations, including drop-offs.

The 1999 TMP never contemplated a Donald Trump becoming President of the United States. The 2016 election of Mr. Trump to President created additional security measures including the increased presence of United States Secret Service during presidency and a modified presence as a former president. The above items will be readdressed as part of this updated TMP. A total of three scenarios (3) will be presented that will show various levels of Club operations and uses. The first scenario includes mostly daily Club operations and smaller events with less than 200 guests. The second scenario will describe the traffic operations for events with between 200 and 299 guests. The final scenario will include larger events with 300 to 740 guests. The existing traffic management and operations are designed to minimize traffic congestion on the surrounding roadway network. It should be noted the frequency of events decreases as the number of guests increase.

Roadway Characteristics

Southern Boulevard (SR 80) is a two-lane undivided roadway owned and maintained by the Florida Department of Transportation (FDOT) with a posted speed limit of 35 mph. Bike lanes and sidewalk are present on both sides of Southern Boulevard west of the Mar-a-Lago driveway. The right of way varies on Southern Boulevard due to the roundabout on the east side and the bridge on the west side.

S. Ocean Boulevard (SR A1A) is a two-lane undivided roadway owned and maintained by the FDOT with a posted speed limit of 30 mph. No bike lanes or sidewalks are present on S. Ocean Boulevard fronting Mar-a-Lago. The right of way on S. Ocean Boulevard is 40 feet along the frontage of the property.

Scenario #1 – Events up to 199 Guests

This scenario represents the majority of Mar-a-Lago activity. During daily operations, Club members can use the Southern Boulevard gate or main gate on S. Ocean Boulevard. Members tend to use the gate closest to their destination. Members going to the beach club or tennis area generally use the Southern Boulevard entrance and members going to the spa or main house generally use the S. Ocean Boulevard entrance. Club members have the option to self-park or use the valet service. When leaving the site, Club members are strongly encouraged to use the exit only gate on S. Ocean Boulevard.

Events up to 199 people can represent dinner parties, birthday parties, weddings, and other celebrations. Daily regular activity at The Club includes dining, spa, and tennis activities and can be easily accommodated when events of less than 200 guests are ongoing. The Club will utilize later dinner reservations on weeknights except for Friday.

All guests are emailed guidance instructions for arriving at site, security requirements, and Club policies. The guidance includes the arrival locations and informs guests to have ID's and QR codes ready upon arrival in order to expedite the check in process.

Guest traffic enters at the main driveway from S. Ocean Boulevard. The Southern Boulevard access is restricted to members, vendors, and staff. Staff arrive earlier than guest traffic. Guest traffic is restricted to northbound left turn only on S. Ocean Boulevard at the main entrance. For smaller events and when traffic is minimal, southbound right turns into the main entrance may be permittable. When southbound right turns are restricted, all guests arriving from the north are directed to travel around the corner and then make a U-turn at the roundabout on Southern Boulevard on the south side of The Club. The purpose of this restriction is to eliminate or minimize vehicular spillover and queuing on S. Ocean Boulevard. South Ocean Boulevard along the site frontage is a two-lane undivided roadway with an exclusive northbound left turn lane. Any vehicle stacking on southbound S. Ocean Boulevard would block through traffic not traveling to Mar-a-Lago. The northbound left turn lane is approximately 200 feet in length and can accommodate approximately 8 vehicles. Additionally, the existing chevron striping prior to the turn lane can accommodate approximately another 5 vehicles for a total of 13 vehicles. United States Secret Service is staged immediately inside the gate. Once motorists are cleared through security, they continue to the front of The Club to turn their vehicle over to valet. Valet then parks their vehicle starting at the parking lots to the east and moving west. Once the parking lots are filled, the grass lot is used for valet parking.

The Mar-a-Lago security team has implemented measures to improve vehicle operational efficiency and reduce traffic impact to S. Ocean Boulevard. First, off-duty police officers are hired to assist with traffic flow for all events 150 guests or larger. The police officers assist with traffic flow before events. At times, the security team and with police assistance position themselves on S. Ocean Boulevard to verify proper clearance onto the site. They will then inform the inside security/United States Secret Service team which vehicles have been cleared for quicker entry. Mar-a-Lago has recently implemented a QR code system check in for guests. The QR code has allowed for a much quicker processing time in identifying reservations and getting vehicles off of S. Ocean Boulevard. If credentials are not able to be verified, motorists are moved just to the north of the main entrance on S. Ocean Boulevard in the existing chevron striping area (center lane) to not cause any additional delay. If credentials are still unable to be confirmed, guests are asked to leave and return once they have sufficient credentials. If there is an issue or malfunction scanning the QR code, a physical copy of attendees is kept by the security team and can be utilized.

Once through security, motorists will continue to the front of The Club to the designated valet drop off area. Approximately 10 vehicles can stack (20 if double stacked) between the valet drop off area and S. Ocean Boulevard. The vehicles are then parked by valet staff in available parking spaces on the north side of The Club. The vehicles are generally parked east to west and begin at the parking lot closest to S. Ocean Boulevard. The grass field parking is the last parking area to be utilized.

At the conclusion of the event, guests pick up their vehicles at the same valet location as drop off if event is held in the main house area. Motorists utilize the exit only gate to S. Ocean Boulevard to exit the property. If the event is located in the Grand Ballroom, guests will generally pick up their vehicle near the Grand Ballroom and exit onto Southern Boulevard.

Emergency vehicles can access any of the three driveways as needed. A paramedic is always onsite for events with 150 guests or more. Limousines, Uber, Lyft, and other ridesharing services are not permitted on the property per United States Secret Service security requirements. This procedure has not caused traffic issues. Personal drivers (employed by a family) and shuttle buses are allowed on property.

Staffing for valet personnel varies pending event size. Valet staff is present at The Club during all days The Club is open even during non-events to allow for regular Club use valet services.

The plan described above for events of less than 200 guests is the majority of the events at the Mar-a-Lago. The number and size of events is detailed later in the report. The procedures described above unless otherwise noted carry over and are the same for larger events. A Traffic Circulation Exhibit documenting the ingress and egress circulation is provided in Appendix “A” of this report.

Scenario #2 – Events from 200 to 299 Guests

Events between 200 to 299 guests can include, but are not limited to, charitable functions, luncheons, cocktail parties, weddings, or other forms of celebrations. The Club schedules events of this size to take place when minimal other activity is happening on the property. The Club does not schedule two or more events of this size or larger at the same time. The Club will have no special events during the afternoon peak hours of the Town of Palm Beach, which occurs from 3:00 to 5:30 P.M. Monday through Thursday, unless off-site parking in proximity to Mar-a-Lago (Off-Site Parking Facility) is utilized. If the Off-site Parking Facility is not available, a minimum of 50% of guests will be required to arrive on shuttle buses from off-site. On Friday, no special events will occur between 3:00 to 5:00 P.M. unless the Off-site Parking Facility is utilized or 50% of guests are shuttled from off-site. One or two police officers are always used for events of this size. The Club notifies the police department well in advance of any event and informs them of the number of attendees expected and the duration of the event. The Club pays for the off-duty police officers. The Director of Mar-a-Lago Security shall ensure that whatever off-duty police officers are hired will be instructed to not utilize their vehicle's overhead emergency lights during events to improve traffic flow efficiency. The arrival and departure procedure are nearly identical to Scenario #1.

The Club currently utilizes approximately 5 to 6 valet personnel for every 50 vehicles, which exceeds the previous TMP standards. The previous TMP stated staffing for valet personnel typically started at 7 people for an event of 200 guests and increased by two additional valet staff for every 100 guests. Therefore, a 299-guest event would generally have 9 valet staff members. For purposes of this updated TMP, the traffic and queuing analysis will assume the previous valet staffing assumptions to be conservative.

Scenario # 3 – Events from 300 to 740 Guests

Events between 300 to 740 guests represent a small percentage of the overall events held at the Mar-a-Lago Club. A minimum of two police officers are used for all events with 400 or more anticipated guests. The police officers also generally assist with vehicle departure in addition to arrival for large events. The traffic management procedures are similar to the first two scenarios above with a couple of additional safeguards detailed below. The valet personnel will typically range from 9 staff members for a 300-guest event up to 18 staff members for a 740-guest event.

For large events (300 to 740 guests), The Club will make best efforts to utilize an Off-site Parking Facility to pre-screen guests. If an Off-site Parking Facility is utilized, guests shall be notified prior to the event that they must arrive at the Off-site Parking Facility. The Club security team shall be staged at both the entrance to Mar-a-Lago and within the Off-site Parking Facility. The Club security team will ensure the Off-site Parking Facility is staged and ready for incoming guests a minimum of 45 minutes prior to the event time. Once guests have arrived at the Off-site Parking Facility, a pre-screen queuing line is formed that can accommodate approximately 17 vehicles single stacked and additional lanes can be created to allow for additional vehicles. The security team gives vehicles an entrance pass once they have been pre-screened. Once several vehicles have been pre-screened, the police officer will temporarily stop Southern Boulevard traffic and allow vehicles to enter Mar-a-Lago using the Southern Boulevard gate. This procedure dramatically reduces vehicle congestion on S. Ocean Boulevard and Southern Boulevard since all queuing is occurring at the Off-site Parking Facility.

Once inside the Southern Boulevard gate, guests proceed to the valet drop off area which is approximately 250 feet inside the gate near the Grand Ballroom driveway. The valet stacking can accommodate approximately 10 vehicles single stacked or 20 vehicles double stacked. For red carpet events, the valet drop off is approximately 450 feet north (18 vehicles single stacked capacity) of the Southern Boulevard gate just south of the parking lot on the north side of the property. Numerous valet attendants are ready as soon as vehicles arrive so queueing is typically not an issue. Further, security can hold vehicles at the Off-site Parking Facility if needed to allow the vehicles at the valet to clear.

For these events, guests will pick up their vehicles near the ballroom and exit onto Southern Boulevard when the event is over. A police officer is always present for these events at the entrance for arrival and for departure of large events. Guests are notified prior to the event if the Southern Boulevard gate is to be used. The Club will also limit reservations for different times to balance the peak demand.

To help reduce traffic congestion for larger events (approaching 740 guests), at times The Club will stagger arrival times for guests. Guests will be notified the arrival times on the guest guidance sheet that is sent out prior to all events. A Traffic Circulation Exhibit documenting the ingress and egress circulation for large events and using the Off-site Parking Facility is provided in Appendix "A" of this report.

Events During the Town Weekday Peak Hours
The Club will have no special events during the afternoon peak hours of the Town of Palm Beach which occurs from 3:00 to 5:30 P.M. Monday through Thursday, unless the Off-site Parking Facility is utilized. If the Off-site Parking Facility is not available, a minimum of 80% of guests will be required to arrive on shuttle buses from off-site. On Friday, no special events will occur between 3:00 to 5:00 P.M. unless the Off-site Parking Facility is utilized or 80% guests are shuttled from off-site.

Events Not During the Town Weekday Peak Hours
In the event the Off-site Parking Facility is not available, the Club will notify the Town Police Department and the S. Ocean Boulevard Club entrance will be utilized in addition to the Southern Boulevard entrance, and shuttle buses from off-site shall be utilized. The shuttle buses will be required to shuttle a minimum of 200 guests and will utilize the Southern Boulevard entrance to minimize queuing conflicts with the S. Ocean Boulevard entrance. Shuttle buses from off-site locations will also be used and are recommended for all large events even when using the Off-site Parking Facility.

Temporary wayfinding signage including sandwich signs, illuminated signs, and multiple signs may be used within the public right of way for all special events.

Event Summary (October 31, 2022 – April 20, 2023)

The number and types of events documented below were provided by Mar-a-Lago Catering & Events and Dining Services for the time period from October 31, 2022 through April 20, 2023. There is some discrepancy in the event threshold used in the reporting below was for 500 guests instead of 300 guests. However, the data provides insight to the frequency and size of events.

- Number of days in 2022-2023 season as noted above: 171 days
- Number of banquet events: 95 (56% of seasonal days)

- Number of banquet events with less than 200 total guests: 59 (62% of total events/ 35% of seasonal days)
- Number of banquet events with 200-499 guests: 22 (23% of events/ 13% of seasonal days)
- Number of banquet events with 500 or more guests: 14 (15% of events/ 8% of seasonal days)
- Average number of guests per event: 172

A summary of the Traffic Management Plan characteristics for each of the scenarios is provided below in Table 1.

Table 1 – Traffic Management Plan Summary Table

Scenario Type	Scenario # 1 – Events up to 199 Guests	Scenario # 2 – Events from 200 to 299 Guests	Scenario # 3 – Events from 300 to 740 Guests
Points of Entry	S. Ocean Blvd Main Entrance	S. Ocean Blvd Main Entrance or Southern Blvd gate	S. Ocean Blvd Main Entrance or Southern Blvd gate
Vehicle Drop Off Point	Main Entrance door	Main Entrance door or drive aisle near ball room	Main Entrance door or drive aisle near ball room
Points of Exit	S. Ocean Blvd exit gate, Southern Blvd (pending event location)	S. Ocean Blvd exit gate, Southern Blvd (pending event location)	S. Ocean Blvd exit gate, Southern Blvd (pending event location)
Length of Security Queue Capacity	15 vehicles (2 onsite and 13 within turn lane and striping area)	15 vehicles (2 onsite and 13 within turn lane and striping area)	17 vehicles minimum and more if needed (using Off-site Parking Facility)
Length of Valet Queue on Property	10 vehicles single stacked, 20 vehicles double stacked	10 vehicles single stacked, 20 vehicles double stacked	10 vehicles single stacked, 20 vehicles double stacked
Police Department Notification	Yes	Yes	Yes
Special Detail Assignment Police Present	Yes, if over 150 guests	Yes	Yes, 2 police officers if more than 400 guests
Non-Event Club Operations	Yes	Yes, limited	Yes, limited
Valet Staffing	2 to 8	7 to 9	9 to 18
Temporary Signage	No	Yes (Off-site Parking Facility is used)	Yes (if Off-site Parking Facility is used)
Guest Guidance Email	Yes	Yes	Yes
QR Code Check In	Yes	Yes	Yes

Queuing Calculations

The queuing calculations were prepared based on the methodology outlined within the ITE Transportation and Land Development, Application of Queueing Analysis. Separate queuing calculations were provided for both the security checkpoint and valet operations since both have different procedures. A valet and security queue calculations were also provided for a 200-guest event, a 400-guest event, and a 740-guest event. It should be noted the number of valet personnel used in the calculations is lower than the typical procedure in order to be conservative. The detailed queuing calculations for each of the scenarios are provided In Appendix "B" attached to this report.

The queue calculations had the following assumptions:

- All traffic would arrive within a one-hour span for a given event.
- The average vehicle occupancy rate is 2.5 guests per vehicle.
- The valet would consist of the following staff members:
    1. 200-guest event: 7 valet staff with minimum 6 valet runners (2 valet runners available at all times)
    2. 400-guest event: 11 valet staff with minimum 9 valet runners (3 valet runners available at all times)
    3. 740-guest event: 18 valet staff with minimum 16 valet runners (4 valet runners available at all times)
- It would take on average 2.5 minutes from when the vehicle arrives at the service point until the valet attendant parks the vehicle and is back at the service point for the next vehicle. The 2.5 minutes is based on 20 seconds at the service point for the valet attendant to get keys and get into the vehicle and an average parking distance of 800 feet which is just into the grass area. This distance can be considered conservative since vehicles are parked east to west and would only occur once the easterly spots are filled and may not occur during smaller event sizes. At an average vehicle speed of 15 mph and an average jogging speed of 6 mph, it would take the valet attendants approximately 35 seconds to park the vehicle and 90 seconds to get back to the valet stand. The 2.5 minutes (or 150 seconds) is rounded. Note the average parking distance of 800 feet is based on the S. Ocean Boulevard entrance and is less for the Southern Boulevard entrance.
- The security team would have the following minimum staffing dedicated to confirming credentials (QR code, ID, etc.):
    1. 200-guest event: 1 security team member
    2. 400-guest event: 2 security team members
    3. 740-guest event: 3 security team members

  Note the security team members dedicated to credentials is understated for queuing calculations to be conservative. The Club typically has 2 security members for a 200 guest event, 3 security members for a 400 guest event, and 6 security members for a 740 guest event.

- It would take on average 30 seconds to scan QR code and check ID per vehicle.

Additional assumptions related to the queuing operations and the calculations for all six scenarios are attached to this report. The calculations shown below document the 740-guest valet and security queuing calculations.

The queuing analysis was based on the following ratio:

Coefficient of utilization (ρ) = Average Demand Rate / Average Service Rate

The required queue storage (M) is determined based on the following equation:

$$M = \left[\frac{\ln P(x > M) - \ln Q_M}{\ln \rho}\right] - 1$$

A 95% confidence rate was used for this analysis. Therefore, the P(x > M) was set to 5%. Demand is approximately 296 vehicles/hour during a 740-guest event based on a vehicle occupancy of 2.5 guests per vehicle.

Valet Queue – 740-Guest Event

Q = Processing rate = 96 processes per hour
q = Demand rate = 296 vehicles per hour
N = 4 valet attendants (processing simultaneously)
ρ = Utilization factor = q/(NQ) = 296/(4*96) = 0.771
Q_m = Table value = 0.547
M = (ln(0.05)–- ln(0.547))/ ln(0.771)–- 1 = 8.19, or 8 vehicles.

The queue for the valet stand is conservatively estimated at 8 vehicles. At the valet service point at the Southern Boulevard and S. Ocean Boulevard gates, approximately 10 vehicles can be accommodated in the queuing area single stacked prior to reaching the gate. Stacking capacity can increase to 20 vehicles at each gate if double stacked but generally is not needed. Thus, the valet queueing capacity at this site is adequate. Note the number of valet attendants will fluctuate based on anticipated demand. The valet area will be monitored and additional valet attendants will be utilized if needed to ensure efficient queuing operations. Note The Club currently uses approximately 5 to 6 valet staff for every 50 vehicles which exceeds the 18 valet staff used in the calculations to be conservative.

Security Queue – 740-Guest Event

Q = Processing rate = 120 processes per hour
q = Demand rate = 296 vehicles per hour
N = 3 security attendants (processing simultaneously)
ρ = Utilization factor = q/(NQ) = 296/(3*120) = 0.822
Q_m = Table value = 0.685
M = (ln(0.05)–- ln(0.685))/ ln(0.822)–- 1 = 12.37, or 12 vehicles.

The queue for the security check in is conservatively estimated at 12 vehicles. At the Off-site Parking Facility, approximately 17 vehicles can be single stacked and more if needed. At the security service point at the S. Ocean Boulevard main gate, approximately 2 vehicles can be accommodated onsite and an additional 13 vehicles can be accommodated within the northbound left turn lane and chevron striped area on S. Ocean Boulevard. Therefore, the security queueing capacity at this site is adequate. Note the number of security staff dedicated to credential check-in will fluctuate based on anticipated demand. The area will be monitored and additional security staff will be utilized if needed to ensure efficient queuing operations.

As previously stated, the queuing calculations for the 200-guest and 400-guest events are attached to this report. The 200-guest event is anticipated to have a 95th percentile queue of 3 vehicles for the valet and 5 vehicles for the security check in. The 400-guest event is anticipated to have a 95th percentile queue of 7 vehicles for the valet and 5 vehicles for security check in. These calculations are based on the assumptions documented including the processing time of vehicles and the number of staff members present to assist with traffic management operations. The Club will continuously monitor operations and adjust staffing levels if necessary to ensure a safe and efficient process that minimizes disruptions to the surrounding roadway network.

BK/dh: x:\Documents\TrafficDrainage&Structural\tes.23050.revI

APPENDIX A

TRAFFIC CIRCULATION EXHIBITS

APPENDIX B

95TH PERCENTILE QUEUING CALCULATIONS

200-GUEST EVENT

400-GUEST EVENT

740-GUEST EVENT

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Regular Agenda - New Business

Agenda Title
Flood Vulnerability Assessment Update
TIME CERTAIN: 2:00 P.M.

Time Certain
2:00 PM

Presenter
H. Paul Brazil, P.E., Director of Public Works

ATTACHMENTS:

- **Memorandum dated April 25, 2024, from H. Paul Brazil, P.E., Director of Public Works**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

TO: Mayor and Town Council

VIA: Kirk W. Blouin, Town Manager

FROM: H. Paul Brazil, P.E., Director of Public Works

RE: Flood Vulnerability Assessment Update Presentation

DATE: April 25, 2024

STAFF RECOMMENDATION

Woods Hole Group (WHG) will be making a presentation of their progress on the Flood Vulnerability Assessment and will request input from both Town Council and the public. Town staff requests the Town Council provide any additional input on the path forward and goals for the assessment.

GENERAL INFORMATION

WHG completed the Town's Coastal Flood Vulnerability Assessment and presented their findings to the Town Council on February 14, 2019, and submitted the final report in July 2019. The purpose of the vulnerability assessment was to identify Town infrastructure that has a flooding risk due to future storm surge impacts from tropical storms or hurricanes including projected rising sea levels.

WHG then completed the Town's Coastal Resilience Implementation Plan, "Level-Up," and presented draft and final recommendations to the Town Council on June 8, 2021, and September 14, 2021. The final report was submitted in November 2021. The plan included recommended actions to improve the coastal resilience of Town facilities and infrastructure, the Lake Worth shoreline, floodplain development, and comprehensive planning. Town staff and Committees have been working to implement several priority actions identified in the plan.

In 2021, the State of Florida developed Statute 380.093 with Section (4)(b) that requires the Florida Department of Environmental Protection (FDEP) "…complete a comprehensive statewide flood vulnerability and sea level rise assessment…". This statute included new elements and analysis to be included in the assessment, which had previously not been included in the 2019 assessment completed by Woods Hole Group. The Town's updated assessment will be included in the FDEP statewide assessment.

The Town received a Resilient Florida Planning grant from FDEP to help fund the cost to update the vulnerability assessment and bring it into compliance with the statute. As part of the grant, WHG included a public outreach meeting to provide updates on the progress and input from Town Council. An additional public outreach meeting would be held in the fall to present results and highlight changes from the prior work, along with implications on recommendation to the Town for priorities to improve community resilience.

cc: H. Paul Brazil, Director of Public Works
Patricia Strayer, Town Engineer

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda

Regular Agenda - New Business

Agenda Title

Annual Comprehensive Financial Report (ACFR) for Fiscal Year Ended September 30, 2023

Presenter

Bob Miracle, Deputy Town Manager - Finance and Administration

ATTACHMENTS:

- **Memorandum Dated April 25, 2024, from Bob Miracle, Deputy Town Manager - Finance and Administration**
- **Marcum Letter**
- **Reserve Status FY23 Audit**
- **ACFR**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

To: Mayor & Town Council

Via: Kirk Blouin, Town Manager

From: Bob Miracle, Dep. Town Manager – Finance and Administration

Re: Annual Comprehensive Financial Report (ACFR) for Fiscal Year Ended September 30, 2023

Date: April 25, 2024

STAFF RECOMMENDATION

Staff recommends that the Town Council accept the Annual Comprehensive Financial Report for the fiscal year ended September 30, 2023.

GENERAL INFORMATION

A copy of the Town of Palm Beach Annual Comprehensive Financial Report (ACFR) for fiscal year ended September 30, 2023, completed in accordance with Section 11.45 of the Florida Statues, is being provided to each of you under separate cover and can be viewed on the Town's website at www.townofpalmbeach.com under the "Government" tab, by clicking on Departments/Finance Department/Financial Reports.

This document serves as the required annual audit of the Town of Palm Beach. It exceeds the minimum requirements for an annual audit, providing information which staff expects will qualify the Town to receive the Government Finance Officers' Association Certificate of Achievement for Excellence in Financial Reporting for the 36th consecutive year.

The completed ACFR will be forwarded to the Auditor General's Office once it is approved, to satisfy the statutory requirements.

The final reported General Fund unassigned fund balance for fiscal year ended September 30, 2023, is $33,048,585. This amount represents 33.25% of the FY24 operating expenditure budget (total budget less the extraordinary retirement transfer). The percentage last year was 33.45% (with the new policy calculation). This unassigned fund balance exceeds the town's new policy of 30% minimum by $3,230,706. A report on the status of all Town reserves as of September 30, 2023, is attached for your information and will be included in the Long-Term Financial Plan.

Nicholas Martin, CPA a Manager with Marcum LLP., will make a brief presentation regarding the audit results for FY2023 at the Town Council meeting.

Attachments

Cc: Department Directors
Joanne O'Connor, Town Attorney
Carolyn Stone, Deputy Town Manager
Nicholas Martin, CPA, Manager with Marcum LLP

MARCUM
ACCOUNTANTS ▲ ADVISORS

April 29, 2024

To the Honorable Mayor, Members of the Town Council, and Town Manager
Town of Palm Beach, Florida

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Town of Palm Beach, Florida (the "Town") for the fiscal year ended September 30, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards* and the OMB Uniform Guidance, 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 20, 2023. 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 the Town are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during fiscal year ended September 30, 2023, with the exception of the implementation of Governmental Accounting Standards Board ("GASB") Statement No. 94, *Public-Private and Public Partnerships and Availability Payment Arrangements,* GASB Statement No. 96, *Subscription-Based Information Technology Arrangements,* and GASB Statement No. 99, *Omnibus 2022*. We noted no transactions entered into by the Town during the fiscal 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 of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the Town's financial statements were:

> Management's estimate of the net pension liability in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27* (GASB 68) and the Net OPEB Liability (Asset) in accordance with GASB Statement No. 75*, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (GASB 75) are based on actuarial methods and assumptions used by the actuaries for the development of

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the funding valuations as well as the accounting valuations. The key factors impacting the assumptions, such as change in market conditions, are subject to change on an annual basis and therefore can have a significant impact on this estimate. We evaluated the key factors and assumptions used to develop these estimates described above, in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

The disclosures related to the Town's retirement plan in Note 9 to the Financial Statements.

The disclosures related to the Town's OPEB plan in Note 13 to the Financial Statements.

The disclosures related to commitments and contingencies in Note 15 to the Financial Statements.

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

Independence

For the year ended September 30, 2023, we were engaged to provide nonaudit/nonattest services mainly related to the assistance of preparation of financial statements and related notes, the Data Collection Form as required by the Federal Single Audit Clearinghouse, and the GASB 68 and GASB 75 journal entries. We reviewed the nature of the requested work, our role and management's role and determined that our independence would not be impaired, in fact or appearance.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

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. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

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 auditors' 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 April 29, 2024.

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 Town's financial statements or a determination of the type of auditors' 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 Town'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 Management's Discussion and Analysis, the Pension Trust Fund Schedules, the OPEB Trust Fund Schedules, and the Budgetary Comparison Schedules, which are required 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.

We were engaged to report on the combining and individual fund statements and schedules, debt service requirements, and the schedule of expenditures of federal awards, as required *by Title 2 U.S. Code of Federal Regulation Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, which accompany the financial statements but are not RSI.

With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the introductory and statistical sections, which accompany the financial statements but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Restriction on Use

This information is intended solely for the information and use of Honorable Mayor, Town Council, Town Manager, and management of the Town and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Marcum LLP

Marcum LLP

Town of Palm Beach Reserves

The Town Council has adopted twenty two financial policies, nineteen of which address reserves. The reserve policies serve to safeguard the Town's financial resources and ensure fiscal stability. The size of a municipality's fund balance can affect its ability to withstand financial emergencies. Reserves can also be used to accumulate funds for capital purchases or capital projects without having to borrow.

