



## **CAPTIVA EROSION PREVENTION DISTRICT RESOLUTION 2024-10**

A RESOLUTION OF THE CAPTIVA EROSION PREVENTION DISTRICT APPROVING THE FINANCIAL ACTIONS RECOMMENDED BY THE CEPD ACCOUNTANT AT THE JUNE 2024 REGULAR BOARD MEETING

**WHEREAS**, the Captiva Erosion Prevention District ("District") is authorized by Chapter 2000-399, Laws of Florida as a beach and shore preservation district; and

**WHEREAS**, The District has developed and adopted a comprehensive beach and shore preservation and a beach maintenance program for the area within its jurisdiction; and

**WHEREAS**, The District has partnered with the federal, state, and County governments to accomplish its successful beach programs; and

**WHEREAS**, The District has published on a duly noted agenda, reviewed, discussed, and taken public comment on June 10<sup>th</sup>, 2024; and

**WHEREAS**, The District desires to approve and authorize the CEPD ACCOUNTANT at WILTSHIRE, WHITLEY, RICHARDSON & ENGLISH to perform the necessary financial actions required by the suggestions provided during the June 10<sup>th</sup>, 2024 Board Meeting; and

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CAPTIVA EROSION PREVENTION DISTRICT OF LEE COUNTY, FLORIDA THAT:


**Section 1.** The Board of Commissioners of the Captiva Erosion Prevention District does hereby authorize and approve the CEPD Accountant to:

1. Transfer \$500,000 from General Fund to the Capital Fund
2. Purchase a Treasury Bill with a maturity value of approximately \$2,700,000 and a maturity date of April 2027 to designate for 5/1/2027 loan payment. Use funds from Fifth Third Money Market.
3. Purchase a Treasury Bill with a maturity value of approximately \$2,750,000 and a maturity date of April 2028 to designate for 5/1/2028 loan payment. Use \$500,000 from recommendation #1, \$600,000 from Fifth Third Money Market, and \$1,650,000 from Fifth Third Capital Savings.
4. Use future special assessment revenues to cover loan interest payments and final loan payment in 2029.



# CAPTIVA EROSION PREVENTION DISTRICT RESOLUTION 2024-10

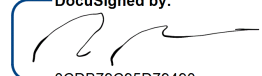
DULY INTRODUCED, PASSED, AND ENACTED by the CEPD Board of Commissioners of the CAPTIVA EROSION PREVENTION DISTRICT, on Captiva Island, in Lee County, Florida on June 10<sup>th</sup>, 2024.

Signed by:  


B30F97A96710486  
CEPD Chairman John Wade

ATTEST:   
DC0A8779E14D4C5

CEPD Executive Director Daniel Munt  
Approved as to legal sufficiency:

DocuSigned by:  


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CEPD Attorney Ralf Brookes

### Record of the Vote:

Commissioner Walter	Absent
Treasurer Pyle	Aye
Secretary Laird	Aye
Vice Chairman Miville	Aye
Chairman Wade	Aye