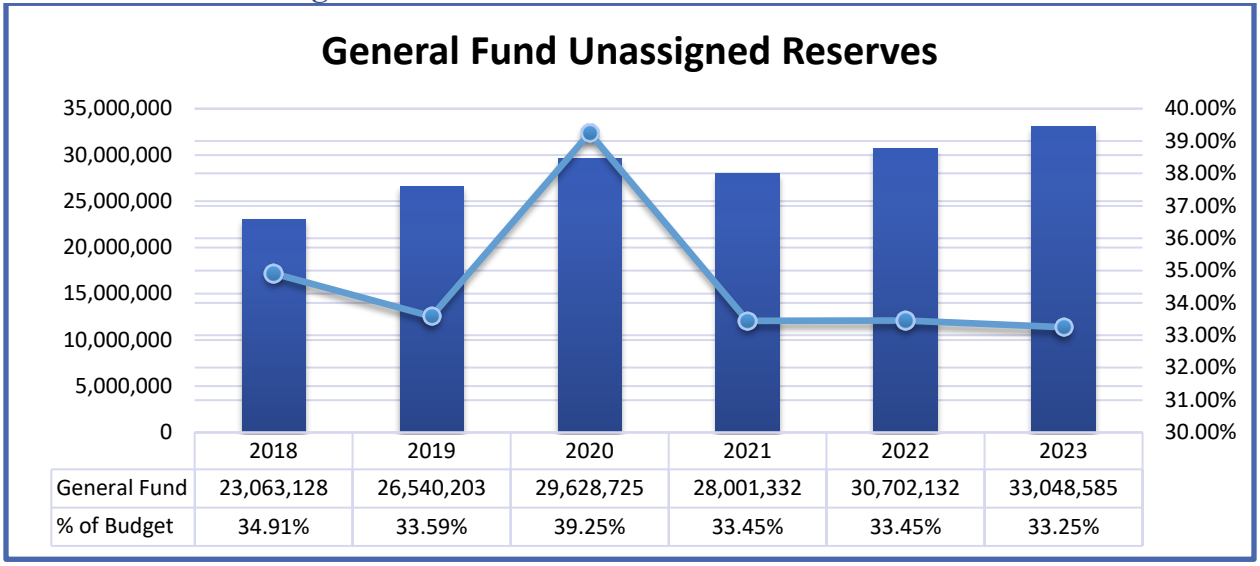
Below is a table showing the projected fund balance through September 30, 2024, based on the ending fund balance on September 30, 2023 plus FY24 budgeted revenues less expenditures for all funds.

Fund Balance Projections

Fiscal Year 2024 Annual Budget

Fund	Estimated Fund Balance at 9/30/23	Estimated FY2024 Revenues	Estimated FY2024 Expenditures	Projected Fund Balance at 9/30/24
General Fund	$ 30,142,767	$ 103,712,931	$ 104,812,931	$ 29,042,767
Townwide Underground Utilities Fund	$ 31,605,309	$ 8,628,660	$ 33,758,605	$ 6,475,364
2013 and 2016A Bonds Debt Service Fund	$ 1,169,053	$ 6,395,683	$ 6,550,683	$ 1,014,053
2016B Worth Avenue Bond Debt Service Fund	$ 202,631	$ 727,038	$ 727,038	$ 202,631
Capital Improvement Fund	$ 23,782,707	$ 13,308,122	$ 39,035,886	$ (1,945,057)
Coastal Management Fund	$ 38,104,995	$ 8,345,052	$ 36,449,178	$ 10,000,869
Worth Avenue Assessment District Fund	$ 253,304	$ 484,027	$ 604,027	$ 133,304
Marina Enterprise Fund	$ 20,998,001	$ 15,932,000	$ 12,813,002	$ 24,116,999
Par 3 Golf Course Enterprise Fund	$ 13,961,388	$ 4,685,913	$ 4,685,913	$ 13,961,388
Building Fund	$ 12,574,939	$ 10,009,500	$ 11,465,557	$ 11,118,882
Risk Insurance Fund	$ 6,182,727	$ 2,479,817	$ 3,348,041	$ 5,314,503
Health Insurance Fund	$ 4,564,209	$ 5,861,632	$ 7,063,345	$ 3,362,496
Equipment Replacement Fund	$ 31,195,254	$ 2,288,014	$ 2,606,472	$ 30,876,796
Employee's Retirement Fund	$ 251,982,588	$ 37,000,878	$ 24,967,650	$ 264,015,816
OPEB Trust Fund	$ 36,885,660	$ 3,796,628	$ 2,533,946	$ 38,148,342
Totals	$ 503,605,532	$ 223,655,895	$ 291,422,274	$ 435,839,153

General Fund - Unassigned Fund Balance



	2018	2019	2020	2021	2022	2023
General Fund	23,063,128	26,540,203	29,628,725	28,001,332	30,702,132	33,048,585
% of Budget	34.91%	33.59%	39.25%	33.45%	33.45%	33.25%

Pursuant to the new adopted policy, the unassigned fund balance for the General Fund is to be kept at a minimum level of 30% of current year General Fund budgeted expenditures. This minimum level is to be maintained to protect the Town against economic downturns, temporary revenue shortfalls, unpredicted one-time expenditures, and for tax rate stabilization purposes. Thirty percent of the FY24 General Fund operating budget (General Fund budget less extraordinary retirement transfer) is $29,817,879. The FY23 ending unassigned fund balance was $33,048,585. The unassigned fund balance exceeded the minimum requirement by $3,230,706. The General Fund Undesignated Fund Balance has consistently exceeded the required minimum level of 30%. The chart shows the trend for the General Fund Undesignated Fund Balance and the percent of budgeted expenditures the balance represents. The unassigned fund balance increased by $2,346,453. The percentage of Unassigned Fund Balance vs. Budget slightly decreased to 33.25%.

Commitment of General Fund Reserves for Payment of Liability Related to Compensated Absences Leave Balances

The Reserve for Compensated Absences reduces the budgetary fluctuations due to the payout of accrued leave time to employees when they leave Town service. This reserve is funded at a rate of 100% of the fiscal year end accrued leave balances. Funds are appropriated annually from this reserve based upon estimates of pay-outs of eligible accrued vacation and sick time and the related payroll tax liability. The balance in the reserve as of September 30, 2023, was $2,652,248. The FY24 appropriation for the pay-out of eligible accrued vacation, sick and compensatory time from this reserve is $500,000.

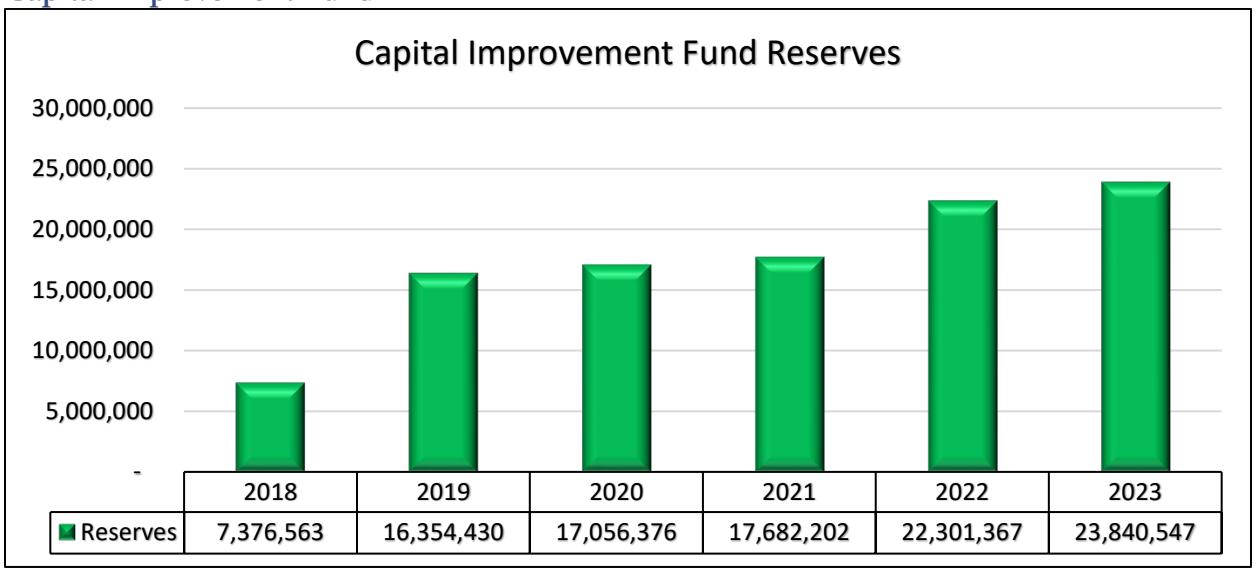
Townwide Underground Utilities Fund

The Town issued General Obligation Bonds in FY19 and FY21 for the Townwide Underground Utilities Project. Phase 1 North was completed in FY19. Phase 1 South and Phase 2 North were completed in FY20. During FY21, Phase 3 North was completed. In FY23, Phase 2 South and Phase 4 North was completed with Phase 3 South substantially completed. Phase 4 South, Phase 5 North and South are under construction. Phase 6 North and South along with Phase 7 North Construction has begun while Construction on Phase 7 South will begin later this year. Engineering and design is underway Phase 8, the last phase of the project. The completion of these projects will reduce the net assets in this fund during FY24.

Debt Service Funds

The debt service fund for the 2016A and 2019 bonds has excess reserves of $1,371,684 that had accrued since the issuance of the 2013 bonds. Some of these excess funds might be used to help fund the Capital Improvement Fund in FY25.

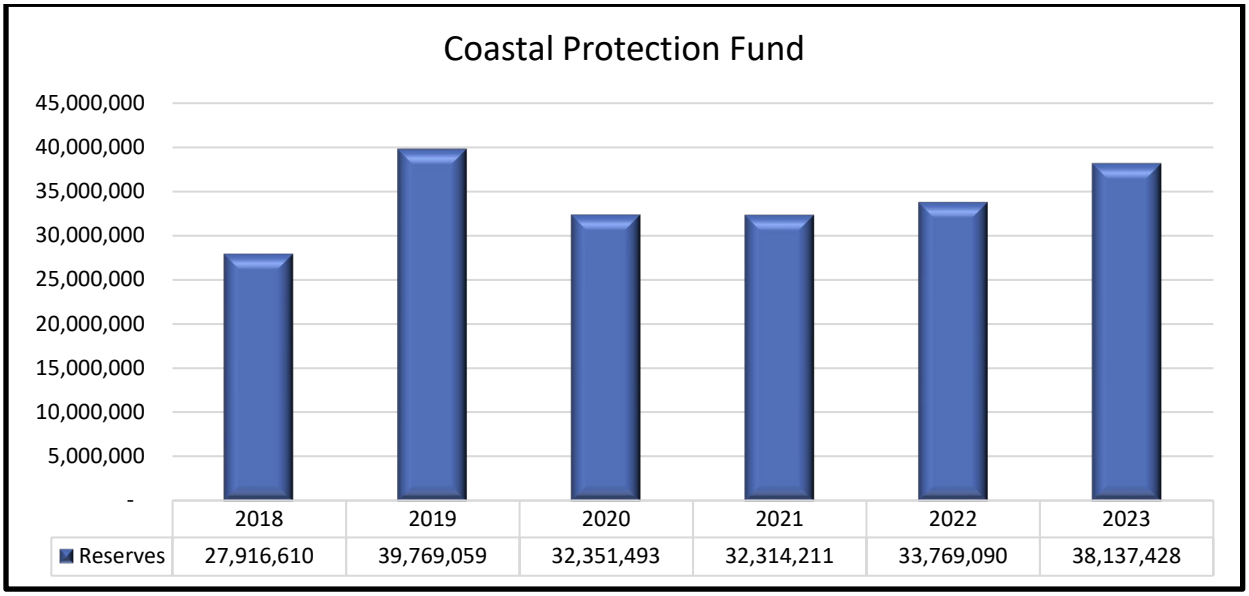
Capital Improvement Fund



	2018	2019	2020	2021	2022	2023
Reserves	7,376,563	16,354,430	17,056,376	17,682,202	22,301,367	23,840,547

For many years, the Town funded all of the capital infrastructure improvements through pay-as-you-go financing. For FY24, the transfer to the Capital Improvement Fund from the General Fund increased to $10,308,122 to fund future projects and the North Fire-Rescue station renovation. The increase in reserves to the FY19 balance is due to the transfer of the Mandel Recreation Center project to this fund from the Recreation Enterprise Fund and contributions from the Mandel foundation and the Friends of Recreation. Due to extremely high inflation for construction in the South Florida area, the transfer to the Capital Fund will need to increase to cover increased costs as well as the completion of the paving for the Undergrounding projects. Reserves of $17,917,623 have been encumbered for current projects. The balance of $5,865,087 is reserved for future projects.

Coastal Protection Fund



The Coastal Protection Fund reserves are in place for beach renourishment projects. The Coastal Protection financing plan calls for annual transfers from the General Fund to the Coastal Fund to accumulate funds for renourishment projects and the other costs associated with the plan. The FY24 transfer was $5,791,205, which was an increase of over $500,000 over the prior FY. As of September 30, 2023, the reserve balance in this fund is $38,137,428. The Mid-Town beach renourishment project occurred in FY20 which lowered the balance of these reserves. In the 10-year projection, there will not be enough pay-go funds to cover all of the anticipated projects. Financing may be required to fund the Mid-Town Seawall Project scheduled in FY27. The Town will look for Federal, State and County grant whenever possible to fund these projects.

Worth Avenue Assessment District

The Worth Avenue Assessment District is used to account for the maintenance of the improvements on Worth Avenue. The maintenance and debt service is fully paid through assessments on the property owners in this district. The reserves in this fund of $235,097 have accumulated since the initial capital project was completed. The reserves in FY24 are being used to offset increased maintenance costs and for valet service during the season.

Marina Enterprise Fund Reserves

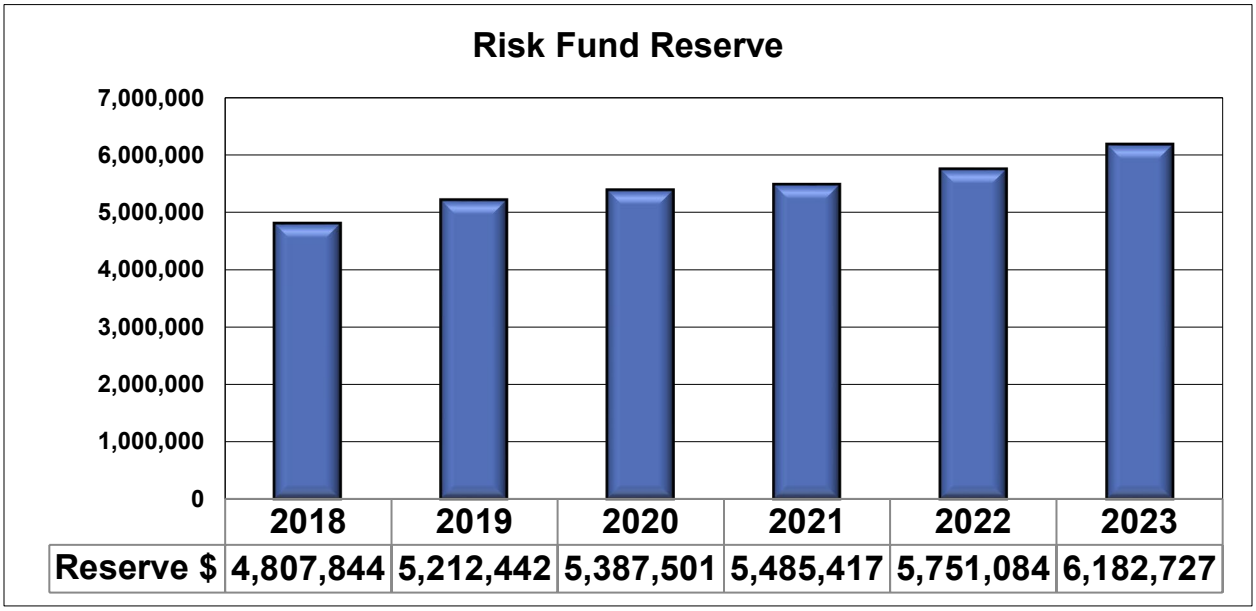
At the end of FY23, $8,523,256 has been set aside in the Dock Replacement Reserve and at the end of FY23 the "unassigned" fund balance totaled $7,821,254. The Dock Replacement reserve was created to partially fund the replacement cost of the construction of the Town's docks. In FY18, the Town used a portion of these reserves to fund the engineering and permitting costs associated with the dock replacement project. The Marina was closed at the end of the 2020 season to begin construction of the new Marina. A loan was secured for $31,000,000 to finance a portion of the construction. Construction was finished and the Marina reopened November 1, 2022. Due to funding from the Florida Inland Navigation District, the dock replacement reserve was not used for the Marina Project. The annual depreciation for the new Marina in FY24 is $1,698,786. These funds will be set aside for future replacement. The Town Council approved an allocation from these reserves to be

used to fund a portion ($1,133,500) of the Lake Drive Park project that is related to the Marina. In FY24, Town Council approved the increase in the transfer of profits from the Marina to the Townwide Underground Utility Project from $2,600,000 to $4,100,000 in FY24. In FY25, that transfer will need to increase to at least $5,500,000 in order to assist with the funding of the Townwide Underground Project.

Par 3 Enterprise Fund Reserves

The Par 3 Golf course repair and replacement reserve is funded with a transfer equal to ½ of the annual depreciation on the clubhouse and golf course. The balance in this reserve as of September 30, 2023 is $628,706. The Par 3 Enterprise Fund also has an Equipment Replacement Fund with a reserve balance at the end of FY23 of $487,596.

Risk Fund Reserves



	2018	2019	2020	2021	2022	2023
Reserve $	4,807,844	5,212,442	5,387,501	5,485,417	5,751,084	6,182,727

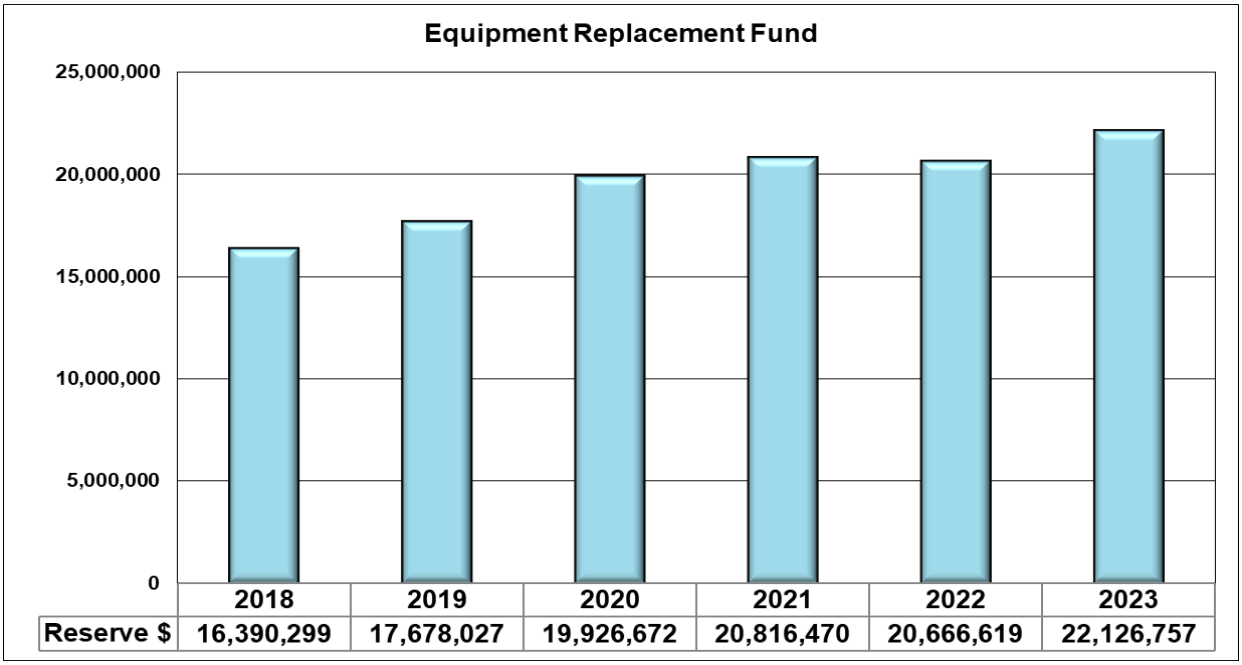
The total reserve balance for the Risk Fund was $6,182,727 as of September 30, 2023. Out of this reserve balance, the Town funds the Reserve for Catastrophic Exposures/Emergencies - Risk Fund in the amount of $2,500,000 and the Contingency Reserve for $500,000. The trend for the Risk Fund Reserve is shown in the table. The fund balance declined in FY18 due to a transfer of $2,300,000 of excess reserves to the Recreation Enterprise Fund to partially fund the Town's portion of the new Recreation Center. The minimum recommended reserve balance is $4,000,000, which represents the amount of the Reserve for Catastrophic Exposures/Emergencies and the Contingency Reserve plus an equity amount of $1 million to safeguard the Town's budget from an adverse event recommended by the actuary. The excess reserve for this fund at the end of FY22 is $1,751,084. The $3,000,000 appropriated each year for contingency and the Reserve for Catastrophic Exposures/Emergencies are not expected to be spent unless there is an emergency event such as a hurricane that would require the use of these reserves.

Reserve for Catastrophic Exposures/Emergencies - Risk Fund

The Reserve for Catastrophic Exposures/Emergencies for the Risk Fund is funded at a minimum of $2,500,000. This reserve was established to set aside emergency funds to protect the Town against

the potential financial impacts of large judgments in excess of insurance coverage and the financial impacts of response to and recovery from a man-made or natural emergency situation. In addition, the reserve can be used in response to increases in premium rates and/or loss fund increases. This reserve is funded with a budget appropriation from the Net Asset reserves of the Risk Fund.

Equipment Replacement Fund



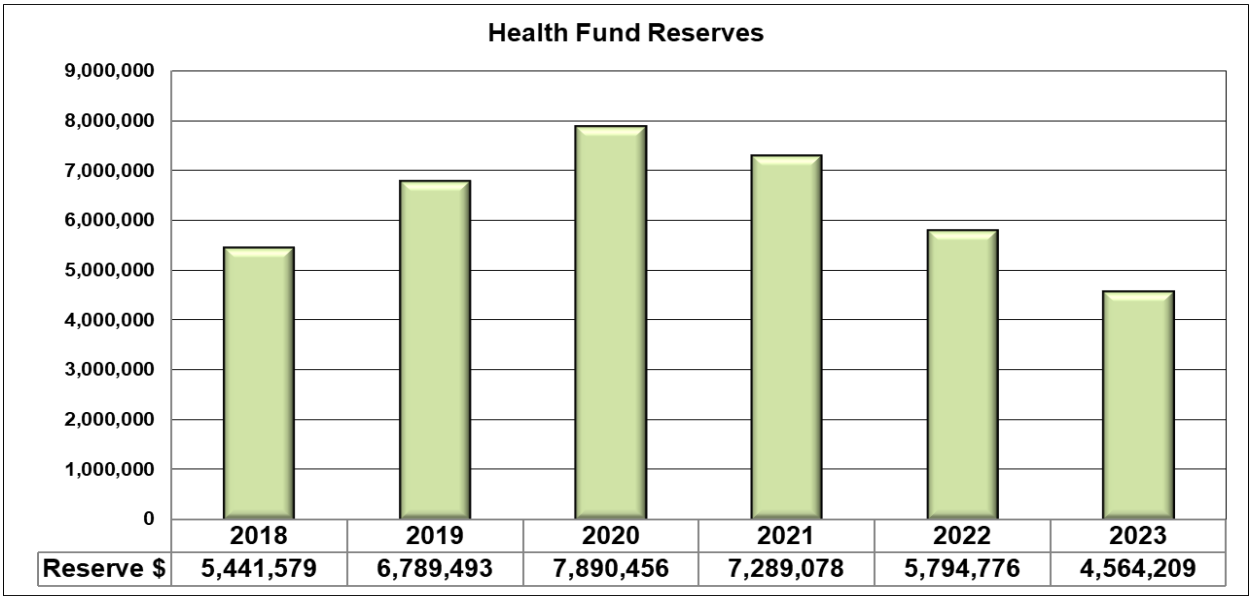
	2018	2019	2020	2021	2022	2023
Reserve $	16,390,299	17,678,027	19,926,672	20,816,470	20,666,619	22,126,757

The Town-wide Equipment Replacement Fund is intended to fund the replacement cost of existing equipment, vehicles and computers when they reach the end of their useful life. This reserve significantly reduces the budgetary fluctuations due to purchases of large pieces of equipment.

The Unassigned balance in the Equipment Replacement Fund Reserve for year-end FY23 was $22,126,757.

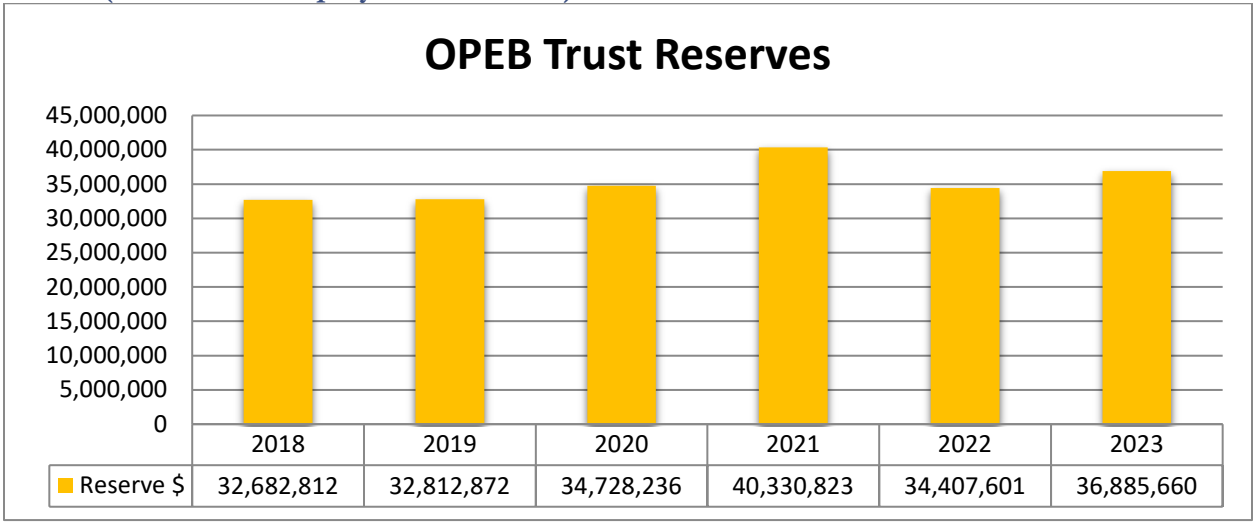
For FY24, income including the depreciation transfer will total $2,288,014 and expenditures for capital equipment are budgeted at $2,606,472 which will cause the net assets of this fund to decrease.

Health Insurance Reserve



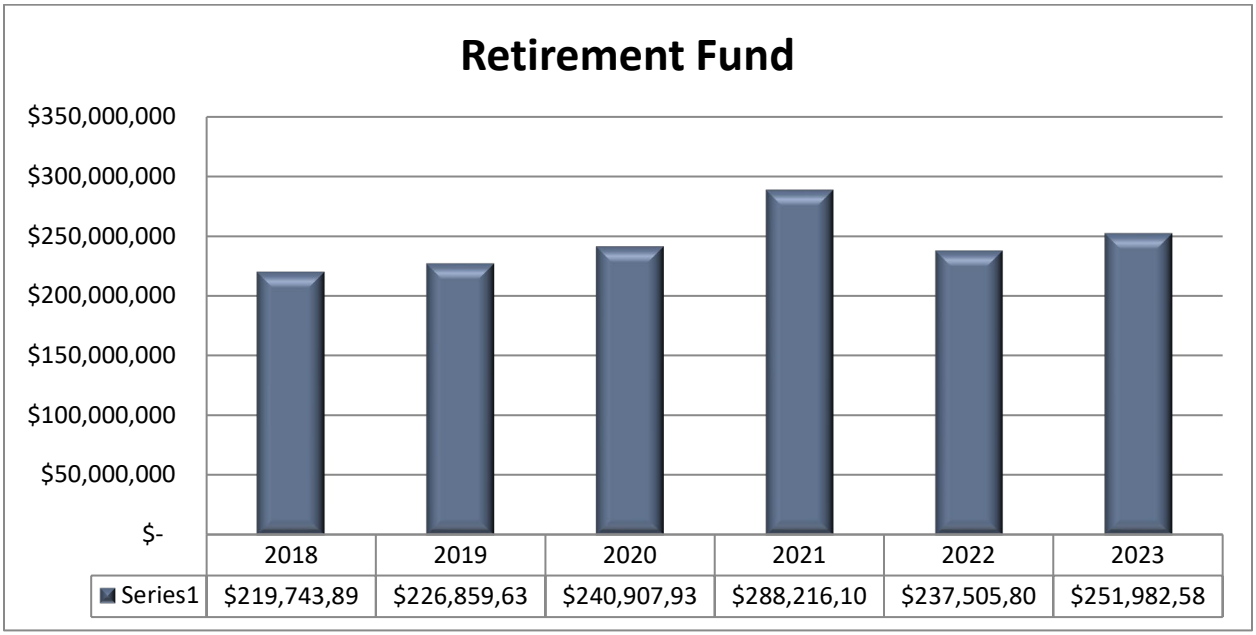
The balance of the reserve in the Health Fund at the end FY23 was $4,564,209. These reserves guard against any deficiencies in the Town's self-insurance health fund for active employees' insurance expenditures. The trend in the reserve balance is shown in the chart. Since FY13, the Town maintained level funding of health insurance benefits due to the wellness program and good claims experience which enabled a reduction in funding for FY19 and FY20 and allowed for maintained level funding in FY21. The reserves of this fund have provided a cushion in case claims unexpectedly increase. In FY18, a transfer of $2,300,000 from excess reserves to the Recreation Enterprise Fund was made to fund the Town's portion of the new Recreation Center. In FY21, reserves decreased due to higher than expected claims due to COVID. The actuary recommends a minimum reserve of 6 months of estimated claims, plus 60 days of claims, as well as the incurred but not Recorded (IBNR) claims. These amounts at the end of FY23 totaled $3,364,147, leaving a surplus reserve amount of $1,200,062. For FY24, $1,701,713 from fund balance was used to balance the healthcare fund. This fund has been losing money for the last three fiscal years. The Town will take a phased approach in increasing funding from the General Fund to balance the budget. This reserve will more than likely decrease in 2024.

OPEB (Other Post Employment Benefits) Trust



The Town's OPEB Trust Fund was established in 2007 to comply with GASB Statements 43 and 54, which required the establishment of a liability for actuarially determined costs of retiree health benefits. This fund's investments are overseen by the Town's Investment Advisory Committee. The Committee lowered the investment assumption from 6% to 5% in FY21. The net asset balance in this trust was $36,885,660 as of September 30, 2023. The total OPEB liability at the end of FY23, was calculated to be $31,068,482, resulting in a Net OPEB asset of $3,525,444, and a funded ratio of 110.57% using a 5% return assumption. The actuarially determined transfer from the General Fund for the OPEB liability for FY24 is $789,128. The Town is well funded and continues to be well ahead of other government agencies.

Retirement Fund



The Town provides pension benefits for General Employees, Lifeguards, Police Officers, and Firefighters. The funds were separately managed by three pension boards until the consolidation on April 1, 2012, into the Employee's Retirement Fund. The Retirement Board oversees all of the Town's

pension assets and retirement programs. The net assets of the consolidated retirement fund at the end of FY22 were $251,982,588. The decrease was a result of poor investment performance during the year. The funded ratio decreased from 75.2% last year to 74.0% this year. The reduction in the actuarial results resulted in an increase of $1,403,198 in the actuarially determined employer contribution for FY25.

Contingency Reserves

Contingency reserves were established for the General Fund, Capital Fund, Equipment Replacement Fund, Marina and Par 3 Enterprise Funds, Building Enterprise Fund, Risk Insurance Fund and Health Insurance Fund to provide for unanticipated unbudgeted expenditures of a nonrecurring nature. The amount of the General Fund Contingency has been funded at $600,000 since FY2021 (the Town's policy states it would be funded at 1% of the operating expenses and will need to be changed to reflect the current environment). The Capital Fund Contingency is accounted for at the project level and uses a contingency anywhere between 5-20%, depending on the type of project. The Equipment Replacement Fund, Risk, and Health Contingency Reserves are appropriated at $500,000 each. The Enterprise Funds maintain a Contingency Reserve at 5% of the operating expenses. All of the contingency reserves are annually appropriated in the budget process from the net asset reserves of each of the funds. Amounts from the contingency are appropriated for expenditures through an affirmative vote of the Town Council.

The table below identifies the contingency budgets and actual expenditures for the fiscal years 2019 through FY2024 budget.

Contingency Balances
2019-2024

Contingency	2019	2020	2021	2022	2023	2024
General Fund Budget	$560,000	$610,000	$600,000	$600,000	$600,000	$600,000
General Fund Actual	79,864	160,280	105,000	42,000	212,000	-
ERF Budget	500,000	500,000	500,000	500,000	500,000	500,000
ERF Actual		-	30,000	130,000	144,337	-
Risk Budget	500,000	500,000	500,000	500,000	500,000	500,000
Risk Actual	-	-	-	-	-	60,000
Health Budget	500,000	500,000	500,000	500,000	500,000	500,000
Health Actual	-	-	-	-	-	-
Par 3Golf Course Budget	89,630	85,298	93,223	103,477	130,169	142,022
Par 3Golf Course Actual	55,882	69,000	-	100,000	-	-
Marina Budget	55,679	54,209	39,686	123,094	145,985	185,883
Marina Actual	-	-	-	-	-	-
Building Permit Fund Budget	-	-	138,720	166,817	187,439	217,708
Building Permit Fund Actual	-	-	74,030	-	-	-

Unassigned Net Position

All reserves are at or over the policy established minimum. The financial strength of the Town can be measured by the health of its reserves. Bond rating agencies look closely at the reserve levels and the financial policies in place when rating a municipality. The rating agencies reviewed the Town's

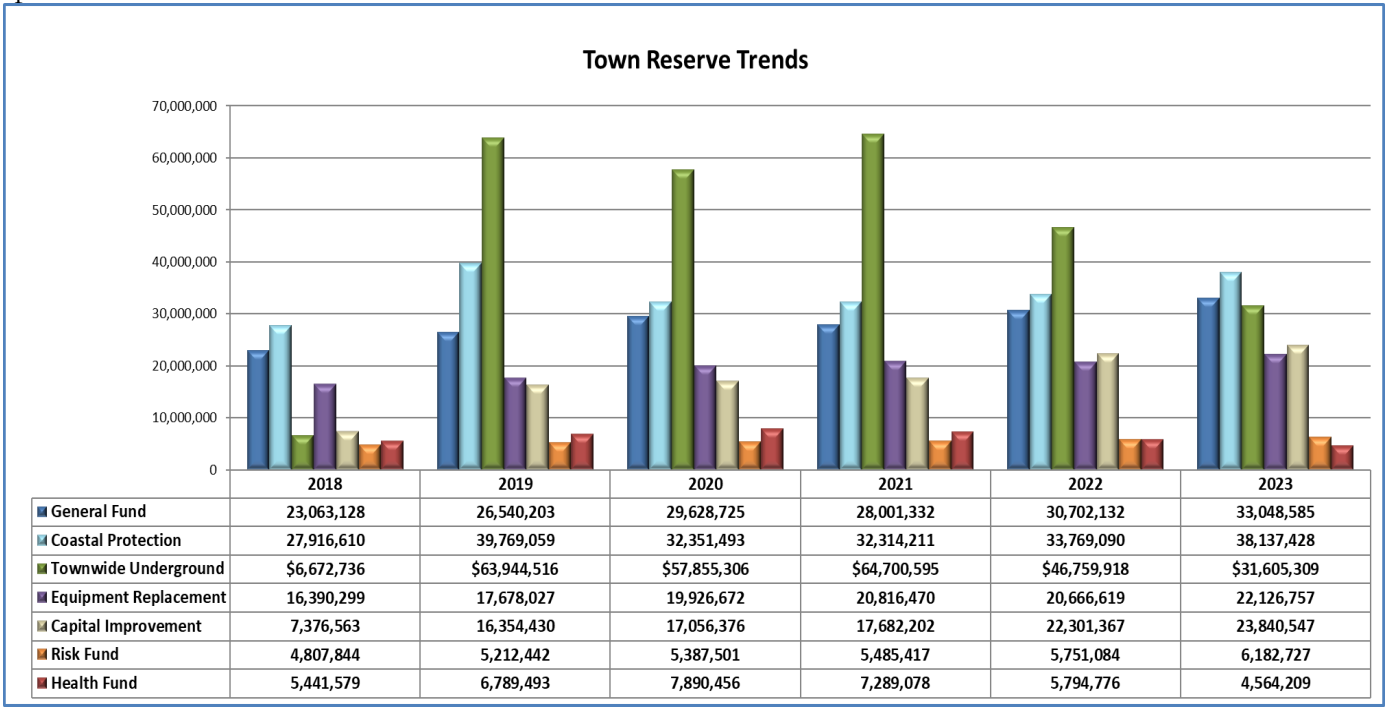
credit ratings in preparation for the issuance of the Town's bonds. They cited the Town's healthy reserves, solid fiscal policies, and conservative management practices as some of the reasons for our exceptional bond ratings. Moody's Investors Service upgraded in FY23 the Town's Revenue Bonds to Aaa and provided the Town with a General Obligation Bond rating of Aaa. Standard and Poor's has recently upgraded the credit rating on the revenue bonds to AAA and provided the Town's General Obligation Bond a rating of AAA. These revenue bond ratings and issuer credit ratings are the highest ratings these two services issue and represent the highest quality investment grade debt.

The table and the chart on the following page summarize the trend of the unassigned net position, compensated absence, and replacement reserve balances for fiscal year ending 2018 through fiscal year end 2023. Total reserves equal $483,493,035. Reserves less Pension and Retiree Health Trust total $194,624,787. Total Town reserves have grown over 33.6% since 2018. Total reserves *less* the Pension Fund, Retiree Health OPEB Trust, and Townwide Undergrounding have grown by 58.6% or $60,203,927 over the same period. The Pension and Retiree Health Funds have grown by $32,238,697 or 14.7% since 2018.

Town Reserve Balance History
2018 – 2023

Fund	2018	2019	2020	2021	2022	2023
General Fund	$ 23,063,128	$ 26,540,203	$ 29,628,725	$ 28,001,332	$ 30,702,132	$ 33,048,585
Compensated Absence (GF)	$ 3,129,714	$ 3,094,888	$ 2,703,693	$ 2,645,408	$ 2,198,670	$ 2,652,248
Equipment Replacement Fund	$ 16,390,299	$ 17,678,027	$ 19,926,672	$ 20,816,470	$ 20,666,619	$ 22,126,757
Recreation Enterprise Fund	$ -	$ -	$ -	$ -	$ -	
Recreation ERF	$ -	$ -	$ -	$ -	$ -	
Town Docks Unassigned Reserve				$ 5,244,165	$ 2,465,346	$ 7,801,152
Marina Replacement	$ 2,587,882	$ 3,980,807	$ 5,141,712	$ 5,116,981	$ 6,746,069	$ 8,523,256
Marina Equipment Replacement					$ -	$ 20,102
Tennis M&I reserve	$ 71,610	$ 80,841	$ 80,962	$ 80,962	$ 80,962	$ 80,962
Par 3 R&R Reserve	$ 872,468	$ 992,341	$ 985,326	$ 1,050,369	$ 1,015,845	$ 628,706
Par 3 Equipment Replacement	$ 638,842	$ 524,641	$ 524,869	$ 555,779	$ 591,211	$ 487,596
Building Fund				$ 2,572,742	$ 7,252,043	$ 12,361,385
MPSCC Replacement Fund (PS radios)					$ 196,445	$ 262,467
Donation Fund	$ 1,666,199	$ 1,490,547	$ 1,011,637	$ 1,041,522	$ 1,016,553	$ 1,019,940
Debt Service	$ 1,566,248	$ 1,381,353	$ 1,659,221	$ 1,479,569	$ 1,511,783	$ 1,371,684
Capital Improvement	$ 7,376,553	$ 16,354,430	$ 17,056,376	$ 17,682,202	$ 22,301,367	$ 23,782,707
Coastal Protection Fund	$ 27,916,610	$ 39,769,059	$ 32,351,493	$ 32,314,211	$ 33,769,090	$ 38,104,995
Townwide Underground Fund	$ 6,672,736	$ 63,944,516	$ 57,855,306	$ 64,700,595	$ 46,759,918	$ 31,605,309
2013 ACIP Fund	$ 7,286,574	$ 1,601,603	$ 864,227	$ -	$ -	
Health Fund	$ 5,441,578	$ 6,789,493	$ 7,890,456	$ 7,289,078	$ 5,794,776	$ 4,564,209
Risk Fund	$ 4,807,846	$ 5,212,442	$ 5,387,501	$ 5,485,417	$ 5,751,084	$ 6,182,727
Health - OPEB Trust	$ 32,682,812	$ 32,812,872	$ 34,728,236	$ 40,330,823	$ 34,407,601	$ 36,885,660
Pension Funds	$ 219,743,891	$ 226,859,639	$ 240,907,938	$ 288,216,109	$ 237,505,807	$ 251,982,588
Total	**$ 361,914,990**	**$ 449,107,701**	**$ 458,704,350**	**$ 524,623,734**	**$ 460,733,321**	**$ 483,493,035**

The chart below shows the reserve trends of the major Town funds excluding enterprise funds and special revenue funds.

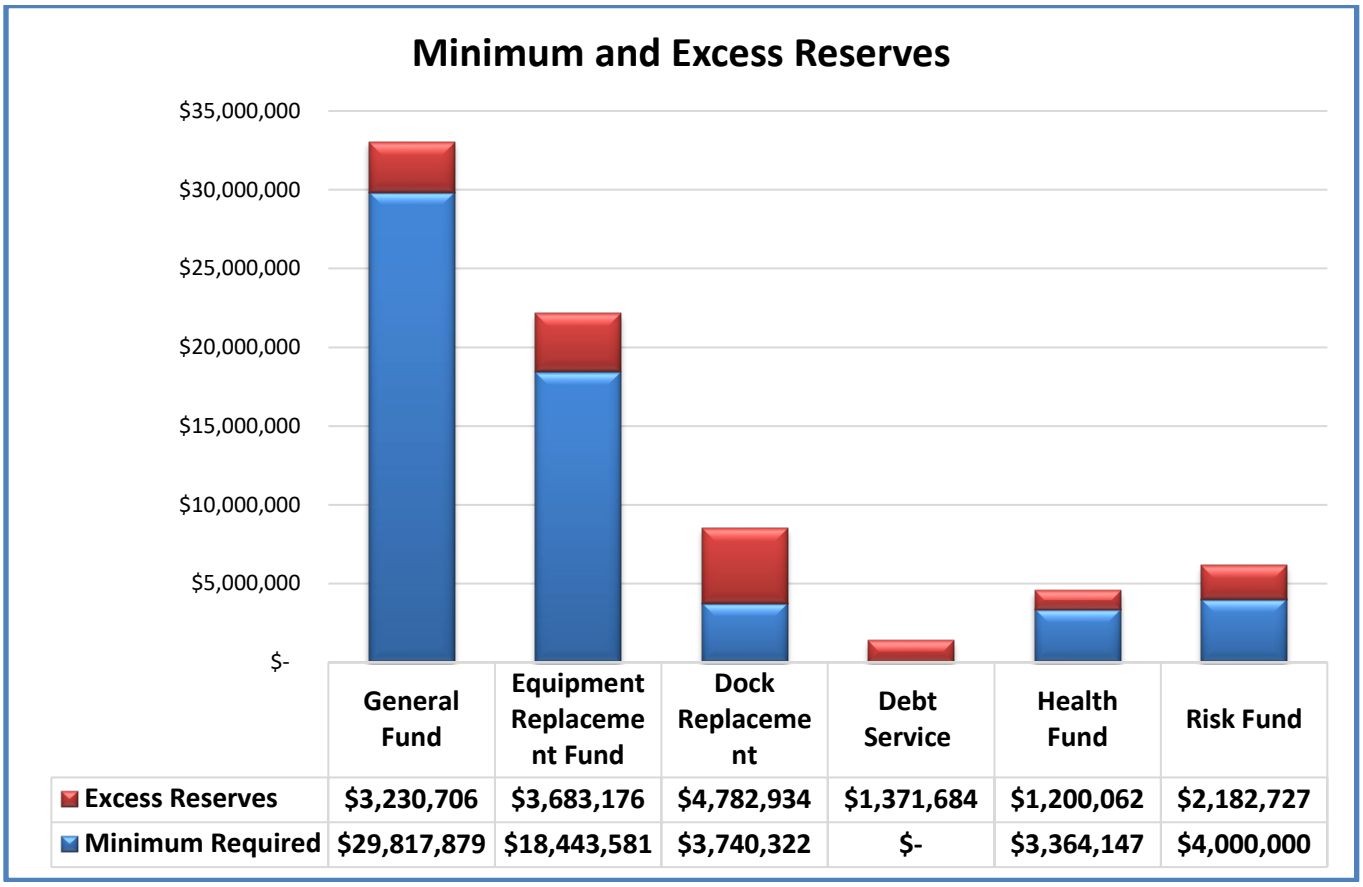


	2018	2019	2020	2021	2022	2023
General Fund	23,063,128	26,540,203	29,628,725	28,001,332	30,702,132	33,048,585
Coastal Protection	27,916,610	39,769,059	32,351,493	32,314,211	33,769,090	38,137,428
Townwide Underground	$6,672,736	$63,944,516	$57,855,306	$64,700,595	$46,759,918	$31,605,309
Equipment Replacement	16,390,299	17,678,027	19,926,672	20,816,470	20,666,619	22,126,757
Capital Improvement	7,376,563	16,354,430	17,056,376	17,682,202	22,301,367	23,840,547
Risk Fund	4,807,844	5,212,442	5,387,501	5,485,417	5,751,084	6,182,727
Health Fund	5,441,579	6,789,493	7,890,456	7,289,078	5,794,776	4,564,209

Excess Reserves

Many of the Town's reserves must be maintained at a minimum level set by policy or based on recommendations of the actuarial firms used by the Town. The various capital fund reserves represent funds that have been accrued for future projects. The chart below shows the FY22 ending balance, minimum reserve amount and excess reserve balances. Total excess reserves are $25,070,464

Fund	2023 Reserve Balance	Minimum Required Balance	Excess Reserves
General Fund	$ 33,048,585	$ 29,817,879	$ 3,230,706
Building Enterprise Fund	$ 12,361,385	$ 12,361,385	$ -
Equipment Replacement Fund	$ 22,126,757	$ 18,443,581	$ 3,683,176
Dock Replacement	$ 8,523,256	$ 3,740,322	$ 4,782,934
Debt Service	$ 1,371,684	$ -	$ 1,371,684
Capital Improvement	$ 23,782,707	$ 23,782,707	$ -
Coastal Protection Fund	$ 38,104,995	$ 38,104,995	$ -
Health Fund	$ 4,564,209	$ 3,364,147	$ 1,200,062
Risk Fund	$ 6,182,727	$ 4,000,000	$ 2,182,727
Health - OPEB Trust	$ 36,885,660	$ 36,885,660	$ -
Pension Funds	$ 251,982,588	$ 251,982,588	$ -
Total	**$ 440,523,051**	**$ 424,071,762**	**$ 16,451,289**



	General Fund	Equipment Replacement Fund	Dock Replacement	Debt Service	Health Fund	Risk Fund
Excess Reserves	$3,230,706	$3,683,176	$4,782,934	$1,371,684	$1,200,062	$2,182,727
Minimum Required	$29,817,879	$18,443,581	$3,740,322	$-	$3,364,147	$4,000,000

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Regular Agenda - New Business

Agenda Title
Revision of 2024 Town Council Meeting Schedule

Presenter
Kirk W. Blouin, Town Manager

ATTACHMENTS:

- **Memorandum Dated May 6, 2024, from Bob Miracle, Deputy Town Manager - Finance and Administration**
- **Memorandum Dated August 16, 2023, from Kirk W. Blouin, Town Manager**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

To: Mayor and Town Council

Via: Kirk Blouin, Town Manager

From: Bob Miracle, Deputy Town Manager – Finance and Administration

Re: Budget dates for the FY25 Budget Process - Update

Date: May 6, 2024

STAFF RECOMMENDATION

Staff recommends that Town Council approve the proposed changes to the September dates for the FY25 budget hearings.

GENERAL INFORMATION

There is a conflict regarding the first public hearing date that was originally scheduled for September 10th. (See attached memorandum dated August 16, 2023.) This conflicts with the public meeting for the Palm Beach County Commission which meets on the same date.

The new proposed dates for the public hearings in September are set out below:

- **Thursday, September 12, 2024 at 5:01pm** – First public hearing on tentative budget and proposed tax rate.
- **Tuesday, September 24, 2024 at 5:01pm** – Second public hearing on budget and proposed tax rate.

Staff looks forward to working with the Mayor and Town Council on the FY25 budget.

Attachment

cc: Department Directors
Carolyn Stone, Deputy Town Manager – Business Enterprise and Culture
Joanne O'Connor, Town Attorney

TOWN OF PALM BEACH

Information for Town Council Meeting on: September 12, 2023

To: Mayor and Town Council

From: Kirk W. Blouin, Town Manager

Re: Adoption of the 2024 Town Council Meeting Schedule

Date: August 16, 2023

STAFF RECOMMENDATION

Staff recommends the Town Council adopt the proposed 2024 meeting schedule below, along with any other modifications that may be acceptable to the majority.

GENERAL INFORMATION

Staff requests Town Council approve the following 2024 Town Council meeting schedule below:

January 9 and 10	July 9, 10 and 11 (Budget workshop)
February 13 and 14	August 13 and 14
March 12 and 13	September 10(1), 11 and 19(2)
April 9 and 10	October 8 and 9
May 14 and 15	November 12 and 13
June 11 and 12	December 10 and 11

(1) The first public hearing for the budget will follow the regular meeting at 5:01 p.m.
(2) The second public hearing for the budget will be held at 5:01 p.m.

KWB:JS:ked

cc: Department Directors
John C. Randolph, Town Attorney

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Regular Agenda - New Business

Agenda Title
Discussion Regarding Brazilian Avenue and South County Road Traffic Pattern Changes

Presenter
Nicholas Caristo, Chief of Police

ATTACHMENTS:

- **Memorandum dated May 2, 2024, from Nicholas Caristo, Chief of Police**

TOWN OF PALM BEACH
Information for Town Council Meeting on: May 14, 2024

To: Mayor and Town Council

Via: Kirk W. Blouin, Town Manager

From: Nicholas Caristo, Chief of Police

Re: Discussion Regarding Brazilian Avenue and South County Road Intersection Changes

Date: May 2, 2024

GENERAL INFORMATION

In 2023, the Police Department and the Public Works Department instituted traffic pattern changes for the intersection of Brazilian Avenue and South County Road. These traffic pattern changes were made for the improvement of public safety and included the institution of right turn only patterns for Eastbound and Westbound through traffic approaching the intersection.

At a regular Town Council meeting after this traffic pattern change, discussion on the matter included the mention of the possibility of putting traffic delineators in the intersection. As a result, the Public Works Department requested that FDOT review adding a gradual and mountable (which allows for the traversal of emergency vehicles) curb/median area in the intersection that would prevent left turns from being made by Northbound and Southbound traffic as well as through travel from the Eastbound and Westbound lanes. The existing U-turn lane for Northbound and Southbound traffic would remain. FDOT agreed with the Public Works Department proposal and redrew the intersection plans for an upcoming FDOT project (TBD start date – see attached for drawing). The Police Department concurs that this change would significantly improve the safety of the intersection for vehicles and pedestrians.

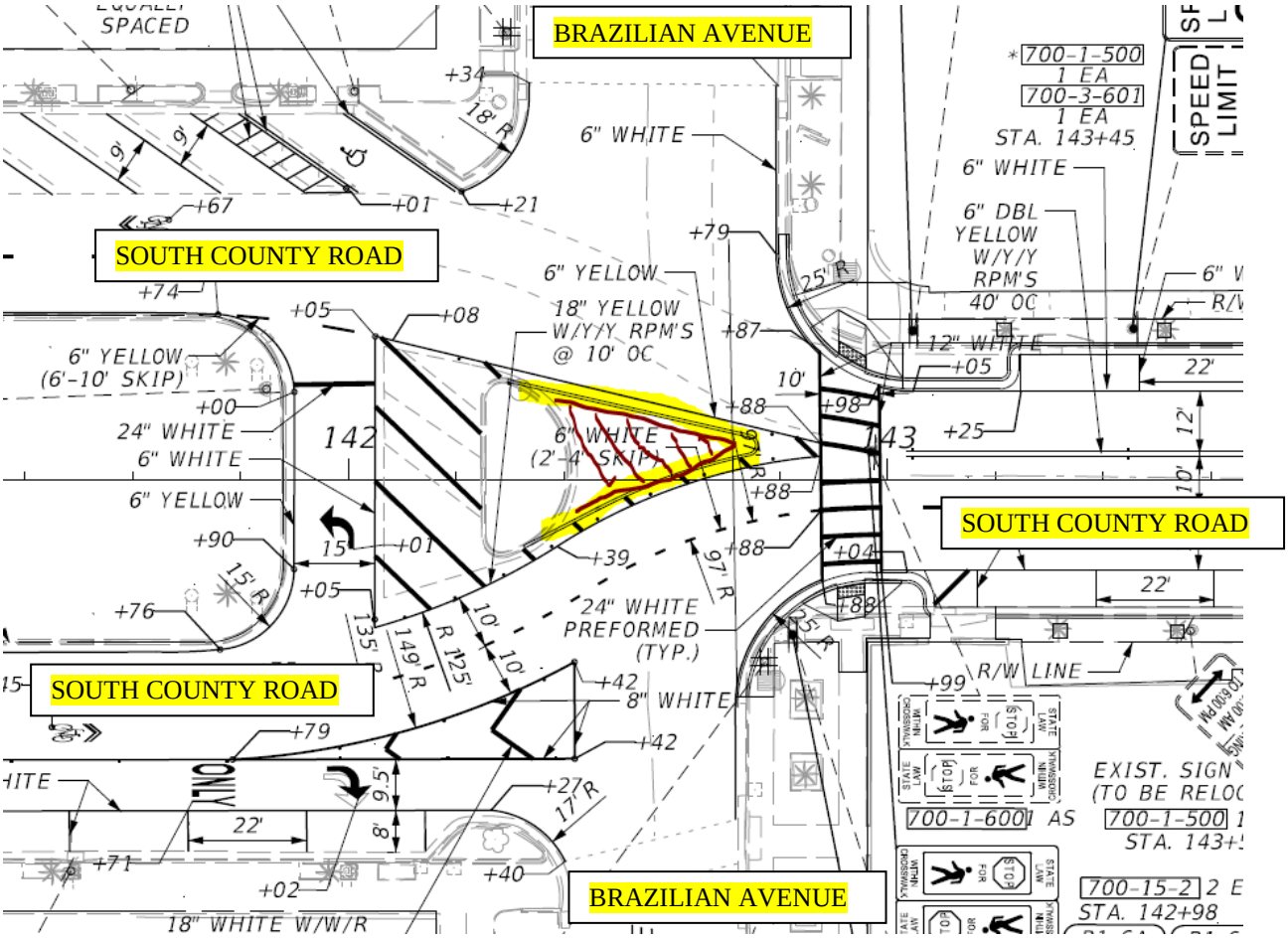
The Public Works Department has plans ready to paint hash marks in this future curbed median area and to add "No Left Turn" signs for Northbound and Southbound traffic to satisfy the safety concerns prior to FDOT's permanent project and/or to provide a temporary test phase of the traffic pattern in effect.

STAFF RECOMMENDATION

Staff recommends the Town Council provide input and approval with proceeding with the temporary traffic pattern changes pending the future FDOT project as well as any input on FDOT's intentions regarding the permanent traffic pattern change.

NC/wmr

cc: Carolyn Stone, Deputy Town Manager
Robert Miracle, Deputy Town Manager
Paul Brazil, Director of Public Works


BRAZILIAN AVENUE
SOUTH COUNTY ROAD
SOUTH COUNTY ROAD
SOUTH COUNTY ROAD
BRAZILIAN AVENUE
6" WHITE
6" YELLOW
(6'-10' SKIP)
24" WHITE
6" WHITE
6" YELLOW
18" YELLOW
W/Y/Y RPM'S
@ 10' OC
6" WHITE
(2'-4' SKIP)
24" WHITE
PREFORMED
(TYP.)
8" WHITE
6" DBL
YELLOW
W/Y/Y
RPM'S
40' OC
12" WHITE
R/W LINE
EXIST. SIGN
(TO BE RELOC
700-1-500
1 EA
700-3-601
1 EA
STA. 143+45
700-1-600
AS
700-1-500
STA. 143+
700-15-2
2 E
STA. 142+98
18" WHITE W/W/R
ONLY
142
143

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Ordinances - Second Reading

Agenda Title
Proposed Ordinance to Amend the Town Code Relative to the Deferred Retirement Option Program (DROP)

ORDINANCE NO. 010-2024 An Ordinance Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Amending Chapter 82 Of The Town Code Of Ordinances Relating To Personnel, At Article II, Employee Benefits, Division 2, Retirement System; Amending Subdivision IV, Police Officers, By Amending Section 82-119, Deferred Retirement Option Program For Police Officers; Providing For Severability; Providing For Repeal Of Ordinances In Conflict; Providing For Codification; Providing An Effective Date.

Presenter
Joanne O'Connor, Town Attorney

ATTACHMENTS:

- **Ordinance No. 010-2024**
- **Actuarial Impact Statement - Proposed Ordinance Extending DROP for Town Manager**
- **Actuarial Impact Statement - Preservation of Benefits (Excess) Plan**

ORDINANCE NO. 010-2024

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AMENDING CHAPTER 82 OF THE TOWN CODE OF ORDINANCES RELATING TO PERSONNEL, AT ARTICLE II, EMPLOYEE BENEFITS, DIVISION 2, RETIREMENT SYSTEM; AMENDING SUBDIVISION IV, POLICE OFFICERS, BY AMENDING SECTION 82-119, DEFERRED RETIREMENT OPTION PROGRAM FOR POLICE OFFICERS; PROVIDING FOR SEVERABILITY; PROVIDING FOR REPEAL OF ORDINANCES IN CONFLICT; PROVIDING FOR CODIFICATION; PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The Code of Ordinances of the Town of Palm Beach is hereby amended at Chapter 82, Personnel; Article II, Employee Benefits; Division 2, Retirement System; Subdivision IV. – Police Officers; by amending Section 82-119 to read as follows:

Sec. 82-119. – Deferred retirement option program for police officers.

* * *

(j) Notwithstanding any other provision of this section, for any member who is appointed town manager while participating in the DROP, participation in the DROP may not exceed a maximum of ~~120~~ 144 months from the date of DROP entry, and any application or other document concerning such member's DROP participation shall be revised accordingly.

Section 2. Severability.

If any provision of this Ordinance or the application thereof is held invalid, such invalidity shall not affect the other provisions or applications of this Ordinance which can be given effect without the invalid provisions or applications, and to this end the provisions of this Ordinance are hereby declared severable.

Section 3. Repeal of Ordinances in Conflict.

All other ordinances of the Town of Palm Beach, Florida, or parts thereof which conflict with this or any part of this Ordinance are hereby repealed.

Section 4. Codification.

This Ordinance shall be codified and made a part of the official Code of Ordinances of the Town of Palm Beach.

Section 5. **Effective Date**.

This Ordinance shall take effect immediately upon its passage and approval, as provided by law.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach on first reading this 12th day of March 2024, and for second and final reading on this 14th day of May, 2024.

_____	_____
Danielle H. Moore, Mayor	Bobbie D. Lindsay, Town Council President
	_____
	Lewis S.W. Crampton, Council President Pro Tem
	_____
ATTEST:	Julie Araskog, Town Council Member
	_____
	Edward A. Cooney, Town Council Member
_____	_____
Kelly Churney, Acting Town Clerk	Bridget Moran, Town Council Member

April 30, 2024

Mr. Robert Miracle
Deputy Town Manager
Town of Palm Beach
360 S. County Road
Palm Beach, Florida 33480

Re: Town of Palm Beach Retirement System – Actuarial Impact Statement for Police Officers

Dear Bob:

As requested, we have reviewed the proposed Ordinance which amends Section 82-119, *Deferred retirement option program for police officers*, of the Town's Code of Ordinances with regard to the Town of Palm Beach Retirement System (Plan). We are enclosing an Actuarial Impact Statement showing the impact of the proposed change in Plan provisions on the September 30, 2023 actuarial valuation results for Police Officers.

Please refer to the enclosed exhibits for details. The following is a brief description of the proposed change included in this Actuarial Impact Statement:

- Current Plan – Same plan provisions as described in the September 30, 2023 Actuarial Valuation Report. For any Police Officer who is appointed town manager while participating in the Deferred Retirement Option Program (DROP), the maximum participation period in the DROP is 120 months (10 years).

- Plan Change – For any Police Officer who is appointed town manager while participating in the DROP, the maximum participation period in the DROP is 144 months (12 years).

Summary of Findings

Pension benefits under this Plan are limited by IRC Section 415(b). The 415(b) limitation on annual benefits must be reduced to account for DROP distributions at DROP exit. Future pension benefits which are in excess of the adjusted annual 415(b) limit cannot be paid from this plan and instead will need to be paid from the Preservation of Benefits (Excess) Plan. As a result, the impact of the above Plan Change depends on how long the Town Manager remains in the DROP (and on how large his DROP account balance is at retirement). The enclosed exhibits present results which assume the Town Manager remains in the DROP for 12 years.

- As a result of the Plan change, the required employer contribution rate for Police Officers decreases by 0.70% of covered payroll (from 81.44% to 80.74%), or a total dollar amount of $37,878 for the fiscal year ending September 30, 2025 (assuming October 1st payment timing), assuming the Town Manager participates in the DROP for the maximum 12-year period and his DROP balance earns an average investment return of 6.5% per year.
- As a result of the Plan change, the funded ratio (actuarial value of assets divided by actuarial accrued liability) for Police Officers increases by 0.3%, from 75.2% to 75.5%, assuming the Town Manager participates in the DROP for the maximum 12-year period. Under this scenario, the unfunded liability decreases by $449,998.

Please note that as of September 30, 2023, there is currently one Police Officer who is an appointed Town Manager and is participating in the DROP. Under current plan provisions, this member's benefit is projected to be in excess of the 415(b) limit when he exits the DROP. No other members are expected to be affected by this proposed Ordinance in the foreseeable future. However, if other members become affected in future years, the impact of the plan changes would be greater than presented above.

It should be noted that the current Town Manager is not the only member in the Plan who is impacted by the 415(b) limits. Also, the stricter limitation on the amount of benefits payable from the Plan due to the proposed DROP extension does not increase or decrease the future annual retirement benefits payable to the current Town Manager from a combination of the Town of Palm Beach Retirement System and the Preservation of Benefits (Excess) Plan – it just shifts the source of future payments.

We have projected the DROP account balance for the affected Police Officer assuming investment earnings in the DROP accrue at a rate of 6.5% per annum. The amount of the DROP distribution is converted to an equivalent annuity, and that amount is used to reduce the limit on future benefits paid from the Town of Palm Beach Retirement System. If actual average DROP account investment earning are higher than 6.5%, the resulting adjusted annual 415(b) limit at DROP exit will be lower and more benefits will be payable from the Excess Plan. We have also projected IRC Section 415 limits into the future assuming annual inflation increases will be 2.0% per year and there will be no changes in the applicable prescribed mortality and segment interest rate assumptions after 2023. Actual published 415(b) limits and applicable segment interest rates and mortality tables will need to be taken into account at retirement.

The present values shown herein are based on the interest rate of 6.20% and mortality assumptions used in the September 30, 2023 valuation. If a lower interest rate or higher life expectancy assumption was used, the present values shown would be higher.

Risk assessment may include scenario, sensitivity, or stress tests, stochastic modeling, and a comparison of the present value of benefits at low-risk discount rates. We are prepared to perform such assessment to aid the Town in the decision making process. Please refer to the September 30, 2023 Actuarial Valuation Report dated March 11, 2024 for additional discussion regarding the risks associated with measuring the accrued lability and actuarially determined contribution.

Additional Disclosures

This report was prepared at the request of the Town of Palm Beach and is intended for use by the Town of Palm Beach and the Retirement System and those designated or approved by the Town or the System. This report may be provided to parties other than the System only in its entirety and only with the permission of the Town or Board of Trustees.

The purpose of this report is to describe the expected immediate financial effect of the proposed plan change. This report should not be relied on for any purpose other than the purpose described above.

This report complements the September 30, 2023 Actuarial Valuation Report previously delivered to the Plan Administrator and the Town and should be considered in conjunction with that report. The results in this report are based on census and asset data as of September 30, 2023, as provided by the Town for the September 30, 2023 Actuarial Valuation concerning Plan benefits, financial transactions, plan provisions and active members, terminated members, retirees and beneficiaries. We reviewed this information for internal and year-to-year consistency, but did not otherwise audit the data. We are not responsible for the accuracy or completeness of the information provided by the Town. Refer to the September 30, 2023 Actuarial Valuation report, dated March 11, 2024, for all actuarial assumptions, methods and disclosures.

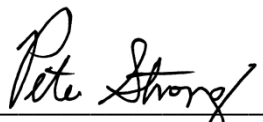
The calculations were prepared based on our interpretation of the Retirement System Ordinance, and on what we believe are reasonable approaches to testing benefits under IRC Section 415(b) and the final regulations. We have also assumed that there are no System actuarial equivalence factors for converting the DROP account balance to an equivalent single life annuity because "actuarial equivalent" is not defined in the System Ordinance. However, we are neither tax attorneys nor tax professionals and the above information should not be construed as legal or income tax advice or opinion. There is no guarantee that the IRS would agree with the approaches used. If there is any doubt about these points, legal counsel should be consulted.

The calculations are based upon assumptions regarding future events, which may or may not materialize. They are also based on the assumptions, methods, and plan provisions outlined in this report. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law. If you have reason to believe that the assumptions that were used are unreasonable, that the plan provisions are incorrectly described, that important plan provisions relevant to this proposal are not described, or that conditions have changed since the calculations were made, you should contact the author of the report prior to relying on information in the report.

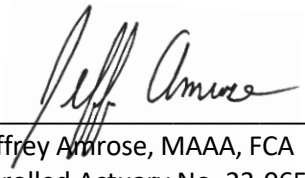
This report has been prepared by actuaries who have substantial experience valuing public employee retirement systems. To the best of our knowledge the information contained in this report is accurate and fairly presents the actuarial position of the Town of Palm Beach Retirement System as of the valuation date. All calculations have been made in conformity with generally accepted actuarial principles and practices, and with the Actuarial Standards of Practice issued by the Actuarial Standards Board and with applicable statutes.

Peter N. Strong and Jeffrey Amrose are members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein. The signing actuaries are independent of the plan sponsor.

Respectfully submitted,



Peter N. Strong, FSA, MAAA, FCA
Enrolled Actuary No. 23-06975



Jeffrey Amrose, MAAA, FCA
Enrolled Actuary No. 23-06599

TOWN OF PALM BEACH RETIREMENT SYSTEM
POLICE OFFICERS

Impact Statement – April 30, 2024

Description of Amendments

The proposed Ordinance amends the Plan as follows:

- For any Police Officer who is appointed town manager while participating in the DROP, the maximum participation period in the DROP is 144 months (12 years).

Funding Implications of Amendment

An actuarial cost estimate is attached.

Certification of Administrator

I believe the amendment to be in compliance with Part VII, Chapter 112, Florida Statutes and Section 14, Article X of the Constitution of the State of Florida.

_____

For the Board of Trustees
as Plan Administrator

SUPPLEMENTAL ACTUARIAL VALUATION REPORT

Plan

Town of Palm Beach Retirement System – Police Officers

Valuation Date

September 30, 2023

Date of Report

April 30, 2024

Report Requested by

Board of Trustees

Prepared by

Peter N. Strong

Group Valued

All active and inactive Police Officers

Change in Plan Provisions

Present Provision Before Change

For any Police Officer who is appointed Town Manager while participating in the Deferred Retirement Option Program (DROP), the maximum participation period in the DROP is 120 months (10 years).

Proposed Provision After Change

For any Police Officer who is appointed Town Manager while participating in the DROP, the maximum participation period in the DROP is 144 months (12 years). To value this change, the assumed DROP participation period for the Town Manager was increased from 10 years to 12 years.

Changes in Actuarial Assumptions and Methods

With the exception of the assumption change described above (the change in the assumed DROP participation period for the Town Manager from 10 years to 12 years), all other actuarial assumptions and methods are the same as those used in the September 30, 2023 Actuarial Valuation Report.

Some of the key assumptions/methods are:

Investment Return – 6.20% per year

Payroll Growth Assumption – 2.75% per year

Internal Revenue Code (IRC) Section 415 Limitation – IRC Section 415 limits are projected into the future assuming annual inflation increases of 2.0% per year and no changes in the

applicable prescribed mortality assumptions. For the purposes of valuing the liability for applicable Plan members whose benefits are currently limited under IRC Section 415 and who are currently in the DROP, monthly benefit payments and investment earnings will continue to accumulate in the DROP until the assumed DROP exit date. Investment earnings in the DROP are projected to be 6.5% per year for this purpose. The projected DROP distribution is then converted to an equivalent annuity, and that amount is used to reduce the limit on future benefits paid from the System.

Amortization Period for New Changes in Actuarial Accrued Liability

15 years (for changes in plan provisions).

Actuarial Impact of Changes

See attached page(s).

Special Risks Involved with the Changes That the Plan Has Not Been Exposed to Previously

None

ACTUARIALLY DETERMINED CONTRIBUTION (ADC)			
A. Valuation Date	September 30, 2023 *Police Officers Valuation*	September 30, 2023 *Police Officers Plan Change*	*Change*
B. ADC to Be Paid During Fiscal Year Ending	9/30/2025	9/30/2025	
C. Covered Annual Payroll (expected)	$ 5,571,117	$ 5,571,117	$ 0
D. Annual Payment to Amortize Unfunded Actuarial Liability Rate	61.27 %	60.57 %	(0.70) %
As Illutrative $	3,413,423	3,374,426	(38,997)
E. Total Employer Normal Cost Rate	20.17 %	20.17 %	0.00 %
As Illustrative $	1,123,694	1,123,694	0
F. Total Unadjusted Contribution Rate			
Employer Normal Cost	20.17 %	20.17 %	0.00 %
Amortization	61.27	60.57	(0.70)
Total	81.44	80.74	(0.70)
G. Adjustments to Computed Contribution			
a. Town funding for additional premium tax revenue shortfall in prior fiscal year	0.00 %	0.00 %	0.00 %
b. Additional Member Cost Sharing	0.00	0.00	0.00
c. Full funding credit	0.00	0.00	0.00
d. Total Adjustments	0.00	0.00	0.00
As Illustrative $	0	0	0
H. Total Adjusted ADC as % of Covered Payroll	81.44 %	80.74 %	(0.70) %
I. Total Adjusted ADC as Illustrative $	$ 4,537,117	$ 4,498,120	$ (38,997)
J. Total Adjusted ADC if Contributed October 1st	$ 4,406,838	$ 4,368,960	$ (37,878)

ACTUARIAL VALUE OF BENEFITS AND ASSETS			
A. Valuation Date	September 30, 2023 *Police Officers Valuation*	September 30, 2023 *Police Officers Plan Change*	*Change*
B. Actuarial Present Value of All Projected Benefits for			
1. Active Members			
a. Service Retirement Benefits	$ 25,981,259	$ 25,981,259	$ -
b. Vesting Benefits	1,160,786	1,160,786	-
c. Disability Benefits	1,155,309	1,155,309	-
d. Preretirement Death Benefits	463,866	463,866	-
e. Return of Member Contributions	238,544	238,544	-
f. Total	28,999,764	28,999,764	-
2. Inactive Members			
a. Retired Members & Beneficiaries	97,107,213	96,657,215	(449,998)
b. Terminated Vested Members	4,108,278	4,108,278	-
c. DROP and Share Account Balances	3,466,326	3,466,326	-
d. Total	104,681,817	104,231,819	(449,998)
3. Total for All Members	133,681,581	133,231,583	(449,998)
C. Actuarial Present Value of Future Normal Costs	15,216,734	15,216,734	-
D. Actuarial Accrued (Past Service) Liability	118,464,847	118,014,849	(449,998)
E. Plan Assets			
1. Market Value	81,920,847	81,920,847	-
2. Actuarial Value	89,135,074	89,135,074	-
F. Unfunded Actuarial Accrued Liability:	29,329,773	28,879,775	(449,998)
G. Funded Ratio: E2/D	75.2 %	75.5 %	0.3 %
H. Actuarial Present Value of Projected Covered Payroll	57,073,356	57,073,356	-
I. Actuarial Present Value of Projected Member Contributions	4,851,236	4,851,236	-
J. Accumulated Value of Active Member Contributions	2,796,126	2,796,126	-

CALCULATION OF EMPLOYER NORMAL COST

A. Valuation Date	September 30, 2023		September 30, 2023					
	Police Officers Valuation		*Police Officers Plan Change*			*Change*		
B. Normal Cost for								
1. Service Retirement Benefits	$	1,158,120	21.91%	$	1,158,120	21.91%	$ -	0.00%
2. Vesting Benefits		61,549	1.16%		61,549	1.16%	-	0.00%
3. Disability Benefits		86,299	1.63%		86,299	1.63%	-	0.00%
4. Preretirement Death Benefits		37,111	0.71%		37,111	0.71%	-	0.00%
5. Return of Member Contributions		47,548	0.90%		47,548	0.90%	-	0.00%
6. Total for Future Benefits		1,390,627	26.31%		1,390,627	26.31%	-	0.00%
7. Assumed Amount for Administrative Expenses		124,758	2.36%		124,758	2.36%	-	0.00%
8. Total Normal Cost		1,515,385	28.67%		1,515,385	28.67%	-	0.00%
C. Expected Member Contribution		449,342	8.50%		449,342	8.50%	-	0.00%
D. Employer Normal Cost: B8-C		1,066,043	20.17%		1,066,043	20.17%	-	0.00%
E. Employer Normal Cost as a % of Covered Payroll		20.17 %			20.17 %		0.00 %	

PARTICIPANT DATA		
	September 30, 2023 *Police Officers Valuation*	September 30, 2023 *Police Officers Plan Change*
ACTIVE MEMBERS		
Number	59	59
Covered Annual Payroll	$ 5,348,964	$ 5,348,964
Average Annual Payroll	$ 90,660	$ 90,660
Average Age	39.4	39.4
Average Past Service	7.4	7.4
Average Age at Hire	32.0	32.0
RETIREES, BENEFICIARIES & DROP		
Number	104	104
Annual Benefits	$ 6,663,210	$ 6,663,210
Average Annual Benefit	$ 64,069	$ 64,069
Average Age	67.0	67.0
DISABILITY RETIREES		
Number	4	4
Annual Benefits	$ 179,974	$ 179,974
Average Annual Benefit	$ 44,994	$ 44,994
Average Age	56.3	56.3
TERMINATED VESTED MEMBERS		
Number	21	21
Annual Benefits	$ 300,139	$ 300,139
Average Annual Benefit	$ 14,292	$ 14,292
Average Age	48.5	48.5

April 30, 2024

Mr. Robert Miracle
Deputy Town Manager
Town of Palm Beach
360 S. County Road
Palm Beach, Florida 33480

Re: Town of Palm Beach Preservation of Benefits (Excess) Plan – Actuarial Impact Statement

Dear Bob:

We have reviewed the proposed Ordinance which amends Section 82-119, *Deferred retirement option program for police officers*, of the Town's Code of Ordinances with regard to the Town of Palm Beach Retirement System. This Ordinance would amend the DROP participation period for any Police Officer who is appointed town manager from 10 months (10 years) to 144 months (12 years).

As of September 30, 2023, there is currently one Police Officer who is an appointed Town Manager and is participating in the DROP. Under the current Retirement System provisions, this member is projected to be in excess of the 415(b) limit when he exits the DROP. Pension benefits under the Retirement System are limited by IRC Section 415(b) with future pension benefits which are in excess of the adjusted annual 415(b) limit being paid from the Preservation of Benefits (Excess) Plan. This member, Kirk Blouin, is currently one of two members participating in the Excess Plan.

The approximate liability impact of the plan change to the Preservation of Benefits (Excess) Plan is **an increase of $575,000** assuming the Town Manager participates in the DROP for the maximum 12-year period and his DROP balance earns an average investment return of 6.5% per year. Because this Ordinance will be in effect after the September 30, 2023 measurement date, this impact will not be reflected in the Town's financial statements until fiscal year ending September 30, 2024, based on the GASB No. 73 Disclosure Information for reporting year ending September 30, 2024.

Disclosures

Please note that the true impact of the plan change depends on how long the Town Manager remains in the DROP and on how large his DROP account balance is at retirement. We have projected the DROP account balance for the affected Police Officer assuming annualized investment earnings in the DROP a of 6.5% per annum through the maximum 12-year participation period. The amount of the DROP distribution is converted to an equivalent annuity, and that amount is used to reduce the limit on future benefits paid from the Town of Palm Beach Retirement System. If actual average DROP account investment earning are higher than 6.5%, the resulting adjusted annual 415(b) limit at DROP exit will be lower and more benefits will be payable from the Excess Plan. We have also projected IRC Section 415 limits into the future assuming annual inflation increases will be 2.0% per year and there will be no changes in the applicable prescribed mortality and segment interest rate assumptions after 2023. Actual published 415(b) limits and applicable segment interest rates and mortality tables will need to be taken into account at retirement.

The Town's Preservation of Benefits (Excess) Plan is not funded in a GASB-qualifying trust. In valuing the Total Pension Liability under GASB No. 73, projected benefit payments are required to be discounted to their actuarial present values using a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date. For the purpose of this calculation, the municipal bond rate is 4.63%, the latest interest rate used in the GASB Statement No. 73 Disclosure Information for Reporting Year Ending for fiscal year ending September 30, 2023. The source of this rate is Fidelity Investments' 20-Year "Municipal GO AA Index" as of September 29, 2023. Please refer to the GASB No. 73 report, dated February 29, 2024, for all actuarial assumptions, methods and disclosures.

It should be noted that the reduction in the net 415(b) limit in the Town of Palm Beach Retirement System caused by the proposed DROP extension does not increase or decrease the future annual retirement benefits payable to the current Town Manager from a combination of the Town of Palm Beach Retirement System and the Preservation of Benefits (Excess) Plan – it just shifts the source of future payments.

Additional Disclosures

This report was prepared at the request of the Town of Palm Beach and is intended for use by the Town of Palm Beach and those designated or approved by the Town. This report may be provided to parties other than the Town only in its entirety and only with the permission of the Town.

The purpose of this report is to describe the expected immediate financial effect of the proposed plan change. This report should not be relied on for any purpose other than the purpose described above.

This report complements the actuarial valuation report that was previously provided to the System and Town and should be considered in conjunction with that report. Please refer to the Town of Palm Beach Retirement System Actuarial Valuation Report as of September 30, 2023, dated March 11, 2014 for additional discussion of the nature of actuarial calculations and more information related to participant data, economic and demographic assumptions, and benefit provisions.

The calculations were prepared based on our interpretation of the Retirement System Ordinance, and on what we believe are reasonable approaches to testing benefits under IRC Section 415(b) and the final regulations. We have also assumed that there are no System actuarial equivalence factors for converting the DROP account balance to an equivalent single life annuity because "actuarial equivalent" is not defined in the System Ordinance. However, we are neither tax attorneys nor tax professionals and the above information should not be construed as legal or income tax advice or opinion. There is no guarantee that the IRS would agree with the approaches used. If there is any doubt about these points, legal counsel should be consulted.

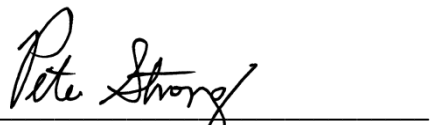
The calculations are based upon assumptions regarding future events, which may or may not materialize. They are also based on the assumptions, methods, and plan provisions outlined in this report. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic

assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law. If you have reason to believe that the assumptions that were used are unreasonable, that the plan provisions are incorrectly described, that important plan provisions relevant to this proposal are not described, or that conditions have changed since the calculations were made, you should contact the author of the report prior to relying on information in the report.

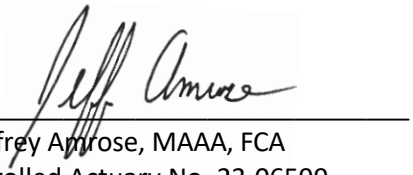
This report has been prepared by actuaries who have substantial experience valuing public employee retirement systems. To the best of our knowledge the information contained in this report is accurate and fairly presents the actuarial position of the Town of Palm Beach Preservation of Benefits Plan as of the valuation date. All calculations have been made in conformity with generally accepted actuarial principles and practices, and with the Actuarial Standards of Practice issued by the Actuarial Standards Board and with applicable statutes.

Peter N. Strong and Jeffrey Amrose are members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein. The signing actuaries are independent of the plan sponsor.

Respectfully submitted,



Peter N. Strong, FSA, MAAA, FCA
Enrolled Actuary No. 23-06975



Jeffrey Amrose, MAAA, FCA
Enrolled Actuary No. 23-06599

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Ordinances - Second Reading

Agenda Title
Proposed Ordinance to Amend the Town Code at Chapter 74, Section 74-282 to Include All Town-Owned Parks

ORDINANCE NO. 013-2024 An Ordinance of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Amending the Town Code of Ordinances at Chapter 74, Parks and Recreation, at Article VI, Recreational Access Closures, by Amending Section 74-282; Providing for Severability; Providing for the Repeal of Ordinances in Conflict; Providing for Codification; and Providing an Effective Date.

Presenter
Nicholas Caristo, Chief of Police

ATTACHMENTS:

- **Ordinance No. 013-2024**

ORDINANCE NO. 013-2024

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AMENDING THE TOWN CODE OF ORDINANCES AT CHAPTER 74, PARKS AND RECREATION, AT ARTICLE VI, RECREATIONAL ACCESS CLOSURES, BY AMENDING SECTION 74-282; PROVIDING FOR SEVERABILITY; PROVIDING FOR THE REPEAL OF ORDINANCES IN CONFLICT; PROVIDING FOR CODIFICATION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Palm Beach, Florida ("Town") is a duly constituted municipality having such power and authority conferred upon it by the Florida Constitution and Chapter 166, Florida Statutes; and

WHEREAS, the Town has the authority, pursuant to Article VIII, Section 2(b) of the Florida Constitution, and Chapter 166, Florida Statutes, to adopt such regulations as it deems appropriate to further the health, safety, and welfare of its residents: and

WHEREAS, in the interest of public safety and the protection of the public, the Town deems it important that access to all Town-owned parks be curtailed between the hours of 11:00 p.m. and 5:00 a.m. subject to certain necessary exceptions.

NOW THEREFORE BE IT ORDAINED by the Town Council of the Town of Palm Beach, Palm Beach County, Florida, as follows:

Section 1. The recitations set forth above are incorporated herein.

Section 2. Chapter 74, Parks and Recreation, is hereby amended at Article VI.-Recreational Area Closures, by amending Section 74-282 as follows:

Sec. 74-282. Closure of ~~Bradley Park and Lake Drive Park~~ Parks.

It shall be unlawful for any person to enter or go upon the grounds of ~~Bradley Park and Lake Drive Park~~ Town owned parks between the hours of 11:00 p.m. and 5:00 a.m. The town manager or the town manager's designee is authorized to post signs setting forth the prohibition set forth above. Any person found guilty of a violation of this section by being present during the closure shall be subject to the terms of section 1-14 of this Code or, alternatively, the provisions of Chapter 2, Article V, Code Enforcement.

The following exceptions apply to this section: (1) Town personnel within the scope of their employment and other persons working on the behalf of the town may enter and go upon ~~Bradley Park and Lake Drive Park~~ Town owned parks when said grounds are not open for public use. (2) The holder of a special event permit issued by the Town of Palm Beach granting specific authorization for such after-hours use. (3) Registered Town Marina customers and guests shall

be allowed travel through Lake Drive Park as necessary for dock or vessel access when said park is not open for public use.

Section 3. Severability**.** If any provision of this Ordinance or the application thereof is held invalid, such invalidity shall not affect the other provisions or applications of this Ordinance which can be given effect without the invalid provisions or applications, and to this end the provisions of this Ordinance are hereby declared severable.

Section 4. Repeal of Ordinances in Conflict. All other ordinances of the Town of Palm Beach, Florida, or parts thereof, which conflict with this or any part of this Ordinance are hereby repealed.

Section 5. Codification. This Ordinance shall be codified and made a part of the official Code of Ordinances of the Town of Palm Beach, Florida.

Section 6. Effective Date. This Ordinance shall take effect immediately upon its passage and approval, as provided by law.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach on first reading this 9th day of April, 2024, and for second and final reading on this 14th day of May, 2024.

_____
Danielle H. Moore, Mayor

_____
Bobbie D. Lindsay, Town Council President

_____
Lewis S.W. Crampton, Council President Pro Tem

ATTEST:

_____
Julie Araskog, Town Council Member

_____
Edward A. Cooney, Town Council Member

_____
Kelly Churney, Acting Town Clerk

_____
Bridget Moran, Town Council Member

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Ordinances - Second Reading

Agenda Title
Proposed Ordinance to Amend Chapter 82 of the Town Code Relative to Personnel and Employee Benefits

ORDINANCE NO. 014-2024 An Ordinance Of The Town Council Of The Town Of Palm Beach, Palm Beach County, Florida, Amending Chapter 82 Of The Town Code Of Ordinances Relating To Personnel, At Article II, Employee Benefits, Division 2, Retirement System; Amending Subdivision I, In General, By Amending Section 82-52, Definitions; Amending Subdivision III, Firefighters; Amending Section 82-94, Retirement Age And Service Conditions For Firefighters; Amending Section 82-95, Amount Of Pension – Firefighters; Amending Section 82-99, Deferred Retirement Option Program For Firefighters; Amending Subdivision IV, Police Officers; Amending Section 82-114, Retirement Age And Service Conditions For Police Officers; Amending Section 82-115, Amount Of Pension – Police Officers; Amending Section 82-119, Deferred Retirement Option Program For Police Officers; Amending Subdivision V, General Employees And Lifeguards; Amending Section 82-135, Amount Of Pension For Benefit Group General And Benefit Group Lifeguard; Amending Section 82-139, Deferred Retirement Option Program For Members Of Benefit Group General And Benefit Group Lifeguard; Providing For Severability; Providing For Repeal Of Ordinances In Conflict; Providing For Codification; Providing An Effective Date.

Presenter
Jim Linn, Town Attorney - Pension

ATTACHMENTS:

- **Memorandum Dated May 10, 2024, from Gillian Barth, Director of People and Culture**
- **Ordinance No. 014-2024**
- **Actuarial Impact Statement and Supplemental Actuarial Valuation Report**

TOWN OF PALM BEACH

Information for Town Council Meeting on: May 14, 2024

To: Mayor and Town Council

Via: Kirk Blouin, Town Manager

From: Gillian Barth, Director of People & Culture

Re: (Edited) Revised Town of Palm Beach Pension Plan Ordinance No. 014-2024

Date: May 10, 2024

STAFF RECOMMENDATION

That the Town Council approve the attached Ordinance No. 014-2024 based upon the approval of Management's proposal for changes to the Town of Palm Beach Pension Plan at the Town Council Meeting of March 12, 2024 and subsequent approval of Ordinance No. 014-2024 at its meeting on April 9, 2024.

The ordinance has been modified slightly as follows:

1. Correction of effective dates in several places for consistency
2. Clarifying language concerning the changes for bargaining unit firefighters that are subject to collective bargaining.

There are no changes to the title or Code sections that were amended by the ordinance on the first reading and approved by Council on April 9, 2024.

TOWN ATTORNEY REVIEW

These changes have been reviewed by the Town Attorneys (Primary and Pension)

Attachments

GB

ORDINANCE NO. 014-2024

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AMENDING CHAPTER 82 OF THE TOWN CODE OF ORDINANCES RELATING TO PERSONNEL, AT ARTICLE II, EMPLOYEE BENEFITS, DIVISION 2, RETIREMENT SYSTEM; AMENDING SUBDIVISION I, IN GENERAL, BY AMENDING SECTION 82-52, DEFINITIONS; AMENDING SUBDIVISION III, FIREFIGHTERS; AMENDING SECTION 82-94, RETIREMENT AGE AND SERVICE CONDITIONS FOR FIREFIGHTERS; AMENDING SECTION 82-95, AMOUNT OF PENSION – FIREFIGHTERS; AMENDING SECTION 82-99, DEFERRED RETIREMENT OPTION PROGRAM FOR FIREFIGHTERS; AMENDING SUBDIVISION IV, POLICE OFFICERS; AMENDING SECTION 82-114, RETIREMENT AGE AND SERVICE CONDITIONS FOR POLICE OFFICERS; AMENDING SECTION 82-115, AMOUNT OF PENSION – POLICE OFFICERS; AMENDING SECTION 82-119, DEFERRED RETIREMENT OPTION PROGRAM FOR POLICE OFFICERS; AMENDING SUBDIVISION V, GENERAL EMPLOYEES AND LIFEGUARDS; AMENDING SECTION 82-135, AMOUNT OF PENSION FOR BENEFIT GROUP GENERAL AND BENEFIT GROUP LIFEGUARD; AMENDING SECTION 82-139, DEFERRED RETIREMENT OPTION PROGRAM FOR MEMBERS OF BENEFIT GROUP GENERAL AND BENEFIT GROUP LIFEGUARD; PROVIDING FOR SEVERABILITY; PROVIDING FOR REPEAL OF ORDINANCES IN CONFLICT; PROVIDING FOR CODIFICATION; PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The Code of Ordinances of the Town of Palm Beach is hereby amended at Chapter 82, Personnel; Article II, Employee Benefits; Division 2, Retirement System; Subdivision I. – In General; by amending Section 82-52 to read as follows:

Sec. 82-52. Definitions.

* * *

Vesting or vested status means the attainment of ten or more years of credited service. Notwithstanding the preceding sentence, all members of the retirement system who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date shall be 100 percent vested in their frozen accrued benefit as of May 1, 2012, regardless of length of credited

service. Notwithstanding the preceding sentences, vesting or vested status for firefighters and police officers employed by the Town on June 1, 2024 or hired on or after that date means the attainment of eight or more years of credited service. Vesting or vested status for general employees and lifeguards employed by the Town on June 1, 2024 or hired on or after that date means the attainment of five or more years of credited service.

Section 2. The Code of Ordinances of the Town of Palm Beach is hereby amended at Chapter 82, Personnel; Article II, Employee Benefits; Division 2, Retirement System; Subdivision III. – Firefighters; by amending Section 82-94 to read as follows:

Sec. 82-94. Retirement age and service conditions for firefighters.

* * *

(b) The age and service conditions for normal retirement are as follows:

(1) Members who attained normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, shall be eligible for normal retirement upon attaining age 50 with ten or more years of credited service; or when the member's age to last completed month at termination of service plus credited service totals 65 years or more and the member has ten or more years of credited service; or when the member has 20 or more years of credited service.

(2) Members who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, shall be eligible for normal retirement upon attaining age 50, or when the member's age to last completed month plus credited service totals 65 years or more, or upon completion of 20 years of credited service regardless of age, and upon such retirement shall be eligible to receive the frozen accrued benefit based on credited service and average final compensation on April 30, 2012. Such members shall be eligible to receive the accrued benefit based on credited service on and after May 1, 2012 upon attaining age 65 with ten or more years of credited service.

(3) Members hired on or after May 1, 2012, shall be eligible for normal retirement upon attaining age 65 with ten or more years of credited service.

(4) Notwithstanding the provisions of paragraphs (2) and (3) above, effective October 1, 2016, non-bargaining unit members who did not

attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, and non-bargaining unit members hired on or after May 1, 2012, shall be eligible to receive the accrued benefit based on credited service on and after May 1, 2012 upon attaining age 56 with ten or more years of credited service. The provisions of this paragraph shall apply to non-bargaining unit members who are participating in the DROP on October 1, 2016, and to non-bargaining unit members who retire or enter the DROP on or after that date, but shall not apply to non-bargaining unit members who retired or separated from employment before October 1, 2016.

(5) Notwithstanding the provisions of paragraphs (2) and (3) above, effective August 12, 2017 bargaining unit members who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, and bargaining unit members hired on or after May 1, 2012, shall be eligible to receive the accrued benefit based on credited service on and after May 1, 2012 upon attaining age 56 with ten or more years of credited service.

(6) Notwithstanding the provisions of subsections (2), (3) and (4) above, effective October 1, 2019, non-bargaining unit members who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, and non-bargaining unit members hired on or after May 1, 2012, shall be eligible to receive the accrued benefit based on credited service on and after May 1, 2012 upon attaining age 55 with ten or more years of credited service, or age 52 with 25 years of credited service. The preceding sentence shall apply to non-bargaining unit members who are participating in the DROP on October 1, 2019, and to non-bargaining unit members who retire or enter the DROP on or after that date, but shall not apply to members who retired or separated from employment before October 1, 2019.

(7) Notwithstanding the provisions of subsections (2), (3) and (5) above, effective November 2, 2019, bargaining unit firefighter members who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, and bargaining unit firefighter members hired on or after May 1, 2012, shall be eligible to receive the accrued benefit based on credited service on and after May 1, 2012 upon attaining age 55 with ten or more years of credited service, or age 52 with 25 years of credited service. The preceding sentence shall apply to bargaining unit firefighter members who are participating in the

DROP on November 2, 2019, and to bargaining unit firefighter members who retire or enter the DROP on or after that date, but shall not apply to members who retired or separated from employment before November 2, 2019.

(8) Notwithstanding the provisions of subsections (2), (3), (4) and (6) above, effective June 1, 2024, non-bargaining unit firefighter members who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, and non-bargaining unit firefighter members hired on or after May 1, 2012, shall be eligible to receive the accrued benefit based on credited service on and after May 1, 2012 upon attaining age 55 with eight or more years of credited service or attaining 25 years of credited service regardless of age. The preceding sentence shall apply to non-bargaining unit firefighter members who are participating in the DROP on June 1, 2024, and to non-bargaining unit firefighter members who retire or enter the DROP on or after that date, but shall not apply to members who retired or separated from employment before June 1, 2024.

(9) Notwithstanding the provisions of subsections (2), (3), (5), and (7) above, effective June 1, 2024, bargaining unit firefighter members who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 8254, and who were employed by the town and not participating in the DROP on that date, and bargaining unit firefighter members hired on or after May 1, 2012, shall be eligible to receive the accrued benefit based on credited service on and after May 1, 2012 upon attaining age 55 with eight or more years of credited service or attaining 25 years of credited service regardless of age. The preceding sentence shall apply to bargaining unit firefighter members who are participating in the DROP on June 1, 2024, and to bargaining unit firefighter members who retire or enter the DROP on or after that date, but shall not apply to members who retired or separated from employment before June 1, 2024. Notwithstanding the preceding sentences, the provisions of this subsection shall not apply to bargaining unit firefighters until such time as the provisions of this section are implemented through the collective bargaining process.

Section 3. The Code of Ordinances of the Town of Palm Beach is hereby amended at Chapter 82, Personnel; Article II, Employee Benefits; Division 2, Retirement System; Subdivision III. – Firefighters; by amending Section 82-95 to read as follows:

Sec. 82-95. Amount of pension—Firefighters.

* * *

(c) The benefit formula for firefighters is:

(1) For pension payments payable after October 1, 2005 to firefighters who were actively employed on and after October 1, 2005 and who retired, entered the DROP, or terminated employment with ten or more years of credited service prior to May 1, 2012, and to firefighters who attained normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, the benefit formula shall be, average final compensation multiplied by the sum of 3.5 percent of credited service to a maximum of 87.5 percent, plus two percent of average final compensation for credited service, if any, in excess of 43.75 years. The standard form of payment for such benefit shall be life and ten years certain (i.e., unless a retirant chooses an optional form of payment under section 82-96, payments for the benefit of a retirant who dies within ten years of retirement shall continue to the retirant's designated beneficiary until the tenth anniversary of the retirant's retirement date.

(2) For firefighters who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, the benefit formula shall be 3.5 percent of average final compensation on April 30, 2012, multiplied by credited service on that date. The accrued benefit of all such firefighters shall be frozen on May 1, 2012. The standard form of payment for the frozen accrued benefit shall be life and ten years certain.

(3) For credited service on and after May 1, 2012, except as such service may be credited to members who qualify under subsection 82-95(c)(1) above, the benefit formula shall be 1.25 percent of average final compensation multiplied by years of credited service on and after that date. The standard form of payment for benefits based on credited service on and after May 1, 2012 shall be a straight life annuity, payable for the member's lifetime.

(4) Firefighters who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on May 1, 2012 shall, upon retirement, be eligible to receive a retirement benefit consisting of two parts: (1) the frozen accrued benefit based on credited service prior to May 1, 2012, payable upon entry into the DROP or termination of employment and attaining eligibility for receipt of retirement benefits under the provisions of the system in effect on April 30, 2012; and (2) the accrued benefit based on credited service on and after May 1, 2012, payable upon attaining age 65 with ten or more years of credited service and entry into the DROP or termination of employment.

(5) Notwithstanding the provisions of paragraphs (3) and (4) above, effective October 1, 2016, the benefit formula for non-bargaining unit firefighters who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, and non-bargaining unit firefighters hired on or after May 1, 2012, shall be 2.75% of average final compensation multiplied by credited service on and after October 1, 2016, payable upon attaining age 56 with ten or more years of credited service and entry into the DROP or termination of employment.

(6) Notwithstanding the provisions of paragraphs (3) and (4) above, effective August 12, 2017, the benefit formula for bargaining unit firefighters who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, and bargaining unit firefighters hired on or after May 1, 2012, shall be 2.75 percent of average final compensation multiplied by credited service on and after August 12, 2017, payable upon attaining age 56 with ten or more years of credited service and entry into the DROP or termination of employment.

(7) Notwithstanding the provisions of paragraphs (3), (4) and (5) above, effective June 1, 2024, the benefit formula for non-bargaining unit firefighters who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, and non-bargaining unit firefighters hired on or after May 1, 2012, shall be 1.25 percent of average final compensation multiplied by years of credited service between May 1, 2012 and September 30, 2016; and 2.75 percent of average final compensation multiplied by years of credited service between October 1, 2016 and May 31, 2024; and 3.0 percent of average final compensation multiplied by years of credited service on and after June 1, 2024, payable upon attaining age 55 with eight (8) or more years of credited service or upon attaining 25 years of service regardless of age, and entry into the DROP or termination of employment.

(8) Notwithstanding the provisions of paragraphs (3), (4) and (6) above, effective June 1, 2024, the benefit formula for bargaining unit firefighters who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, and bargaining unit firefighters hired on or after May 1, 2012, shall b e1.25 percent of average final compensation multiplied by years of credited service between May 1, 2012 and September 30, 2016; 2.75 percent of average final compensation multiplied by years of credited service

between October 1, 2016 and May 31, 2024; and 3.0 percent of average final compensation multiplied by years of credited service on and after June 1, 2024, payable upon attaining age 55 with eight (8) or more years of credited service or upon attaining 25 years of service regardless of age, and entry into the DROP or termination of employment. Notwithstanding the preceding sentences, the provisions of this subsection shall not apply to bargaining unit firefighters until such time as the provisions of this section are implemented through the collective bargaining process.

Section 4. The Code of Ordinances of the Town of Palm Beach is hereby amended at Chapter 82, Personnel; Article II, Employee Benefits; Division 2, Retirement System; III. – Firefighters; by amending Section 82-99 to read as follows:

Sec. 82-99. Deferred retirement option program for firefighters.

* * *

(b) Eligibility of member to participate in the DROP. Retirement system members are eligible to elect participation in the DROP provided that they elect to retire as of a date certain and provided that:

(1) Election to participate may be made when the member first reaches normal retirement date or age, as follows:

a. Members who were employed by the town and not participating in the DROP on May 1, 2012, shall be eligible to participate in the DROP upon attaining age 50; or the date on which the member's age to last completed month plus credited service totals 65 years or more; or 20 years of credited service regardless of age. Upon entry into the DROP the benefit payable to such member's DROP account shall be the frozen accrued benefit based on credited service prior to May 1, 2012. The accrued benefit based on credited service on and after May 1, 2012 shall be payable to the member's DROP account, or directly to the member if DROP participation has ceased, upon attaining age 65. Such member who fails to make an election within 84 months after the member has 20 years of credited service shall forfeit all rights to participate in the DROP. Notwithstanding the preceding two sentences, effective October 1, 2019 for non-bargaining unit members who are participating in the DROP on that date or who enter the DROP after that date, and effective November 2, 2019 for bargaining unit members who are participating in the DROP on that date or who enter the DROP after that date, the accrued benefit based on credited service on and after May 1, 2012 shall be payable to the member's DROP account upon attaining age 55 with ten years of service or age 52 with 25 years of service, and such members who fail to make an election within 84 months after the member attains 20 years of credited service shall not forfeit the right to participate in the DROP. Notwithstanding the preceding three sentences, effective June 1, 2024 for

non-bargaining unit members and bargaining unit members who are participating in the DROP on that date or who enter the DROP after that date, the accrued benefit based on credited service on and after May 1, 2012 shall be payable to the member's DROP account upon attaining age 55 with 8 years of credited service or attaining 25 years of credited service regardless of age, and such members who fail to make an election within 84 months after the member attains 20 years of credited service shall not forfeit the right to participate in the DROP. Notwithstanding the preceding sentences, the provisions of this subsection shall not apply to bargaining unit firefighters until such time as the provisions of this section are implemented through the collective bargaining process.

b. Members hired on or after May 1, 2012, shall be eligible to participate in the DROP upon attaining age 55 with ten or more years of service or age 52 with 25 years of service. Notwithstanding the preceding sentence, effective June 1, 2024, members hired on or after May 1, 2012, shall be eligible to participate in the DROP upon attaining age 55 with eight or more years of credited service or 25 years of credited service regardless of age. Notwithstanding the foregoing, the provisions of the preceding sentence shall not apply to bargaining unit firefighters until such time as they are implemented through the collective bargaining process.

(2) There is no break in service to the town between the member's last working day prior to DROP participation and the member's first day as a DROP participant.

(c) Participation in the DROP.

(1) The date on which participation in the DROP must terminate is within 120 months of the commencement of the election period provided in subsection (b)(1) of this section. ~~Except as provided in subsection (c)(4) below, participation in the DROP may not exceed a maximum of 60 months.~~ For those members who enter to DROP prior to June 1, 2024, the maximum DROP period is 60 months unless extended as provided in subsection (c)(4). For members who enter the DROP on or after June 1, 2024, the maximum DROP period is 96 months. No DROP participant may participate in the DROP for more than ~~60 months~~ 96 months or for any time after 120 months following the date on which the member first reaches normal retirement age or date, ~~except as provided in subsection (c)(4) below,~~ unless the member first reached normal retirement age or date prior to the effective date of the ordinance from which this section derives. Notwithstanding the preceding sentence, effective October 1, 2016 for non-bargaining unit members who are participating in the DROP on that date or who enter the DROP after that date, the maximum DROP participation period shall be 60 months unless extended under subsection (c)(4) below, or 96 months on or after June 1, 2024, but such members may continue

to participate in the DROP beyond 120 months following the date on which the member first reaches normal retirement age or date. Notwithstanding the foregoing, the provisions of this paragraph providing a maximum DROP period of 96 months shall not apply to bargaining unit firefighters until such time as the 96 month maximum DROP period is implemented through the collective bargaining process.

(2) Submission of required information. Upon electing to participate in the DROP, the member shall submit on forms required by the retirement system:

a. A written election to retire effective no more than ~~60 months~~ 96 months after entering participation in the DROP;

b. A written election to participate in the DROP;

c. An irrevocable resignation from service to the town and withdrawal from the DROP, both effective after no more than ~~60 months~~ 96 months participation in the DROP;

d. A properly completed DROP application for service retirement as provided in this section; and

e. Any other information required by the retirement system.

f. Notwithstanding the foregoing, the provisions of this paragraph providing a maximum DROP period of 96 months shall not apply to bargaining unit firefighters until such time as the 96 month maximum DROP period is implemented through the collective bargaining process.

(3) Re-employed retirants. Re-employed retirants of the town's retirement system are not eligible to participate in DROP.

(4) Effective on and after January 1, 2019 until January 1, 2022, Members who are participating in the DROP may, if authorized by the Town Manager, extend their DROP participation for up to 36 months, in 12 month increments, beyond the 60 month maximum DROP participation period. Effective June 1, 2024, members who are participating in the DROP may extend their DROP participation for up to 36 months beyond the 60 month maximum DROP participation period. Notwithstanding the preceding sentence, the option to extend DROP participation by up to 36 months shall not apply to bargaining unit firefighters until such time as the 96 month maximum DROP period is implemented through the collective bargaining process. Members who seek to extend their DROP participation must submit, at least 30 days before the termination of the current DROP period, the following information ~~to the town manager~~ on forms provided by the town:

a. A revised, written election to retire effective up to ~~12~~ 36 months after the end of the current DROP period;

b. A written election to extend DROP participation by up to ~~12~~ 36 months;

c. The member's new DROP termination date (not more than ~~12~~ 36 months after the end of the current DROP period);

d. The member's new DROP termination date;

e. A revised, irrevocable resignation from service to the town and withdrawal from the DROP, effective on or before the new DROP termination date; and

f. Any other information required by the town or retirement system.

The town manager's decision to authorize the extension of a member's DROP period prior to January 1, 2022 shall be based on the operational needs of the town, and shall not be subject to grievance or other review. Extended DROP participation is not a guarantee of continued employment for any specified period. ~~DROP participants who have not been approved for the 36 month extended DROP participation period pursuant to this subsection (c)(4) by January 1, 2022 are not eligible for extended DROP.~~ All provisions of the DROP shall continue to apply during any period of extended DROP participation.

(1) (d) Compensation for work performed while participating in the DROP. Starting pay shall be at the base pay rate in effect on the employee's last working day of employment, prior to participation in the DROP. Job performance will be evaluated under the town's pay for performance system, and performance pay increases will be permitted as established by town policy. General pay increases shall also be awarded, as approved by the town council and the town manager. ~~The base pay rate for DROP participants who are authorized by the town manager to extend DROP participation for up to 36 calendar months beyond the 60 month period shall be the rate of pay in effect at the end of 60 month DROP period; and that rate shall not be eligible for performance pay increase, general pay increases approved by the town council, or future Longevity Pay or Longevity Bonuses.~~ Performance pay increases and general pay increases awar*de*d to DROP participants will be reflected in their salary but will not be reflected in pension payments made to DROP accounts or made after DROP participation.Effective with the date of DROP participation, the member's initial normal monthly pension benefit, calculated in accordance with section

8295 and based on creditable service and average final compensation and the effective date of retirement, shall be fixed. Retirement system amendments which become effective after the establishment date of participation in the DROP will not be applicable to the DROP participant, unless so stated by the amendment. The monthly pension benefit (minus any reduction as determined by the board of trustees as provided by subsection (h) of this section), cost of living adjustments, interest and earnings thereon, if any, shall accrue monthly in the retirement system. Interest under the system investment method only shall accrue at an effective quarterly rate to be determined hereunder as set forth in subsection (h) of this section, and will be compounded quarterly, on the prior quarter's accumulated ending balance, up to the end of the quarter coincident with/or immediately following the DROP or death.

(2) The monthly pension benefits calculated upon entry into the DROP (minus any reduction as determined by the board of trustees as provided by subsection (h)) and interest thereon, if any, shall continue to accrue in the DROP until the established termination date of the DROP, or until the DROP participant terminates employment or dies prior to such date, but not to exceed ~~60~~ 96 months.

(3) Except as otherwise provided in this subsection (d), employee benefits, other than benefits under the retirement system, which are normally granted to employees, will be provided to DROP participants. Such DROP participants are members of the retirement system.

(4) At the conclusion of the participant's DROP, any credits made to a DROP participant's account will cease. Membership in the DROP will automatically terminate ~~60~~ 96 months after the effective date of participation in the DROP, except as provided in subsections (c)(1) and (c)(4) above. DROP participants may elect to discontinue membership in the DROP at any time, provided a two-week written notice of termination of employment has been submitted to the town and notice has been submitted to the plan administrator.

* * *

Section 5. The Code of Ordinances of the Town of Palm Beach is hereby amended at Chapter 82, Personnel; Article II, Employee Benefits; Division 2, Retirement System; Subdivision IV. – Police Officers; by amending Section 82-114 to read as follows:

Sec. 82-114. Retirement age and service conditions for police officers.

* * *

(b) The age and service conditions for normal retirement are as

follows:

(1) Members who attained normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, shall be eligible for normal retirement upon attaining age 50 with ten or more years of credited service; or when the member's age to last completed month at termination of service plus credited service totals 65 years or more and the member has ten or more years of credited service; or when the member has 20 or more years of credited service.

(2) Members who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, shall be eligible for normal retirement upon attaining age 50, or when the member's age to last completed month plus credited service totals 65 years or more, or upon completion of 20 years of credited service regardless of age, and upon such retirement shall be eligible to receive the frozen accrued benefit based on credited service and average final compensation on April 30, 2012. Effective October 1, 2016, such members shall be eligible to receive the accrued benefit based on credited service on and after May 1, 2012 upon attaining age 56 with ten or more years of credited service. The preceding sentence shall apply to members who are participating in the DROP on October 1, 2016, and to members who retire or enter the DROP on or after that date, but shall not apply to members who retired or separated from employment before October 1, 2016.

(3) Members hired on or after May 1, 2012, shall be eligible for normal retirement upon attaining age 56 with ten or more years of credited service.

(4) Notwithstanding the provisions of subsections (1), (2) and (3) above, effective October 1, 2019, members who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, and members hired on or after May 1, 2012, shall be eligible to receive the accrued benefit based on credited service on and after May 1, 2012 upon attaining age 55 with ten or more years of credited service, or age 52 with 25 years of service. The preceding sentence shall apply to members who are participating in the DROP on October 1, 2019, and to members who retire or enter the DROP on or after that date, but shall not apply to members who retired or separated from employment before October 1, 2019.

(5) Notwithstanding the provisions of subsections (1), (2), (3), and (4) above, effective June 1, 2024, members who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, and members hired on or after May 1, 2012, shall be eligible to receive the accrued benefit based on credited service on and after May 1, 2012 upon attaining age 55 with 8 or more years of credited service, or 25 years of credited service regardless of age.

Section 6. The Code of Ordinances of the Town of Palm Beach is hereby amended at Chapter 82, Personnel; Article II, Employee Benefits; Division 2, Retirement System; Subdivision IV. – Police Officers; by amending Section 82-115 to read as follows:

Sec. 82-115. Amount of pension—Police officers.

* * *

(c) The benefit formula for police officers is:

(1) For pension payments payable after October 1, 2005 to police officers who were actively employed on and after October 1, 2005 and who retired, entered the DROP, or terminated employment with ten or more years of credited service prior to May 1, 2012, and to police officers who attained normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 8254, and who were employed by the town and not participating in the DROP on that date, the benefit formula shall be average final compensation multiplied by the sum of 3.5 percent of credited service rendered to a maximum of 87.5 percent, plus two percent of average final compensation for credited service, if any, in excess of 43.75 years. The standard form of payment for such benefit shall be life and ten years certain (i.e., unless a retirant chooses an optional form of payment under section 82-96, payments for the benefit of a retirant who dies within ten years of retirement shall continue to the retirant's designated beneficiary until the tenth anniversary of the retirant's retirement date.

(2) For police officers who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, the benefit formula shall be 3.5 percent of average final compensation on April 30, 2012 multiplied by credited service on that date. The accrued benefit of all such police officers shall be frozen on May 1, 2012. The standard form of payment for the frozen accrued benefit shall be life and ten years certain.

(3) For credited service on and after May 1, 2012, except as such service may be credited to members who qualify under subsection 82-115(c)(1) above, the benefit formula shall be: 1.25 percent of average final

compensation multiplied by years of credited service between May 1, 2012 and September 30, 2016; and 2.75 percent of average final compensation multiplied by years of credited service on and after between October 1, 2016 and May 31, 2024; and 3.0 percent of average final compensation multiplied by years of credited service on and after June 1, 2024. The standard form of payment for benefits based on credited service on and after May 1, 2012 shall be a straight life annuity, payable for the member's lifetime.

(4) Police officers who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on May 1, 2012 shall, upon retirement, be eligible to receive a retirement benefit consisting of two parts: (1) the frozen accrued benefit based on credited service and average final compensation prior to May 1, 2012, payable upon entry into the DROP or termination of employment and attaining eligibility for receipt of retirement benefits under the provisions of the system in effect on April 30, 2012; and (2) the accrued benefit based on credited service on and after May 1, 2012, payable, effective October 1, 2016, upon attaining age 56 with ten or more years of credited service, and termination of employment or entry into the DROP. Effective June 1, 2024, the accrued benefit based on credited service on and after May 1, 2012, shall be payable upon attaining age 55 with eight (8) or more years of credited service or 25 years of credited service regardless of age, and termination of employment or entry into the DROP.

Section 7. The Code of Ordinances of the Town of Palm Beach is hereby amended at Chapter 82, Personnel; Article II, Employee Benefits; Division 2, Retirement System; Subdivision IV. – Police Officers; by amending Section 82-119 to read as follows:

Sec. 82-119. Deferred retirement option program for police officers.

* * *

(b) Eligibility of member to participate in the DROP.

Retirement system members are eligible to elect participation in the DROP provided that they elect to retire as of a date certain and provided that:

(1) Election to participate may be made when the member first reaches normal retirement date or age as follows:

a. Members who were employed by the town and not participating in the DROP on May 1, 2012, shall be eligible to participate in the DROP upon attaining age 50; or the date on which the member's age to last completed month plus credited service totals 65 years or more; or 20 years of credited service regardless of age; and upon entry into the DROP the benefit payable to such member's DROP account shall be the frozen

accrued benefit based on credited service prior to May 1, 2012. The accrued benefit based on credited service on and after May 1, 2012 shall be payable to the member's DROP account, or directly to the member if DROP participation has ceased, upon attaining age 55. Such member who fails to make an election within 84 months after the member has 20 years of credited service shall forfeit all rights to participate in the DROP. Notwithstanding the preceding two sentences, effective October 1, 2019 for members who are participating in the DROP on that date or who enter the DROP after that date, the accrued benefit based on credited service on and after May 1, 2012 shall be payable to the member's DROP account upon attaining age 55 with ten years of service or age 52 with 25 years of service, and such members who fail to make an election within 84 months after the member attains 20 years of credited service shall not forfeit the right to participate in the DROP. Notwithstanding the preceding sentences, effective June 1, 2024 for members who are participating in the DROP on that date or who enter the DROP after that date, the accrued benefit based on credited service on and after May 1, 2012 shall be payable to the member's DROP account upon attaining age 55 with eight (8) years of credited service or 25 years of credited service regardless of age, and such members who fail to make an election within 84 months after the member attains 20 years of credited service shall not forfeit the right to participate in the DROP.

b. Members hired on or after May 1, 2012, shall be eligible to participate in the DROP upon attaining age 55 with ten or more years of service or age 52 with 25 years of service. Notwithstanding the preceding sentence, effective June 1, 2024, members hired on or after May 1, 2012, shall be eligible to participate in the DROP upon attaining age 55 with eight (8) or more years of credited service or 25 years of credited service regardless of age.

(2) There is no break in service to the town between the member's last working day prior to DROP participation and the member's first day as a DROP participant.

(c) Participation in the DROP.

(1) The date on which participation in the DROP must terminate is within 120 months of the commencement of the election period provided in subsection (b)(1) of this section. ~~Except as provided in subsection (c)(4) below, participation in the DROP may not exceed a maximum of 60 months.~~ For those members who entered the DROP prior to June 1, 2024, the maximum DROP period is 60 months unless extended as provided in subsection (c)(4). For members who enter the DROP on or after June 1, 2024, the maximum DROP period is 96 months. No DROP participant may participate in the DROP for more than 96 months or for any time after 120

months following the date on which the member first reaches normal retirement age or date, except as provided in subsection (c)(4) below, unless the member first reached normal retirement age or date prior to the effective date of the ordinance from which this section derives. Notwithstanding the preceding sentence, effective October 1, 2016 for members who are participating in the DROP on that date or who enter the DROP after that date, the maximum DROP participation period shall be 60 months, or 96 months on or after June 1, 2024, but such members may continue to participate in the DROP beyond 120 months following the date on which the member first reaches normal retirement age or date.

(2) Submission of required information. Upon electing to participate in the DROP, the member shall submit on forms required by the retirement system:

a. A written election to retire effective no more than ~~60~~ 96 months after entering participation in the DROP;

b. A written election to participate in the DROP;

c. An irrevocable resignation from service to the town and withdrawal from the DROP, both effective after no more than ~~60~~ 96 months participation in the DROP;

d. A properly completed DROP application for service retirement as provided in this section; and

e. Any other information required by the retirement system.

(3) Re-employed retirants. Re-employed retirants of the town's retirement system are not eligible to participate in DROP.

(4) Effective on and after January 1, 2019 until January 1, 2022, Members who are participating in the DROP may, if authorized by the town manager, extend their DROP participation for up to 36 months, in 12 month increments, beyond the 60 month maximum DROP participation period. Effective June 1, 2024, members who are participating in the DROP may extend their DROP participation for up to 36 months beyond the 60 month maximum DROP participation period. Members who seek to extend their DROP participation must submit, at least 30 days before the termination of the current DROP period, the following information ~~to the town manager~~ on forms provided by the town:

a. A revised, written election to retire effective upon termination of the member's participation in the DROP;

b. A written election to extend DROP participation~~, approved and signed by the town manager~~;

c. The maximum term of the extended DROP participation;

d. The member's new DROP termination date;

e. A revised, irrevocable resignation from service to the town and withdrawal from the DROP, effective on or before the end of the maximum DROP participation period as extended; and

f. Any other information required by the retirement system. The town manager's decision to authorize the extension of a member's DROP period prior to January 1, 2022 shall be based on the operational needs of the town, and shall not be subject to grievance or other review. Extended DROP participation is not a guarantee of continued employment for any specified period. ~~DROP participants who have not been approved for the 36 month extended DROP participation period pursuant to this subsection (c)(4) by January 1, 2022 are not eligible for extended DROP.~~ All provisions of the DROP shall continue to apply during any period of extended DROP participation.

(d) Compensation for work performed while participating in the DROP. Starting pay shall be at the base pay rate in effect on the employee's last working day of employment, prior to participation in the DROP. Job performance will be evaluated under the town's pay for performance system, and performance pay increases will be permitted as established by town policy. General pay increases shall also be awarded, as approved by the town council and the town manager. ~~The base pay rate for DROP participants who are authorized by the town manager to extend DROP participation for up to 36 calendar months beyond the 60 month period shall be the rate of pay in effect at the end of 60 month DROP period; and that rate shall not be eligible for performance pay increase, general pay increases approved by the town council, or future Longevity Pay or Longevity Bonuses.~~ Performance pay increases and general pay increases awarded to DROP participants will be reflected in their salary but will not be reflected in pension payments made to DROP accounts or made after DROP participation.

(1) Effective with the date of DROP participation, the member's initial normal monthly pension benefit, calculated in accordance with section 82-115 and based on creditable service and average final compensation and the effective date of retirement, shall be fixed. Retirement system amendments which become effective after the establishment date of participation in the DROP will not be applicable to the DROP participant, unless so stated by the amendment. The monthly pension benefit (minus any reduction as determined by the board of trustees as provided by subsection (h) of this section), cost of living adjustments, interest and earnings thereon,

if any, shall accrue monthly in the retirement system. Interest under the system investment method only shall accrue at an effective quarterly rate to be determined hereunder as set forth in subsection (h) of this section, and will be compounded quarterly, on the prior quarter's accumulated ending balance, up to the end of the quarter coincident with/or immediately following the DROP or death.

(2) The monthly pension benefits calculated upon entry into the DROP (minus any reduction as determined by the board of trustees as provided by subsection (h) of this section) and interest thereon, if any, shall continue to accrue in the DROP until the established termination date of the DROP, or until the DROP participant terminates employment or dies prior to such date, but not to exceed ~~60~~ 96 months. Although individual DROP accounts shall not be established under the system investment method described above in subsection (a)(1), a separate accounting of each DROP participant's accrued benefits under the DROP shall be calculated and provided to DROP participants annually.

(3) Except as otherwise provided in this subsection (d), employee benefits, other than benefits under the retirement system, which are normally granted to employees, will be provided to DROP participants. Such DROP participants are members of the retirement system.

(4) At the conclusion of the participant's DROP, any credits made to a DROP participant's account will cease. Membership in the DROP will automatically terminate ~~60~~ 96 months after the effective date of participation in the DROP, except as provided in subsections (c)(1) and (c)(4) above. DROP participants may elect to discontinue membership in the DROP at any time, provided a two-week written notice of termination of employment has been submitted to the town, and notice has been submitted to the plan administrator.

* * *

Section 8. The Code of Ordinances of the Town of Palm Beach is hereby amended at Chapter 82, Personnel; Article II, Employee Benefits; Division 2, Retirement System; Subdivision V. – General Employees and Lifeguards; by amending Section 82135 to read as follows:

Sec. 82-135. Amount of pension for benefit group general and benefit group lifeguard.

* * *

(c) The benefit formulas are:

(1) For benefit group general.

a. For members who attained normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date: average final compensation multiplied by the sum of 2.75 percent of credited service rendered after September 30, 1990, to a maximum of 82.5 percent, plus 2.35 percent of credited service rendered prior to October 1, 1990, plus 1.0 percent of credited service, if any, in excess of 30 years, provided that years of credited service under the first two clauses of this subsection shall not exceed 30 and provided further that the second clause shall apply only to the extent that years of credited service under the first clause are less than 30.

b. Effective May 1, 2012, the accrued benefits of all members who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, shall be frozen. The value of each member's frozen accrued benefit shall be calculated in accordance with subparagraph a., above, based on credited service and average final compensation on April 30, 2012.

c. For credited service on and after May 1, 2012, except as such service may be credited to members who qualify under subsection 82-135(c)(1)a. above, the benefit formula shall be 1.25 percent of average final compensation multiplied by years of credited service between May 1, 2012 and April 30, 2017; ~~and~~ 1.70 percent of average final compensation multiplied by years of credited service ~~on and after~~ between May 1, 2017 and May 31, 2024; and 2.0 percent of average final compensation multiplied by years of credited service on and after June 1, 2024.

d. Members who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, shall, upon retirement, be eligible to receive a retirement benefit consisting of two parts: (1) the frozen accrued benefit based on credited service and average final compensation on April 30, 2012, payable upon attaining age 55 or completion of 30 years of credited service regardless of age, and termination of town employment or entry into the DROP; and (2) the accrued benefit based on credited service on and after May 1, 2012, payable upon attaining age 62 with ~~ten~~ five or more years of credited service, and termination of town employment or entry into the DROP.

e. For benefits based on credited service prior to May 1, 2012, an early retirement reduction of 0.3 percent (0.3%) shall apply for each month that early retirement under subsection 82-134(b)(1)b. precedes a date the member would have met age and service conditions for normal

retirement under subsection 82-134(b)(1)a., if the member had not elected early retirement.

f. For benefits based on credited service prior to May 1, 2012, an early retirement reduction of 0.6 percent (0.6%) shall apply for each month that early retirement under subsection 82-134(b)(1)c. precedes a date the member would have met age and service conditions for normal retirement under subsection 82-134(b)(1)a., if the member had not elected early retirement.

g. An early retirement reduction equal to the full actuarial cost of each month that early retirement under subsection 82-134(b)(1)d. precedes a date the member would have met the applicable age and service conditions for normal retirement under subsection 82-134(b)(1)a., if the member had not elected early retirement.

(2) For benefit group lifeguard.

a. For members who attained normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date: average final compensation multiplied by the sum of 2.85 percent of credited service to a maximum of 71.25 percent, plus 1.0 percent of credited service, if any, in excess of 25 years for benefit group lifeguard.

b. Effective May 1, 2012, the accrued benefits of all members who did not attain normal retirement eligibility based on credited service as of that date, excluding credited service purchased pursuant to section 8254, and who were employed by the town and not participating in the DROP on that date, shall be frozen. The value of each member's frozen accrued benefit shall be calculated in accordance with subparagraph a., above, based on credited service and average final compensation on April 30, 2012.

c. For credited service on and after May 1, 2012, the benefit formula shall be 1.25 percent of average final compensation multiplied by years of credited service between May 1, 2012 and April 30, 2017; ~~and~~ 1.70 percent of average final compensation multiplied by years of credited service ~~on and after~~ between May 1, 2017 and May 31, 2024; and 2.0 percent of average final compensation multiplied by years of credited service on and after June 1, 2024.

d. Members who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, shall be eligible to receive a retirement benefit consisting of two parts: (1) the frozen accrued benefit based on credited

service and average final compensation on April 30, 2012, payable upon attaining age 50 or the date on which the member's age to last completed month plus credited service totals 65 years or more, and termination of town employment or entry into the DROP; and (2) the accrued benefit based on credited service on and after May 1, 2012, payable upon attaining age 62 with ~~ten~~ five or more years of credited service, and termination of town employment or entry into the DROP.

e. Benefit group lifeguard age 60 early retirement option. Members who did not attain normal retirement eligibility based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who were employed by the town and not participating in the DROP on that date, and members hired on or after May 1, 2012, may elect to retire at age 60 and receive a benefit based on credited service on and after May 1, 2012, subject to an early retirement reduction equal to the full actuarial cost of each month that early retirement precedes the date the member would have met the applicable age and service conditions for normal retirement under subsection 82-134(b)(2)d., if the member had not elected early retirement.

Section 9. The Code of Ordinances of the Town of Palm Beach is hereby amended at Chapter 82, Personnel; Article II, Employee Benefits; Division 2, Retirement System; Subdivision V. – General Employees and Lifeguards; by amending Section 82139 to read as follows:

Sec. 82-139. Deferred retirement option program for members of benefit group general and benefit group lifeguard.

* * *

(b) Eligibility of member to participate in the DROP.

Retirement system members are eligible to elect participation in the DROP provided that they elect to retire as of a date certain and provided that:

(1) Election to participate may be made at any time following

the date on which the member first reaches normal retirement date or age as follows:

a. Members of benefit group general who were employed by the town and not participating in the DROP on May 1, 2012, shall be eligible to participate in the DROP upon attaining age 55 or upon completion of 30 years of credited service regardless of age. The benefit payable to such member shall be the frozen accrued benefit based on credited service prior to May 1, 2012. The accrued benefit based on credited service on and after May 1, 2012, shall

be payable to such member's DROP account, or directly to the member if DROP participation has ceased, upon attaining age 62.

b. Members of benefit group lifeguard who were employed by the town and not participating in the DROP on May 1, 2012, shall be eligible to participate in the DROP upon attaining age 50 or the date on which the member's age to last completed month plus credited service totals 65 years or more. The benefit payable to such member shall be the frozen accrued benefit based on credited service prior to May 1, 2012. The accrued benefit based on credited service on and after May 1, 2012, shall be payable to such member's DROP account, or directly to the member if DROP participation has ceased, upon attaining age 62.

c. Members of benefit group general and benefit group lifeguard hired on or after May 1, 2012, shall be eligible to participate in the DROP upon attaining age 62 with ~~ten~~ five or more years of credited service.

(c) Participation in the DROP.

(1) ~~Except as provided in subsection (c)(4) below, participation in the DROP may not exceed a maximum of 60 months.~~ For those members who enter the DROP prior to June 1, 2024, the maximum DROP period is 60 months unless extended as provided in subsection (c)(4). For members who enter the DROP on or after June 1, 2024, the maximum DROP period is 96 months.

(2) Submission of required information. Upon electing to participate in the DROP, the member shall submit on forms required by the retirement system:

a. A written election to retire effective no more than ~~60~~ 96 months after entering participation in the DROP;

b. A written election to participate in the DROP;

c. An irrevocable resignation from service to the town and withdrawal from the DROP, both effective after no more than ~~60~~ 96 months participation in the DROP;

d. A properly completed DROP application for service retirement as provided in this section; and

e. Any other information required by the retirement system.

(3) Re-employed retirants. Re-employed retirants of the town's retirement system are not eligible to participate in DROP.

(4) Effective on and after January 1, 2019 until January 1, 2022, Members who are participating in the DROP may, if authorized by the town manager, extend their DROP participation for up to 36 months, in 12 month increments, beyond the 60 month maximum DROP participation period. Effective June 1, 2024, members who are participating in the DROP may extend their DROP participation for up to 36 months beyond the 60 month maximum DROP participation period. Members who seek to extend their DROP participation must submit, at least 30 days before the termination of the current DROP period, the following information ~~to the town manager~~ on forms provided by the town:

a. A revised, written election to retire effective upon termination of the member's participation in the DROP;

b. A written election to extend DROP participation, ~~approved and signed by the town manager~~;

c. The maximum term of the extended DROP participation;

d. The member's new DROP termination date;

e. A revised, irrevocable resignation from service to the town and withdrawal from the DROP, effective on or before the end of the maximum DROP participation period as extended; and

f. Any other information required by the retirement system.

The town manager's decision to authorize the extension of a member's DROP period prior to January 1, 2022 shall be based on the operational needs of the town, and shall not be subject to grievance or other review. Extended DROP participation is not a guarantee of continued employment for any specified period. ~~DROP participants who have not been approved for the 36 month extended DROP participation period pursuant to this subsection (c)(4) by January 1, 2022 are not eligible for extended DROP.~~ All provisions of the DROP shall continue to apply during any period of extended DROP participation.

(d) Compensation for work performed while participating in the DROP. Starting pay shall be at the base pay rate in effect on the employee's last working day of employment, prior to participation in the DROP. Job performance will be evaluated under the town's pay for performance system, and performance pay increases will be permitted as established by town policy. General pay increases shall also be awarded, as approved by the town council and the town manager. ~~The base pay rate for DROP participants who are authorized by the Town Manager to extend DROP participation for up to 36 calendar months beyond the 60 month period shall be the rate of pay in effect at the end of 60 month DROP period; and that rate shall not be eligible~~

~~for performance pay increase, general pay increases approved by the town council, or future Longevity Pay or Longevity Bonuses.~~ Performance pay increases and general pay increases awarded to DROP participants will be reflected in their salary but will not be reflected in pension payments made to DROP accounts or made after DROP participation.

(1) Effective with the date of DROP participation, the member's initial normal monthly pension benefit, calculated in accordance with section 82-135 and based on creditable service and average final compensation and the effective date of retirement, shall be fixed. Retirement system amendments which become effective after the establishment date of participation in the DROP will not be applicable to the DROP participant, unless so stated by the amendment. The monthly pension benefit (minus any reduction as determined by the board of trustees as provided by subsection (h) of this section), cost of living adjustments, interest and earnings thereon, if any, shall accrue monthly in the retirement system or the individual investment account as applicable. Interest under the system investment method only shall accrue at an effective annual rate to be determined hereunder as set forth in subsection (h) of this section, and will be compounded monthly, on the prior month's accumulated ending balance, up to the month of termination of the DROP or death. Provided, however the monthly pension benefit payable to members of benefit group general or benefit group lifeguard who entered the DROP before May 1, 2012, or who were employed on that date and attained normal retirement based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who elect to become DROP participants shall be reduced by two percent to fund the probability of increased cost to the retirement system of members of such employment group electing to participate in DROP, which reduced amount shall thereafter be such participants' normal retirement or pension benefits, The monthly pension benefit payable to members of benefit group general or benefit group lifeguard who did not attain normal retirement based on credited service as of May 1, 2012, excluding credited service purchased pursuant to section 82-54, and who enter the DROP on or after May 1, 2012, shall not be reduced, The reduction in the DROP benefit provided in this paragraph will be reviewed by the board of trustees from time to time as other actuarial assumptions are reviewed and may be modified by the town council.

(2) The monthly pension benefits calculated upon entry into the DROP (minus any reduction as determined by the board of trustees as provided by subsection (h) of this section) and interest thereon, if any, shall continue to accrue in the DROP until the established termination date of the DROP, or until the DROP participant terminates employment or dies prior to such date, but not to exceed ~~60~~ 96 months.

(3) Except as otherwise provided in this subsection (d), employee benefits, other than benefits under the retirement system, which are normally granted to employees, will be provided to DROP participants. Such DROP participants are members of the retirement system.

(4) At the conclusion of the participant's DROP, any credits made to a DROP participant's account will cease. Membership in the DROP will automatically terminate ~~60~~ 96 months after the effective date of participation in the DROP, except as provided in subsections (c)(1) and (c)(4) above. DROP participants may elect to discontinue membership in the DROP at any time, provided a two-week written notice of termination has been submitted to the plan administrator.

Section 10. Severability.

If any provision of this Ordinance or the application thereof is held invalid, such invalidity shall not affect the other provisions or applications of this Ordinance which can be given effect without the invalid provisions or applications, and to this end the provisions of this Ordinance are hereby declared severable.

Section 11. Repeal of Ordinances in Conflict.

All other ordinances of the Town of Palm Beach, Florida, or parts thereof which conflict with this or any part of this Ordinance are hereby repealed.

Section 12. Codification.

This Ordinance shall be codified and made a part of the official Code of Ordinances of the Town of Palm Beach.

Section 13. Effective Date.

This Ordinance shall take effect immediately upon its passage and approval, as provided by law.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach on first reading this 9th day of April, 2024, and for second and final reading on this 14th day of May, 2024.

_____	_____
Danielle H. Moore, Mayor	Bobbie D. Lindsay, Town Council President
	_____
	Lewis S.W. Crampton, Council President Pro Tem
	_____
	Julie Araskog, Town Council Member
	_____
ATTEST:	Edward A. Cooney, Town Council Member
_____	_____
Kelly Churney, Acting Town Clerk	Bridget Moran, Town Council Member

April 30, 2024

Mr. Robert Miracle
Deputy Town Manager
Town of Palm Beach
360 S. County Road
Palm Beach, Florida 33480

Re: Town of Palm Beach Retirement System – Actuarial Impact Statement and Supplemental Actuarial Valuation Report

Dear Bob:

As requested, we are enclosing an Actuarial Impact Statement for the proposed Ordinance, illustrating the first-year impact of proposed plan changes to the Town of Palm Beach Retirement System. The results are based on census and asset data as of September 30, 2023.

Please refer to the enclosed exhibits for details. The following is a brief description of the proposed changes included in this Actuarial Impact Statement.

- Current Plan – Same plan provisions as described in the September 30, 2023 Actuarial Valuation Report, as amended by the Actuarial Impact Statement for Police Officers, dated April 30, 2024. Current plan provisions for Plan B (benefits earned after April 30, 2012) include the following:
  - Benefit Accrual Rate
    - General/Ocean Rescue: 1.25% per year of credited service between May 1, 2012 and April 30, 2017, plus 1.70% per year of credited service on and after May 1, 2017.
    - Police Officers: 1.25% per year of credited service between May 1, 2012 and September 30, 2016, plus 2.75% per year of credited service on and after October 1, 2016.
    - Bargaining Firefighters: 1.25% per year of credited service between May 1, 2012 and August 11, 2017, plus 2.75% per year of credited service on and after August 12, 2017.
    - Non-Bargaining Firefighters: 1.25% per year of credited service between May 1, 2012 and September 30, 2016, plus 2.75% per year of credited service on and after October 1, 2016.
  - Vesting Requirement (All Groups): 100% after 10 years.
  - Normal Retirement Eligibility
    - General/Ocean Rescue: Age 62 with at least 10 years of service.
    - Police Officers/Firefighters: Earlier of age 55 with at least 10 years of service or age 52 with at least 25 years of service.

- Plan Changes – The following plan changes will occur as a result of the proposed Ordinance:
  - Benefit Accrual Rate
    - General/Ocean Rescue: 1.25% per year of credited service between May 1, 2012 and April 30, 2017, plus 1.70% per year of credited service between May 1, 2017 and May 31, 2024, plus 2.0% per year of credited service on and after June 1, 2024.

- Police Officers: 1.25% per year of credited service between May 1, 2012 and September 30, 2016, plus 2.75% per year of credited service between October 1, 2016 and May 31, 2024, plus 3.0% per year of credited service on and after June 1, 2024.
- Bargaining Firefighters: 1.25% per year of credited service between May 1, 2012 and August 11, 2017, plus 2.75% per year of credited service between August 12, 2017 and May 31, 2024, plus 3.0% per year of credited service on and after June 1, 2024. Note that this increase in benefit accrual rate will not apply until it is implemented through the collective bargaining process, but it is assumed to be retroactive to June 1, 2024 once implemented.
- Non-Bargaining Firefighters: 1.25% per year of credited service between May 1, 2012 and September 30, 2016, plus 2.75% per year of credited service between October 1, 2016 and May 31, 2024, plus 3.0% per year of credited service on and after June 1, 2024.

o Vesting Requirement
- General/Ocean Rescue: 100% after 5 years.
- Police Officers/Firefighters: 100% after 8 years. For bargaining unit firefighters, this change will not apply until it is implemented through the collective bargaining process.

o Normal Retirement Eligibility
- General/Ocean Rescue: Age 62 with at least 5 years of service.
- Police Officers/Firefighters: Earlier of age 55 with at least 8 years of service or 25 years of service regardless of age. For bargaining unit firefighters, this change will not apply until it is implemented through the collective bargaining process.

The proposed Ordinance would also amend the plan by changing the maximum DROP participation period for all members who enter the DROP on or after to June 1, 2024 (excluding any Police Officer who is appointed town manager while participating in the DROP) from 60 months (5 years) to 96 months (8 years). Effective June 1, 2024, members who are participating in the DROP may extend their DROP participation period for up to 36 months beyond the 60-month maximum DROP participation period. For bargaining unit firefighters, this change will not apply until it is implemented through the collective bargaining process. In our opinion, this proposed change will not have an immediate impact on the current cost of the Plan for prefunding purposes, as we are not changing the retirement rates of the Plan at this time. The extension of members' DROP participation periods may delay the employment of future replacement employees, which could then reduce the cost of the Plan in future years, but this depends on future experience and is difficult to measure at this time.

Summary of Findings

- When compared to the September 30, 2023 Actuarial Valuation Report, as amended by the Actuarial Impact Statement for Police Officers, dated April 30, 2024, the proposed Plan changes will increase the aggregate Town Contribution requirement by 2.54% of covered payroll (from 55.42% to 57.96%), or by a total dollar amount of $644,055 (from $14,016,198 to $14,660,253), for the fiscal year ending September 30, 2025 (assuming October 1st, 2024 payment timing).
- As a result of the plan changes, the aggregate funded ratio (the actuarial value of assets divided by the actuarial accrued liability) will decrease by 0.5% (from 74.1% to 73.6%). The overall unfunded liability will increase by $2,752,073.

Risks Associated with Measuring the Accrued Liability and Actuarially Determined Contribution

The determination of the accrued liability and the actuarially determined contribution requires the use of assumptions regarding future economic and demographic experience. The assumptions used to determine the contribution requirement and accrued liability in this report are the same as those used in the September 30, 2023 Actuarial Valuation Report, dated March 11, 2024, and the Actuarial Impact Statement for Police Officers, dated April 30, 2024.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions due to changing conditions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period, or additional cost or contribution requirements based on the Plan's funded status); and changes in plan provisions or applicable law. Please refer to the September 30, 2023 Actuarial Valuation Report for additional discussion regarding the risks associated with measuring the accrued liability and the actuarially determined contribution.

The scope of this actuarial impact statement / supplemental valuation does not include an analysis of the potential range of such future measurements or a quantitative measurement of the future risks of not achieving the assumptions. In certain circumstances, detailed or quantitative assessments of one or more of these risks, as well as various plan maturity measures and historical actuarial measurements, may be requested from the actuary. Additional risk assessments are generally outside the scope of an Actuarial Impact Statement. Additional assessments may include stress tests, scenario tests, sensitivity tests, stochastic modeling, and a comparison of the present value of accrued benefits at low-risk discount rates with the actuarial accrued liability.

Additional Disclosures

This report was prepared at the request of the Town of Palm Beach and is intended for use by the Town and the Retirement System and those designated or approved by the Town or the System. This report may be provided to parties other than the System only in its entirety and only with the permission of the Town or Board of Trustees.

The purpose of this report is to describe the immediate financial effect of the proposed plan changes. This report should not be relied on for any purpose other than the purpose described above.

The actuarial assumptions and methods, financial data, and participant census data utilized in these calculations are the same actuarial assumptions and methods, financial data, and participant census data used in the September 30, 2023 Actuarial Valuation Report dated March 11, 2024, and the Actuarial Impact Statement for Police Officers, dated April 30, 2024.

The date of the valuation was September 30, 2023. This means that the results of the supplemental valuation indicate what the September 30, 2023 valuation would have looked like if the proposed

benefit changes had been in effect on that date. Supplemental valuations do not predict the result of future actuarial valuations. Rather, supplemental valuations give an indication of the cost of the benefit change only without comment on the complete end result of future valuations.

The calculations are based upon assumptions regarding future events, which may or may not materialize. They are also based on the assumptions, methods, and plan provisions outlined in this report. If you have reason to believe that the assumptions that were used are unreasonable, that the plan provisions are incorrectly described, that important plan provisions relevant to this proposal are not described, or that conditions have changed since the calculations were made, you should contact the author of the report prior to relying on information in the report.

This report was prepared using our proprietary valuation model and related software which in our professional judgment has the capability to provide results that are consistent with the purposes of the valuation and has no material limitations or known weaknesses. We performed tests to ensure that the model reasonably represents that which is intended to be modeled.

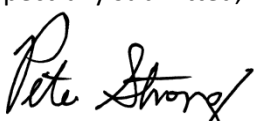
This report complements the September 30, 2023 Actuarial Valuation Report previously delivered to the Plan Administrator and the Town and should be considered in conjunction with that report. Please see the Actuarial Valuation Report as of September 30, 2023, dated March 11, 2024, and the Actuarial Impact Statement for Police Officers, dated April 30, 2024, for additional discussion of the nature of actuarial calculations and information related to participant data, economic and demographic assumptions, and benefit provisions.

Peter N. Strong and Jeffrey Amrose are members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein.

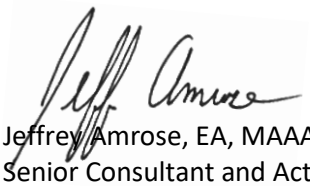
The signing actuaries are independent of the plan sponsor.

This report has been prepared by actuaries who have substantial experience valuing public employee retirement systems. To the best of our knowledge the information contained in this report is accurate and fairly presents the actuarial position of the Plan as of the valuation date. All calculations have been made in conformity with generally accepted actuarial principles and practices, and with the Actuarial Standards of Practice issued by the Actuarial Standards Board and with applicable statutes.

Respectfully submitted,



Peter N. Strong, FSA, EA, MAAA
Senior Consultant and Actuary



Jeffrey Amrose, EA, MAAA
Senior Consultant and Actuary

Enclosures

cc: Edemir K. Estrada, Plan Administrator (electronic)

OWN OF PALM BEACH RETIREMENT SYSTEM

Impact Statement – April 30, 2024

Description of Amendments

The proposed Ordinance amends the Plan as follows:

- Vesting or vested status for members employed by the Town on June 1, 2024 or hired on or after that date is changed from the attainment of ten or more years of service (for all groups) to the attainment of 5 or more years of service for general employees and lifeguards and the attainment of 8 or more years of service for police officers and firefighters. For bargaining unit firefighters, this change will not apply until it is implemented through the collective bargaining process.

- Effective June 1, 2024, the Normal Retirement eligibility condition under Plan B (post April 30, 2012 benefits) for general employees and lifeguards is changed from age 62 with at least 10 years of service to age 62 with at least 5 years of service.

- Effective June 1, 2024, the Normal Retirement eligibility condition under Plan B (post April 30, 2012 benefits) for police officers and firefighters is changed from the earlier of age 55 with at least 10 years of service or age 52 with at least 25 years of service to the earlier of age 55 with at least 8 years of service or 25 years of service regardless of age. This change applies to police officers and firefighters who are participating in the DROP on June 1, 2024, and to members who retire or enter the DROP on or after that date, but shall not apply to members who retired or separated from employment before June 1, 2024. For bargaining unit firefighters, this change will not apply until it is implemented through the collective bargaining process.

- For General Employees and Ocean Rescue, the benefit multiplier in the benefit formula increases from 1.70% of average final compensation to 2.00% of average final compensation for credited service earned after May 31, 2024.

- For Police Officers and Firefighters, the benefit multiplier in the benefit formula increases from 2.75% of average final compensation to 3.00% of average final compensation for credited service earned after May 31, 2024. Note that this increase in benefit accrual rate will not apply for bargaining Firefighters until it is implemented through the collective bargaining process, but it is assumed to be retroactive to June 1, 2024 once implemented.

The proposed Ordinance would also amend the plan by changing the maximum DROP participation period for all members who enter the DROP on or after to June 1, 2024 (excluding any Police Officer who is appointed town manager while participating in the DROP) from 60 months (5 years) to 96 months (8 years). Effective June 1, 2024, members who are participating in the DROP may extend their DROP participation period for up to 36 months beyond the 60-month maximum DROP participation period. For bargaining unit firefighters, this change will not apply until it is implemented through the collective bargaining process. In our opinion, this proposed change will not have an immediate impact on the current cost of the Plan for prefunding purposes, as we are not changing the retirement rates of the Plan at this time. The extension of members' DROP participation periods may delay the employment of future replacement employees, which

could then reduce the cost of the Plan in future years, but this depends on future experience and is difficult to measure at this time.

Funding Implications of Amendment

An actuarial cost estimate is attached.

Certification of Administrator

I believe the amendment to be in compliance with Part VII, Chapter 112, Florida Statutes and Section 14, Article X of the Constitution of the State of Florida.

For the Board of Trustees
as Plan Administrator

SUPPLEMENTAL ACTUARIAL VALUATION REPORT

Plan
Town of Palm Beach Retirement System

Valuation Date
September 30, 2023

Date of Report
April 30, 2024

Report Requested by
Town of Palm Beach

Prepared by
Peter N. Strong and Jeffrey Amrose

Group Valued
All active and inactive members of the Plan

Changes in Plan Provisions
Present Provision Before Change:

- Benefit Accrual Rate
  - General/Ocean Rescue: 1.25% per year of credited service between May 1, 2012 and April 30, 2017, plus 1.70% per year of credited service on and after May 1, 2017.
  - Police Officers: 1.25% per year of credited service between May 1, 2012 and September 30, 2016, plus 2.75% per year of credited service on and after October 1, 2016.
  - Bargaining Firefighters: 1.25% per year of credited service between May 1, 2012 and August 11, 2017, plus 2.75% per year of credited service on and after August 12, 2017.
  - Non-Bargaining Firefighters: 1.25% per year of credited service between May 1, 2012 and September 30, 2016, plus 2.75% per year of credited service on and after October 1, 2016.
- Vesting Requirement (All Groups): 100% after 10 years.
- Normal Retirement Eligibility
  - General/Ocean Rescue: Age 62 with at least 10 years of service.
  - Police Officers/Firefighters: Earlier of age 55 with at least 10 years of service or age 52 with at least 25 years of service.

Proposed Provision After Change:

- Benefit Accrual Rate
  - General/Ocean Rescue: 1.25% per year of credited service between May 1, 2012 and April 30, 2017, plus 1.70% per year of credited service between May 1, 2017 and May 31, 2024, plus 2.0% per year of credited service on and after June 1, 2024.
  - Police Officers: 1.25% per year of credited service between May 1, 2012 and September 30, 2016, plus 2.75% per year of credited service between October 1, 2016 and May 31, 2024, plus 3.0% per year of credited service on and after June 1, 2024.

- Bargaining Firefighters: 1.25% per year of credited service between May 1, 2012 and August 11, 2017, plus 2.75% per year of credited service between August 12, 2017 and May 31, 2024, plus 3.0% per year of credited service on and after June 1, 2024. Note that this increase in benefit accrual rate will not apply until it is implemented through the collective bargaining process, but it is assumed to be retroactive to June 1, 2024 once implemented.
- Non-Bargaining Firefighters: 1.25% per year of credited service between May 1, 2012 and September 30, 2016, plus 2.75% per year of credited service between October 1, 2016 and May 31, 2024, plus 3.0% per year of credited service on and after June 1, 2024.

- Vesting Requirement
  - General/Ocean Rescue: 100% after 5 years.
  - Police Officers/Firefighters: 100% after 8 years. For bargaining unit firefighters, this change will not apply until it is implemented through the collective bargaining process.
- Normal Retirement Eligibility
  - General/Ocean Rescue: Age 62 with at least 5 years of service.
  - Police Officers/Firefighters: Earlier of age 55 with at least 8 years of service or 25 years of service regardless of age. For bargaining unit firefighters, this change will not apply until it is implemented through the collective bargaining process.

The proposed Ordinance would also amend the plan by changing the maximum DROP participation period for all members who enter the DROP on or after to June 1, 2024 (excluding any Police Officer who is appointed town manager while participating in the DROP) from 60 months (5 years) to 96 months (8 years). Effective June 1, 2024, members who are participating in the DROP may extend their DROP participation period for up to 36 months beyond the 60-month maximum DROP participation period. For bargaining unit firefighters, this change will not apply until it is implemented through the collective bargaining process. In our opinion, this proposed change will not have an immediate impact on the current cost of the Plan for prefunding purposes, as we are not changing the retirement rates of the Plan at this time. The extension of members' DROP participation periods may delay the employment of future replacement employees, which could then reduce the cost of the Plan in future years, but this depends on future experience and is difficult to measure at this time.

Changes in Actuarial Assumptions and Methods

All actuarial assumptions and methods are the same as those used in the September 30, 2023 Actuarial Valuation Report dated March 11, 2024, as amended by the Actuarial Impact Statement for Police Officers, dated April 30, 2024.

Some of the key assumptions/methods are:

Investment Return	6.2%
Payroll Growth Assumption	2.75%
Cost Method	Entry Age Normal
Mortality	Mortality rates from the July 1, 2023 FRS actuarial valuation report

Amortization Period for New Changes in Actuarial Accrued Liability

15 years for plan changes; level percent of payroll amortization.

Actuarial Impact of Proposal(s)
See attached page(s). This Actuarial Impact Statement measures the first-year financial impact of the proposed ordinance.

Special Risks Involved with the Proposal That the Plan Has Not Been Exposed to Previously
None

Other Cost Considerations
None

ACTUARIALLY DETERMINED CONTRIBUTION (ADC) COMPARISON

A. Valuation Date	September 30, 2023					
		General and Ocean Rescue				
	Total	*General*	*Ocean Rescue*	*Subtotal*	*Police Officers*	*Firefighters*
B. ADC to Be Paid During Fiscal Year Ending	**9/30/2025**	9/30/2025	9/30/2025	9/30/2025	9/30/2025	9/30/2025
C. Total Covered Annual Payroll (expected)	**$ 26,040,591**	$ 13,606,569	$ 82,145	$ 13,688,714	$ 5,571,117	$ 6,780,760
Baseline: Benefit Multiplier - General/Ocean Rescue: 1.25% from 5/1/12 to 4/30/17; 1.70% on and after 5/1/17; Police/Non-Bargaining Firefighters: 1.25% from 5/1/12 to 9/30/16; 2.75% on and after 10/1/16; Bargaining Firefighters: 1.25% from 5/1/12 to 8/11/17; 2.75% on and after 8/12/17; Vesting Requirement - 100% after 10 Years (all groups); Normal Retirement Eligibility - General/Ocean Rescue: Age 62 with 10 years of service; Police/Firefighters: Earlier of age 55 with 10 years of service or age 52 with 25 years of service.						
D. Adjusted Contribution Rate						
Employer Normal Cost	**14.99 %**	10.45 %	10.48 %	10.45 %	20.17 %	19.90 %
Amortization of UAAL	**40.43**	21.98	270.53	23.47	60.57	58.10
Total	**55.42**	32.43	281.01	33.92	80.74	78.00
E. i) Total Adjusted ADC as Illustrative $	**$ 14,430,559**	$ 4,412,610	$ 230,836	$ 4,643,446	$ 4,498,120	$ 5,288,993
ii) Total Adjusted ADC if Contributed October 1st	**$ 14,016,198**	$ 4,285,906	$ 224,208	$ 4,510,114	$ 4,368,960	$ 5,137,124
F. UAAL	**$ 97,885,831**	$ 30,435,910	$ 2,083,877	$ 32,519,787	$ 28,879,775	$ 36,486,269
G. Funded Ratio	**74.1 %**	76.2 %	70.9 %	75.9 %	75.5 %	70.8 %
Plan Changes: Benefit Multiplier - General/Ocean Rescue: 2.00% on and after 6/1/24; Police/Firefighters: 3.00% on and after 6/1/24; Vesting Requirement - General/Ocean Rescue: 100% after 5 Years; Police/Firefighters: 100% after 8 years; Normal Retirement Eligibility - General/Ocean Rescue: Age 62 with 5 years of service; Police/Firefighters: Earlier of age 55 with 8 years of service or 25 years of service regardless of age.						
H. Adjusted Contribution Rate						
Employer Normal Cost	**16.62 %**	12.10 %	12.51 %	12.10 %	21.77 %	21.50 %
Amortization of UAAL	**41.34**	22.84	270.73	24.33	61.35	59.26
Total	**57.96**	34.94	283.24	36.43	83.12	80.76
I. i) Total Adjusted ADC as Illustrative $	**$ 15,093,655**	$ 4,754,135	$ 232,667	$ 4,986,802	$ 4,630,712	$ 5,476,141
ii) Total Adjusted ADC if Contributed October 1st	**$ 14,660,253**	$ 4,617,624	$ 225,986	$ 4,843,610	$ 4,497,745	$ 5,318,898
J. UAAL	**$ 100,637,904**	$ 31,780,572	$ 2,085,793	$ 33,866,365	$ 29,381,611	$ 37,389,928
K. Funded Ratio	**73.6 %**	75.4 %	70.9 %	75.2 %	75.2 %	70.3 %
Change in ADC as a % of Payroll	**2.54 %**	2.51 %	2.23 %	2.51 %	2.38 %	2.76 %
Change in ADC as Illustrative $	**$ 663,096**	$ 341,525	$ 1,831	$ 343,356	$ 132,592	$ 187,148
Change in ADC if Contributed October 1st	**$ 644,055**	$ 331,718	$ 1,778	$ 333,496	$ 128,785	$ 181,774
Change in UAAL	**$ 2,752,073**	$ 1,344,662	$ 1,916	$ 1,346,578	$ 501,836	$ 903,659
Change in Funded Ratio	**(0.5) %**	(0.8) %	0.0 %	(0.7) %	(0.3) %	(0.5) %

ACTUARIALLY DETERMINED CONTRIBUTION (ADC)			
A. Valuation Date	September 30, 2023	September 30, 2023	
	General Employees Valuation	*General Employees Plan Changes*	*Increase/ (Decrease)*
B. ADC to Be Paid During Fiscal Year Ending	9/30/2025	9/30/2025	
C. Covered Annual Payroll (expected)	$ 13,606,569	$ 13,606,569	$ 0
D. Annual Payment to Amortize Unfunded Actuarial Liability Rate	21.98 %	22.84 %	0.86 %
As Illutrative $	2,990,724	3,107,740	117,016
E. Total Employer Normal Cost Rate	10.45 %	12.10 %	1.65 %
As Illustrative $	1,421,886	1,646,395	224,509
F. Total Unadjusted Contribution Rate			
Employer Normal Cost	10.45 %	12.10 %	1.65 %
Amortization	21.98	22.84	0.86
Total	32.43	34.94	2.51
G. Adjustments to Computed Contribution			
a. Town funding for additional premium tax revenue shortfall in prior fiscal year	0.00 %	0.00 %	0.00 %
b. Additional Member Cost Sharing	0.00	0.00	0.00
c. Full funding credit	0.00	0.00	0.00
d. Total Adjustments	0.00	0.00	0.00
As Illustrative $	0	0	0
H. Total Adjusted ADC as % of Covered Payroll	32.43 %	34.94 %	2.51 %
I. Total Adjusted ADC as Illustrative $	$ 4,412,610	$ 4,754,135	$ 341,525
J. Total Adjusted ADC if Contributed October 1st	$ 4,285,906	$ 4,617,624	$ 331,718

ACTUARIAL VALUE OF BENEFITS AND ASSETS			
A. Valuation Date	September 30, 2023	September 30, 2023	
	General Employees Valuation	*General Employees Plan Changes*	*Increase/ (Decrease)*
B. Actuarial Present Value of All Projected Benefits for			
1. Active Members			
a. Service Retirement Benefits	$ 36,237,208	$ 39,043,213	$ 2,806,005
b. Vesting Benefits	1,541,982	1,895,929	353,947
c. Disability Benefits	2,081,752	2,219,830	138,078
d. Preretirement Death Benefits	690,744	790,254	99,510
e. Return of Member Contributions	305,411	147,138	(158,273)
f. Total	40,857,097	44,096,364	3,239,267
2. Inactive Members			
a. Retired Members & Beneficiaries	96,521,297	96,521,297	0
b. Terminated Vested Members	6,694,798	6,694,798	0
c. DROP and Share Account Balances	1,123,310	1,123,310	0
d. Total	104,339,405	104,339,405	0
3. Total for All Members	145,196,502	148,435,769	3,239,267
C. Actuarial Present Value of Future Normal Costs	17,226,714	19,121,319	1,894,605
D. Actuarial Accrued (Past Service) Liability	127,969,788	129,314,450	1,344,662
E. Plan Assets			
1. Market Value	89,684,486	89,684,486	0
2. Actuarial Value	97,533,878	97,533,878	0
F. Unfunded Actuarial Accrued Liability:	30,435,910	31,780,572	1,344,662
G. Funded Ratio: E2/D	76.2 %	75.4 %	(0.8) %
H. Actuarial Present Value of Projected Covered Payroll	133,957,469	131,031,935	(2,925,534)
I. Actuarial Present Value of Projected Member Contributions	4,688,511	4,586,118	(102,393)
J. Accumulated Value of Active Member Contributions	4,715,607	4,715,607	0

CALCULATION OF EMPLOYER NORMAL COST

A. Valuation Date	September 30, 2023		September 30, 2023				
	General Employees Valuation		*General Employees Plan Changes*			*Increase/ (Decrease)*	
B. Normal Cost for							
1. Service Retirement Benefits	$ 1,347,145	10.39%	$ 1,514,741	11.78%	$	167,596	1.39%
2. Vesting Benefits	83,686	0.65%	116,937	0.91%		33,251	0.26%
3. Disability Benefits	120,356	0.93%	128,665	1.00%		8,309	0.07%
4. Preretirement Death Benefits	35,162	0.27%	42,784	0.34%		7,622	0.07%
5. Return of Member Contributions	77,776	0.60%	58,020	0.45%		(19,756)	(0.15)%
6. Total for Future Benefits	1,664,125	12.84%	1,861,147	14.48%		197,022	1.64%
7. Assumed Amount for Administrative Expenses	143,909	1.11%	143,992	1.12%		83	0.01%
8. Total Normal Cost	1,808,034	13.95%	2,005,139	15.60%		197,105	1.65%
C. Expected Member Contribution	453,766	3.50%	449,976	3.50%		(3,790)	0.00%
D. Employer Normal Cost: B8-C	1,354,268	10.45%	1,555,163	12.10%		200,895	1.65%
E. Employer Normal Cost as a % of Covered Payroll	10.45 %		12.10 %			1.65 %	

ACTUARIALLY DETERMINED CONTRIBUTION (ADC)			
A. Valuation Date	September 30, 2023	September 30, 2023	
	Ocean Rescue Valuation	*Ocean Rescue Plan Changes*	*Increase/ (Decrease)*
B. ADC to Be Paid During Fiscal Year Ending	9/30/2025	9/30/2025	
C. Covered Annual Payroll (expected)	$ 82,145	$ 82,145	$ 0
D. Annual Payment to Amortize			
Unfunded Actuarial Liability Rate	270.53 %	270.73 %	0.20 %
As Illutrative $	222,227	222,391	164
E. Total Employer Normal Cost Rate	10.48 %	12.51 %	2.03 %
As Illustrative $	8,609	10,276	1,667
F. Total Unadjusted Contribution Rate			
Employer Normal Cost	10.48 %	12.51 %	2.03 %
Amortization	270.53	270.73	0.20
Total	281.01	283.24	2.23
G. Adjustments to Computed Contribution			
a. Town funding for additional premium tax revenue shortfall in prior fiscal year	0.00 %	0.00 %	0.00 %
b. Additional Member Cost Sharing	0.00	0.00	0.00
c. Full funding credit	0.00	0.00	0.00
d. Total Adjustments	0.00	0.00	0.00
As Illustrative $	0	0	0
H. Total Adjusted ADC as % of Covered Payroll	281.01 %	283.24 %	2.23 %
I. Total Adjusted ADC as Illustrative $	$ 230,836	$ 232,667	$ 1,831
J. Total Adjusted ADC if Contributed October 1st	$ 224,208	$ 225,986	$ 1,778

ACTUARIAL VALUE OF BENEFITS AND ASSETS			
A. Valuation Date	September 30, 2023	September 30, 2023	
	Ocean Rescue Valuation	*Ocean Rescue Plan Changes*	*Increase/ (Decrease)*
B. Actuarial Present Value of All Projected Benefits for			
1. Active Members			
a. Service Retirement Benefits	$ 64,335	$ 75,053	$ 10,718
b. Vesting Benefits	14,329	22,105	7,776
c. Disability Benefits	17,843	19,080	1,237
d. Preretirement Death Benefits	6,053	6,277	224
e. Return of Member Contributions	5,750	2,665	(3,085)
f. Total	108,310	125,180	16,870
2. Inactive Members			
a. Retired Members & Beneficiaries	6,028,516	6,028,516	0
b. Terminated Vested Members	311,665	311,665	0
c. DROP and Share Account Balances	816,684	816,684	0
d. Total	7,156,865	7,156,865	0
3. Total for All Members	7,265,175	7,282,045	16,870
C. Actuarial Present Value of Future Normal Costs	98,210	113,164	14,954
D. Actuarial Accrued (Past Service) Liability	7,166,965	7,168,881	1,916
E. Plan Assets			
1. Market Value	4,674,008	4,674,008	0
2. Actuarial Value	5,083,088	5,083,088	0
F. Unfunded Actuarial Accrued Liability:	2,083,877	2,085,793	1,916
G. Funded Ratio: E2/D	70.9 %	70.9 %	0.0 %
H. Actuarial Present Value of Projected Covered Payroll	786,089	786,089	0
I. Actuarial Present Value of Projected Member Contributions	27,513	27,513	0
J. Accumulated Value of Active Member Contributions	2,516	2,516	0

CALCULATION OF EMPLOYER NORMAL COST									
A. Valuation Date	September 30, 2023			September 30, 2023					
	Ocean Rescue Valuation			*Ocean Rescue Plan Changes*			*Increase/ (Decrease)*		
B. Normal Cost for									
1. Service Retirement Benefits	$	5,734	7.55%	$	6,686	8.81%	$	952	1.26%
2. Vesting Benefits		1,157	1.52%		1,896	2.50%		739	0.98%
3. Disability Benefits		1,711	2.25%		1,809	2.38%		98	0.13%
4. Preretirement Death Benefits		599	0.79%		617	0.81%		18	0.02%
5. Return of Member Contributions		573	0.76%		293	0.39%		(280)	(0.37)%
6. Total for Future Benefits		9,774	12.87%		11,301	14.89%		1,527	2.02%
7. Assumed Amount for Administrative Expenses		842	1.11%		850	1.12%		8	0.01%
8. Total Normal Cost		10,616	13.98%		12,151	16.01%		1,535	2.03%
C. Expected Member Contribution		2,657	3.50%		2,657	3.50%		0	0.00%
D. Employer Normal Cost: B8-C		7,959	10.48%		9,494	12.51%		1,535	2.03%
E. Employer Normal Cost as a % of Covered Payroll		10.48	%		12.51	%		2.03	%

ACTUARIALLY DETERMINED CONTRIBUTION (ADC)			
A. Valuation Date	September 30, 2023 *Police Officers* *AIS as of 4/26/2024*	September 30, 2023 *Police Officers* *Plan Changes*	*Increase/* *(Decrease)*
B. ADC to Be Paid During Fiscal Year Ending	9/30/2025	9/30/2025	
C. Covered Annual Payroll (expected)	$ 5,571,117	$ 5,571,117	$ 0
D. Annual Payment to Amortize Unfunded Actuarial Liability Rate	60.57 %	61.35 %	0.78 %
As Illutrative $	3,374,426	3,417,880	43,454
E. Total Employer Normal Cost Rate	20.17 %	21.77 %	1.60 %
As Illustrative $	1,123,694	1,212,832	89,138
F. Total Unadjusted Contribution Rate			
Employer Normal Cost	20.17 %	21.77 %	1.60 %
Amortization	60.57	61.35	0.78
Total	80.74	83.12	2.38
G. Adjustments to Computed Contribution			
a. Town funding for additional premium tax revenue shortfall in prior fiscal year	0.00 %	0.00 %	0.00 %
b. Additional Member Cost Sharing	0.00	0.00	0.00
c. Full funding credit	0.00	0.00	0.00
d. Total Adjustments	0.00	0.00	0.00
As Illustrative $	0	0	0
H. Total Adjusted ADC as % of Covered Payroll	80.74 %	83.12 %	2.38 %
I. Total Adjusted ADC as Illustrative $	$ 4,498,120	$ 4,630,712	$ 132,592
J. Total Adjusted ADC if Contributed October 1st	$ 4,368,960	$ 4,497,745	$ 128,785

ACTUARIAL VALUE OF BENEFITS AND ASSETS			
A. Valuation Date	September 30, 2023 *Police Officers* *AIS as of 4/26/2024*	September 30, 2023 *Police Officers* *Plan Changes*	*Increase/* *(Decrease)*
B. Actuarial Present Value of All Projected Benefits for			
1. Active Members			
a. Service Retirement Benefits	$ 25,981,259	$ 26,541,877	$ 560,618
b. Vesting Benefits	1,160,786	1,120,476	(40,310)
c. Disability Benefits	1,155,309	997,446	(157,863)
d. Preretirement Death Benefits	463,866	414,454	(49,412)
e. Return of Member Contributions	238,544	148,950	(89,594)
f. Total	28,999,764	29,223,203	223,439
2. Inactive Members			
a. Retired Members & Beneficiaries	96,657,215	96,657,215	0
b. Terminated Vested Members	4,108,278	4,108,278	0
c. DROP and Share Account Balances	3,466,326	3,466,326	0
d. Total	104,231,819	104,231,819	0
3. Total for All Members	133,231,583	133,455,022	223,439
C. Actuarial Present Value of Future Normal Costs	15,216,734	14,938,337	(278,397)
D. Actuarial Accrued (Past Service) Liability	118,014,849	118,516,685	501,836
E. Plan Assets			
1. Market Value	81,920,847	81,920,847	0
2. Actuarial Value	89,135,074	89,135,074	0
F. Unfunded Actuarial Accrued Liability:	28,879,775	29,381,611	501,836
G. Funded Ratio: E2/D	75.5 %	75.2 %	(0.3) %
H. Actuarial Present Value of Projected Covered Payroll	57,073,356	52,229,134	(4,844,222)
I. Actuarial Present Value of Projected Member Contributions	4,851,236	4,439,477	(411,759)
J. Accumulated Value of Active Member Contributions	2,796,126	2,796,126	0

CALCULATION OF EMPLOYER NORMAL COST

A. Valuation Date	September 30, 2023		September 30, 2023				
	Police Officers AIS as of 4/26/2024		*Police Officers Plan Changes*			*Increase/ (Decrease)*	
B. Normal Cost for							
1. Service Retirement Benefits	$ 1,158,120	21.91%	$ 1,248,010	23.61%		$ 89,890	1.70%
2. Vesting Benefits	61,549	1.16%	67,217	1.27%		5,668	0.11%
3. Disability Benefits	86,299	1.63%	83,099	1.57%		(3,200)	(0.06)%
4. Preretirement Death Benefits	37,111	0.71%	36,408	0.69%		(703)	(0.02)%
5. Return of Member Contributions	47,548	0.90%	40,811	0.77%		(6,737)	(0.13)%
6. Total for Future Benefits	1,390,627	26.31%	1,475,545	27.91%		84,918	1.60%
7. Assumed Amount for Administrative Expenses	124,758	2.36%	124,758	2.36%		0	0.00%
8. Total Normal Cost	1,515,385	28.67%	1,600,303	30.27%		84,918	1.60%
C. Expected Member Contribution	449,342	8.50%	449,342	8.50%		0	0.00%
D. Employer Normal Cost: B8-C	1,066,043	20.17%	1,150,961	21.77%		84,918	1.60%
E. Employer Normal Cost as a % of Covered Payroll	20.17 %		21.77 %			1.60 %	

ACTUARIALLY DETERMINED CONTRIBUTION (ADC)			
A. Valuation Date	September 30, 2023	September 30, 2023	
	Firefighters Valuation	*Firefighters Plan Changes*	*Increase/ (Decrease)*
B. ADC to Be Paid During Fiscal Year Ending	9/30/2025	9/30/2025	
C. Covered Annual Payroll (expected)	$ 6,780,760	$ 6,780,760	$ 0
D. Annual Payment to Amortize			
Unfunded Actuarial Liability Rate	58.10 %	59.26 %	1.16 %
As Illutrative $	3,939,622	4,018,278	78,656
E. Total Employer Normal Cost Rate	19.90 %	21.50 %	1.60 %
As Illustrative $	1,349,371	1,457,863	108,492
F. Total Unadjusted Contribution Rate			
Employer Normal Cost	19.90 %	21.50 %	1.60 %
Amortization	58.10	59.26	1.16
Total	78.00	80.76	2.76
G. Adjustments to Computed Contribution			
a. Town funding for additional premium tax revenue shortfall in prior fiscal year	0.00 %	0.00 %	0.00 %
b. Additional Member Cost Sharing	0.00	0.00	0.00
c. Full funding credit	0.00	0.00	0.00
d. Total Adjustments	0.00	0.00	0.00
As Illustrative $	0	0	0
H. Total Adjusted ADC as % of Covered Payroll	78.00 %	80.76 %	2.76 %
I. Total Adjusted ADC as Illustrative $	$ 5,288,993	$ 5,476,141	$ 187,148
J. Total Adjusted ADC if Contributed October 1st	$ 5,137,124	$ 5,318,898	$ 181,774

ACTUARIAL VALUE OF BENEFITS AND ASSETS			
A. Valuation Date	September 30, 2023	September 30, 2023	
	Firefighters Valuation	*Firefighters Plan Changes*	*Increase/ (Decrease)*
B. Actuarial Present Value of All Projected Benefits for			
1. Active Members			
a. Service Retirement Benefits	$ 36,300,298	$ 37,607,857	$ 1,307,559
b. Vesting Benefits	1,531,952	1,535,844	3,892
c. Disability Benefits	1,548,089	1,409,485	(138,604)
d. Preretirement Death Benefits	647,633	610,623	(37,010)
e. Return of Member Contributions	240,444	135,133	(105,311)
f. Total	40,268,416	41,298,942	1,030,526
2. Inactive Members			
a. Retired Members & Beneficiaries	97,092,627	97,092,627	0
b. Terminated Vested Members	3,786,212	3,786,212	0
c. DROP and Share Account Balances	2,971,123	2,971,123	0
d. Total	103,849,962	103,849,962	0
3. Total for All Members	144,118,378	145,148,904	1,030,526
C. Actuarial Present Value of Future Normal Costs	19,278,317	19,405,184	126,867
D. Actuarial Accrued (Past Service) Liability	124,840,061	125,743,720	903,659
E. Plan Assets			
1. Market Value	81,123,247	81,123,247	0
2. Actuarial Value	88,353,792	88,353,792	0
F. Unfunded Actuarial Accrued Liability:	36,486,269	37,389,928	903,659
G. Funded Ratio: E2/D	70.8 %	70.3 %	(0.5) %
H. Actuarial Present Value of Projected Covered Payroll	70,975,373	66,876,400	(4,098,973)
I. Actuarial Present Value of Projected Member Contributions	6,032,907	5,684,494	(348,413)
J. Accumulated Value of Active Member Contributions	4,328,559	4,328,559	0

CALCULATION OF EMPLOYER NORMAL COST

A. Valuation Date	September 30, 2023		September 30, 2023				
	Firefighters Valuation		*Firefighters Plan Changes*			*Increase/ (Decrease)*	
B. Normal Cost for							
1. Service Retirement Benefits	$ 1,456,270	22.11%	$ 1,546,267	23.74%	$	89,997	1.63%
2. Vesting Benefits	85,568	1.30%	93,476	1.44%		7,908	0.14%
3. Disability Benefits	108,636	1.65%	103,425	1.59%		(5,211)	(0.06)%
4. Preretirement Death Benefits	46,858	0.71%	45,976	0.70%		(882)	(0.01)%
5. Return of Member Contributions	53,428	0.81%	43,968	0.68%		(9,460)	(0.13)%
6. Total for Future Benefits	1,750,760	26.58%	1,833,112	28.15%		82,352	1.57%
7. Assumed Amount for Administrative Expenses	119,889	1.82%	120,492	1.85%		603	0.03%
8. Total Normal Cost	1,870,649	28.40%	1,953,604	30.00%		82,955	1.60%
C. Expected Member Contribution	559,922	8.50%	553,610	8.50%		(6,312)	0.00%
D. Employer Normal Cost: B8-C	1,310,727	19.90%	1,399,994	21.50%		89,267	1.60%
E. Employer Normal Cost as a % of Covered Payroll	19.90 %		21.50 %			1.60 %	

PARTICIPANT DATA						
	September 30, 2023					
	Valuation and Plan Changes					
		General and Ocean Rescue				
	Total	General	Ocean Rescue	Total	Police Officers	Firefighters
ACTIVE MEMBERS						
Number	**304**	176	2	178	59	67
Total Current Payroll	**$ 25,002,199**	$ 13,063,995	$ 78,869	$ 13,142,864	$ 5,348,964	$ 6,510,371
Average Annual Salary	**$ 82,244**	$ 74,227	$ 39,435	$ 73,836	$ 90,660	$ 97,170
Average Age	**43.4**	46.6	32.0	46.4	39.4	38.8
Average Past Service	**8.4**	8.5	1.0	8.4	7.4	9.3
Average Age at Hire	**35.0**	38.1	31.0	38.0	32.0	29.5
RETIREES, BENEFICIARIES & DROP						
Number	**418**	206	12	218	104	96
Annual Benefits	**$ 20,477,242**	$ 7,138,331	$ 445,912	$ 7,584,043	$ 6,663,210	$ 6,229,989
Average Annual Benefit	**$ 48,989**	$ 34,651	$ 37,159	$ 34,789	$ 64,069	$ 64,896
Average Age	**68.4**	70.5	66.2	70.3	67.0	65.9
DISABILITY RETIREES						
Number	**19**	8	0	8	4	7
Annual Benefits	**$ 791,588**	$ 297,218	$ 0	$ 297,218	$ 179,974	$ 314,396
Average Annual Benefit	**$ 41,663**	$ 37,152	$ 0	$ 37,152	$ 44,994	$ 44,914
Average Age	**63.7**	64.9	0.0	64.9	56.3	66.6
TERMINATED VESTED MEMBERS						
Number	**93**	45	3	48	21	24
Annual Benefits	**$ 1,276,871**	$ 644,441	$ 25,427	$ 669,868	$ 300,139	$ 306,864
Average Annual Benefit	**$ 13,730**	$ 14,321	$ 8,476	$ 13,956	$ 14,292	$ 12,786
Average Age	**50.4**	53.6	53.0	53.6	48.5	45.7

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Ordinances - Second Reading

Agenda Title
Proposed Ordinance to Amend the Town Code at Chapter 18 Relative to Regulations Regarding Construction Screening Fences

ORDINANCE NO. 016-2024 An Ordinance of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Amending The Town Code of Ordinances at Chapter 54, Historical Preservation, At Article III, Certificate Of Appropriateness, Division 2, Procedures and Effect, Section 54-99, Construction Screening Plan, by Providing Reference to Section 18-353, Construction Screening Required; at Chapter 18, Buildings and Building Regulations, at Article III, Architectural Review, Division 3, Procedure and Requirements, Section 18-201, Construction Screening, by Providing Reference to Section 18-353, Construction Screening Required; at Article VII, Construction Site Management, by Adding Section 18-353, Construction Screening Required; by Amending Article XVI, Storm Shutter Regulations, at Section 18-1010; Providing for Severability; Providing for the Repeal of Ordinances in Conflict; Providing For Codification; and Providing an Effective Date.

Presenter
Wayne Bergman, Director of Planning, Zoning and Building

ATTACHMENTS:

- **Ordinance No. 016-2024**

ORDINANCE NO. 016-2024

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AMENDING THE TOWN CODE OF ORDINANCES AT CHAPTER 54, HISTORICAL PRESERVATION, AT ARTICLE III, CERTIFICATE OF APPROPRIATENESS, DIVISION 2, PROCEDURES AND EFFECT, SECTION 54-99, CONSTRUCTION SCREENING PLAN, BY PROVIDING REFERENCE TO SECTION 18-353, CONSTRUCTION SCREENING REQUIRED; AT CHAPTER 18, BUILDINGS AND BUILDING REGULATIONS, AT ARTICLE III, ARCHITECTURAL REVIEW, DIVISION 3, PROCEDURE AND REQUIREMENTS, SECTION 18-201, CONSTRUCTION SCREENING, BY PROVIDING REFERENCE TO SECTION 18-353, CONSTRUCTION SCREENING REQUIRED; AT ARTICLE VII, CONSTRUCTION SITE MANAGEMENT, BY ADDING SECTION 18-353, CONSTRUCTION SCREENING REQUIRED; BY AMENDING ARTICLE XVI, STORM SHUTTER REGULATIONS, AT SECTION 18-1010; PROVIDING FOR SEVERABILITY; PROVIDING FOR THE REPEAL OF ORDINANCES IN CONFLICT; PROVIDING FOR CODIFICATION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Palm Beach, Florida ("Town") is a duly constituted municipality having such power and authority conferred upon it by the Florida Constitution and Chapter 166, Florida Statutes; and

WHEREAS, the Town has the authority, pursuant to Article VIII, Section 2(b) of the Florida Constitution, and Chapters 163 and 166, Florida Statutes, to adopt such land development regulations as it deems appropriate to further the health, safety, and welfare of tis residents: and

WHEREAS, the Town wishes to promote safety and security and improve the aesthetic appearance of building sites that are under construction and buildings that may require the protection of hurricane protection devices like storm shutters;

WHEREAS, the Town Council through the adoption of this ordinance seeks to develop a consistent procedure and design for construction barriers; and,

WHEREAS, the Town Council through the adoption of this ordinance also seeks to provide for the hurricane protection of all structures certified for occupancy in the town and the duration of such protection.

NOW THEREFORE BE IT ORDAINED by the Town Council of the Town of Palm Beach, Palm Beach County, Florida, as follows:

Section 1. The recitations set forth above are incorporated herein.

Section 2. Chapter 54, Historical Preservation, of the Town Code of Ordinances, is hereby amended at Article III, Certificate of Appropriateness, Division 2, Procedures and Effect, Section 54-99, Construction Screening Plan, by providing reference to Section 18-353, Construction Screening Required, as follows:

"Sec. 54-99. - Construction screening plan.

Depending upon the size and scope of a project, staff may request a construction screening plan to be submitted as part of Certificates of Appropriateness (COA) applications that demonstrates how the adjacent neighbors and public right-of-ways will be screened from the construction activity through the use of landscape, hardscape, and construction fencing/gates. For those projects where existing landscape and hardscape will remain in place during construction, which provide the necessary screening, this should be identified on the construction screening plan, and photographs of said landscape and/or hardscape screening shall also be provided. The construction screening plan must be approved by the Landmarks Preservation Commission, and the applicant must submit a permit for the approved additional landscaping and/or fencing/gates, install said material, have it pass inspection, and the permit closed-out prior to the issuance of a building permit for the new construction and/or renovation work associated with the major COA application. See Section 18-353, Construction Screening Required for detailed construction screening requirements."

Section 3. Chapter 18, Buildings and Building Regulations, of the Town Code of Ordinances, is hereby amended at Article III, Architectural Review, Division 3, Procedure and Requirements, Section 18-201, Construction Screening, by providing reference to Section 18-353, Construction Screening Required, as follows:

"Sec. 18-201. - Construction screening.

A construction screening plan shall be submitted as part of all major ARCOM projects that demonstrates how the adjacent neighbors will be screened from the construction activity through the use of landscaping and construction fencing/gates. Said construction screening plan must be approved by ARCOM, and the applicant must submit a permit for the approved landscaping and/or fencing/gates, install said material, have it pass inspection, and the permit closed-out prior to the issuance of a building permit for the new construction and/or renovation work associated with the major ARCOM application. See Section 18-353, Construction Screening Required for detailed construction screening requirements."

Section 4. Chapter 18, Buildings and Building Regulations, of the Town Code of Ordinances, is hereby amended at Article VII, Construction Site Management, by adding Section 18-353, Construction Screening Required, as follows:

"Sec. 18-353.- Construction screening required.

The provisions of this section shall apply to residential and nonresidential development as follows:

(a) *"Construction site" shall mean any site upon which construction or demolition work is occurring or upon which such work has commenced but has not been completed. The provisions of this section shall apply from the time earth is disturbed or raw building materials are placed on the site until the installation of all building fixtures and final landscape are completed.*

(b) *All construction sites shall be secured and screened with a barrier of existing and/or new screening fence, site walls, and dense landscaping material to prevent public viewing of the construction project, unless otherwise exempted by this section. The entire construction site shall be screened except that a fence shall not be required on the side where the property abuts the Atlantic Ocean or intracoastal waterway, unless specifically requested by the Director of Planning, Zoning & Building or his designee.*

(c) *Temporary construction barriers shall be installed and maintained at ground level on a construction site no sooner than ten days before commencement of construction.*

(d) *Construction barriers that are visible from the right-of-way are subject to the following design requirements:*
   (1) *Construction barriers shall be between 6 to 12 feet in height, or a height approved by either the Architectural Review Commission or the Landmark Preservation Commission.*
   (2) *Fencing shall not contain barbed wire, razor wire, razor ribbon or similar features.*
   (3) *If a chain link fence is used as part of the construction screening, it must incorporate a fabric mesh creating a minimum opacity of 90%. The mesh fence panel shall be securely and tightly attached to the fence to prevent dust and debris intrusion upon adjacent properties. The screening must be substantial enough to avoid rips or tears due to wind or sun.*
   (4) *Screening fences shall be of one color, either green or black, with the entire fence consisting of the same shade of green or black.*
   (5) *Signage, murals, graffiti and other decorative elements of any nature are prohibited on the construction barrier.*
   (6) *Construction barriers shall be maintained in good condition at all times.*
   (7) *The number of access points onto the construction site shall be minimized.*

(e) *The following activities are exempt from installing a construction barrier:*

   (1) *Emergency repairs necessary to protect the health, safety, and welfare of the community.*
   (2) *Construction activities that occur within an existing, completely enclosed, opaque fence or wall.*
   (3) *Landscape improvements.*
   (4) *Plant removal.*
   (5) *Exterior painting or cosmetic material repairs.*
   (6) *Street and infrastructure improvements.*
   (7) *Any improvements that take place within the public right-of-way.*

(f) All construction materials, dumpsters and portable toilets shall be placed within the area enclosed by the construction barrier; and construction sites shall be secured (gates closed) at night and on weekends when no work is being performed on the structure. The area outside the construction barrier, especially between the fence and the street pavement, must be kept clean, level, and free of any debris or construction material.

(g) Temporary construction barriers shall be built and maintained in place in accordance with the Florida Building Code for the substantial completion of the project or until their removal is approved by the Director of Planning, Zoning & Building or his designee.

(h) Prior to the installation of the construction barrier, the applicable building permits must be issued by the Building Division of the Planning, Zoning & Building Department. In addition, a site plan depicting the materials, location and access gates must be submitted.

Secs. 18-3534—18-400. - Reserved."

Section 5. Chapter 18, Buildings and Building Regulations, of the Town Code of Ordinances, is hereby amended at Article XVI, Storm Shutter Regulations, by amending Section 18-1010, Periods during which storm shutters may remain in place, as follows:

"ARTICLE XVI. - STORM SHUTTER REGULATIONS

Sec. 18-1010. - Periods during which storm shutters may remain in place.

(a) During the period from December 1 to May 31 for commercial buildings and during the period from December 1 to April 30 for one and two-family dwellings and townhouse buildings not more than three-stories in height, no storm shutters or hurricane protection devices on ~~commercial~~ buildings shall remain in a closed/secured position so as to block windows or doors except in the event of storm conditions.

(b) During the period of June 1 to November 30 for commercial buildings and during the period from May 1 to November 30 for one and two-family dwellings and townhouse buildings not more than three-stories in height, protection from windborne debris through the use of shutters and hurricane protection devices is encouraged for all structures certified for occupancy in the town. During said period, however, it is prohibited in commercial buildings to allow shutters or hurricane protection devices to remain in a closed/secured position except in preparation for an impending storm or hurricane for a period in excess of 14 days unless a hurricane or tropical storm watch occurs during the 14-day period at which point the 14-day period begins anew upon the posting of hurricane or tropical storm warnings. This section shall not apply to personal residences located within commercial buildings."

Section 6. Severability**.** If any provision of this Ordinance or the application thereof is held invalid, such invalidity shall not affect the other provisions or applications of this Ordinance which can be given effect without the invalid provisions or applications, and to this end the provisions of this Ordinance are hereby declared severable.

Section 7. Repeal of Ordinances in Conflict. All other ordinances of the Town of Palm Beach, Florida, or parts thereof, which conflict with this or any part of this Ordinance are hereby repealed.

Section 8. Codification. This Ordinance shall be codified and made a part of the official Code of Ordinances of the Town of Palm Beach, Florida.

Section 9. Effective Date. This Ordinance shall take effect immediately upon its passage and approval, as provided by law.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach on first reading this 9th day of April, 2024, and for second and final reading on this _____ day of _____, 2024.

Danielle H. Moore, Mayor	Bobbie D. Lindsay, Town Council President
	Lewis S.W. Crampton, Council President Pro Tem
ATTEST:	Julie Araskog, Town Council Member
	Edward A. Cooney, Town Council Member
Kelly Churney, Acting Town Clerk	Bridget Moran, Town Council Member

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Ordinances - Second Reading

Agenda Title
Proposed Ordinance To Amend the Town Code at Chapter 122 By Providing A Definition of "Public Utility Structures"

ORDINANCE NO. 018-2024 An Ordinance of the Town Council of The Town of Palm Beach, Palm Beach County, Florida, Amending the Town Code of Ordinances at Chapter 122, Utilities By Adding Section 122-1, Definitions, Providing A Definition Of Public Utility Structures; Providing For Severability; Providing For The Repeal Of Ordinances In Conflict; Providing For Codification; and Providing An Effective Date.

Presenter
Joanne O'Connor, Town Attorney

ATTACHMENTS:

- **Ordinance No. 018-2024**

ORDINANCE NO. 018-2024

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AMENDING THE TOWN CODE OF ORDINANCES AT CHAPTER 122, UTILITIES BY ADDING SECTION 122-1, DEFINITIONS, PROVIDING A DEFINITION OF PUBLIC UTILITY STRUCTURES; PROVIDING FOR SEVERABILITY; PROVIDING FOR THE REPEAL OF ORDINANCES IN CONFLICT; PROVIDING FOR CODIFICATION; AND PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The Code of Ordinances of the Town of Palm Beach is hereby amended at Chapter 122, Utilities, by adding Section 122-1. – Definitions to read as follows:

"***Sec. 122-1. – Definitions*.**

The following words, terms and phrases, when used in this chapter, shall have the meanings ascribed to them in this section, except where the context clearly indicates a different meaning:

Public utility structures mean structures appropriate for producing, transmitting, distributing, storing or disposing of electrical power; telecommunications, video, cable television, internet, broadband, and similar services; water and stormwater; gas, oil, and crude products; and solid waste that directly or indirectly benefit the general public. "Utility structures" include, but are not limited to, sanitary lift and collection stations, power substations, electrical transformers, fuel tanks, garbage and recycling receptacles and compactors, and hardscape associated with the same.

Section 3. Severability**.** If any provision of this Ordinance or the application thereof is held invalid, such invalidity shall not affect the other provisions or applications of this Ordinance which can be given effect without the invalid provisions or applications, and to this end the provisions of this Ordinance are hereby declared severable.

Section 4. Repeal of Ordinances in Conflict. All other ordinances of the Town of Palm Beach, Florida, or parts thereof, which conflict with this or any part of this Ordinance are hereby repealed.

Section 5. Codification. This Ordinance shall be codified and made a part of the official Code of Ordinances of the Town of Palm Beach, Florida.

Section 6. Effective Date. This Ordinance shall take effect immediately upon its passage and approval, as provided by law.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach on first reading this 9th day of April, 2024, and for second and final reading on this 14th day of May, 2024.

Danielle H. Moore, Mayor

Bobbie D. Lindsay, Town Council President

Lewis S.W. Crampton, Council President Pro Tem

Julie Araskog, Town Council Member

Edward A. Cooney, Town Council Member

ATTEST:

Kelly Churney, Acting Town Clerk

Bridget Moran, Town Council Member

TOWN OF PALM BEACH

Town Council Meeting on: May 14, 2024

Section of Agenda
Ordinances - First Reading

Agenda Title
Proposed Ordinance to Amend the Town Code at Chapter 74 Regarding the Hours for the Lake Trail

ORDINANCE NO. 019-2024 An Ordinance of the Town Council of the Town of Palm Beach, Palm Beach County, Florida, Amending the Town Code of Ordinances at Chapter 74, Parks and Recreation, Article VI – Recreational Area Closures, By Amending Sec. 74-283 To Change the Hours of Closure of Lake Trail; Providing for Severability; Providing for Repeal of Ordinances in Conflict; Providing for Codification; Providing an Effective Date.

Presenter
Nicholas Caristo, Chief of Police

ATTACHMENTS:

- **Memorandum dated May 2, 2024, from Nicholas Caristo, Chief of Police**
- **Ordinance No. 019-2024**

TOWN OF PALM BEACH
Information for Town Council Meeting on: May 14, 2024

To: Mayor and Town Council

Via: Kirk W. Blouin, Town Manager

From: Nicholas Caristo, Chief of Police

Re: Proposed Ordinance to Amend Chapter 74 of the Town Code, Relative to Parks and Recreation, to Modify Closures of Recreational Areas – Lake Trail
Ordinance No. 014-2024

Date: May 2, 2024

GENERAL INFORMATION

During the regular Town Council Meeting on April 9, 2024, the Police Department brought forth Ordinance 013-2024 modifying closure hours for Town parks as a proactive measure to increase community safety through crime prevention efforts. The Town Council approved this ordinance with closure times from 10 p.m. to 6 a.m. and asked that these closure hours be mirrored for Lake Trail as well. Ordinance 019-2024 is now being presented and will modify the relevant section of the Town Code of Ordinances to adjust the closure hours to be from 10 p.m. to 6 a.m. Exceptions will continue to exist for deeded property owners on Lake Trail immediately adjacent to their properties.

Previous amendments have been successfully used by the Police Department as a proactive measure to deter criminal activity in these locations during the overnight hours.

STAFF RECOMMENDATION

Staff recommends the Town Council approve Ordinance 014-2024, amending Chapter 74 of the Town Code, relative to Parks and Recreation, to change the hours of closure of Lake Trail to 10 p.m. to 6 a.m.

TOWN ATTORNEY REVIEW

The Town Attorney has reviewed this ordinance and approved for legal form and sufficiency.

NC/wmr

cc: Joanne O'Connor, Town Attorney
Carolyn Stone, Deputy Town Manager
Robert Miracle, Deputy Town Manager
Paul Brazil, Director of Public Works

ORDINANCE NO. 019-2024

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, AMENDING THE TOWN CODE OF ORDINANCES AT CHAPTER 74, PARKS AND RECREATION, ARTICLE VI – RECREATIONAL AREA CLOSURES, BY AMENDING SEC. 74-283 TO CHANGE THE HOURS OF CLOSURE OF LAKE TRAIL; PROVIDING FOR SEVERABILITY; PROVIDING FOR REPEAL OF ORDINANCES IN CONFLICT; PROVIDING FOR CODIFICATION; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Palm Beach, Florida ("Town") is a duly constituted municipality having such power and authority conferred upon it by the Florida Constitution and Chapter 166, Florida Statutes; and

WHEREAS, the Town has the authority, pursuant to Article VIII, Section 2(b) of the Florida Constitution, and Chapter 166, Florida Statutes, to adopt such regulations as it deems appropriate to further the health, safety, and welfare of its residents: and

WHEREAS, in the interest of public safety and the protection of the public, the Town deems it important that access to the Lake Trail be curtailed between the hours of 10:00 p.m. and 6:00 a.m. subject to certain necessary exceptions.

NOW THEREFORE BE IT ORDAINED by the Town Council of the Town of Palm Beach, Palm Beach County, Florida, as follows**:**

Section 1. The recitations set forth above are incorporated herein.

Section 2. The Code of Ordinances of the Town of Palm Beach is hereby amended at Chapter 74, Parks and Recreation, Article VI – Recreational Area Closures by amending Section 74-283 to read as follows:

Sec. 74-283 – Closure of Lake Trail

It shall be unlawful for any person to enter or go upon the grounds of Lake Trail between the Royal Park Bridge to its terminus in the 1300 block of North Lake Way between the hours of 10:00 p.m. and 6:00 a.m. The town manager or the town manager's designee is authorized to post signs setting forth the prohibition set forth above. Any person found guilty of a violation of this section by being present during the closure shall be subject to the terms of section 1-14 of this Code or, alternatively, the provisions of Chapter 2, Article V, Code Enforcement.

The following exceptions apply to this section: (1) Town personnel within the scope of their employment and other persons working on the behalf of the Town may enter and go upon Lake Trail when said grounds are not opened for use. (2) Property owners with deeded access to the Lake Trail and/or their docks are granted access to their docks and the Lake Trail that is immediately adjacent to their property at all times.

Section 3. Severability.

If any provision of this Ordinance or the application thereof is held invalid, such invalidity shall not affect the other provisions or applications of this Ordinance which can be given effect without the invalid provisions or applications, and to this end the provisions of this Ordinance are hereby declared severable.

Section 4. Repeal of Ordinances in Conflict.

All other ordinances of the Town of Palm Beach, Florida, or parts thereof which conflict with this or any part of this Ordinance are hereby repealed.

Section 5. Codification.

This Ordinance shall be codified and made a part of the official Code of Ordinances of the Town of Palm Beach.

Section 6. Effective Date.

This Ordinance shall take effect immediately upon its passage and approval, as provided by law.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach on first reading this ____ day of _____, 2024, and for second and final reading on this ____ day of _____, 2024.

_____	_____
Danielle H. Moore, Mayor	Bobbie D. Lindsay, Town Council President
	_____
	Lewis S.W. Crampton, Council President Pro Tem
	_____
ATTEST:	Julie Araskog, Town Council Member
	_____
	Edward A. Cooney, Town Council Member
_____	_____
Kelly Churney, Acting Town Clerk	Bridget Moran, Town Council Member