



CLEARWATER DOWNTOWN DEVELOPMENT BOARD

August 5, 2015 – 5:30 PM - City Hall – 3rd Floor Council Chambers

AGENDA

1. Call to Order
2. Citizen Comments – Items Not on the Agenda
3. Approve the Minutes from the July 1, 2015 Regular Monthly Meeting
4. Adopt June 2015 Financial Statement for Filing
5. Approve an Agreement with the Pinellas County Property Appraiser to Investigate and to Recover Improper Property Tax (Homestead) Exemptions and Authorize the Chairman to Execute Same.
6. Adopt Clearwater Investment Policy Per Florida Statute Requirement – Monica Mitchell, City of Clearwater Finance Department Assistant Director
7. Cleveland Street Palm Tree Light Discussion – Charlie Sheldon/Earl Gloster, City of Clearwater General Services/Building & Maintenance Division
 - a. Approve addition of Palm Tree Light Installation Line Item to Current Budget or FY 15-16 Budget
8. Approve Sponsorship Request from Clearwater Center for the Arts, Inc. for Cleveland Street Saturday Market – Shelley Jaffe, Clearwater Center for the Arts Inc.
9. Approve CRA/DDB FY 2015-2016 Interlocal Agreement – Geri Campos Lopez, City of Clearwater Economic Development & Housing Department Director
10. Adopt Aggregate Millage Rate of 0.9651 mil for FY 2015-2016 – Geri Campos Lopez, City of Clearwater Economic Development & Housing Department Director
11. Finalize and Adopt FY 2015-2016 DDB Budget – Chairman Paris Morfopoulos
12. Appoint Nominating Committee for October 13, 2015 Election – Chairman Paris Morfopoulos
13. Reminder - First & Final Public Budget & Millage Hearing Dates Scheduled for September 9 & 15, 2015
14. Chairman's Report
15. Final Comments
16. Adjournment

CLEARWATER DOWNTOWN DEVELOPMENT BOARD MEETING
 July 1, 2015 – 5:30 PM – City Hall – Council Chambers

Members Present:	Paris Morfopoulos Dennis Bosi Chelsea Allison Craig Rubright Thomas Wright Tony Starova Stu Sjouwerman	Chairman Vice-Chairman Member Treasurer Member Member Member
Also Present:	Bill Jonson Anne Fogarty France Geri Campos Lopez	Ex-Officio/Councilmember Board Administrator Director, Economic Development & Housing Department
Absent:	Jay Polglaze	Ex-Officio/Councilmember

1. Chairman Morfopoulos called the meeting to order at 5:30 p.m.
2. Citizen Comments – Items Not on the Agenda. – There were no citizen comments.
3. Urban Land Institute Action Item – Enhance Gateways to Downtown and East Gateway – Geri Campos Lopez, Economic Development and Housing Director introduced the item and turned the presentation over to Tim Kurtz, Engineering Department, Senior Landscape Architect. Mr. Kurtz advised the board that the report provided in agenda packet addressed just the gateway signs, identified as ground signs, pillar signs, and informational signs, and did not address way-finding signs. Staff has narrowed down the gateway signs to five and would like DDB to come to a consensus on the top three that they prefer before they present an agenda item to the CRA.

After discussion regarding these proposed places for gateway signs, DDB members chose the following locations as their top three choices: #3 - Court and Myrtle, #1 - Court and Chestnut and #12 - Drew and N. Ft. Harrison.

4. Approve the Minutes from the June 2, 2015 DDB Meeting

Vice Chairman Dennis Bosi moved to approve the minutes of the DDB meeting of June 2, 2015. Member Wright asked that his comment regarding the need for more leadership by the City Council be added to the minutes as it was later commented on by an Ex-officio Member. Vice Chairman Bosi amended his motion to include Member Wright's comments. The motion was duly seconded. Upon roll call, the vote was:

"Ayes": Chairman Paris Morfopoulos, Vice-Chairman Bosi, Treasurer Craig Rubright, Member Allison, Member Starova, Member Sjouwerman and Member Wright

"Nays": None.

5. Adopt May 2015 Financial Statement for Filing

Member Wright moved to adopt the May 2015 Financial Statement for Filing. The motion was duly seconded. Upon roll call, the vote was:

"Ayes": Chairman Paris Morfopoulos, Vice-Chairman Bosi, Treasurer Craig Rubright, Member Allison, Member Starova, Member Sjouwerman and Member Wright.

"Nays": None.

6. Budget Discussion

- a. Certification of Taxable Value from Property Appraiser – Ms. Lopez reported that the Certification Taxable Value Report was received today and there was an increase from 5.18% to 6.57% from the preliminary values received last month.
- b. Funding Requests/Presentations were made by representatives of the following organizations requesting funds from the FY 2015-16 budget.
 - 1) 7th Annual Achieva Credit Union Box Car Rally – Chelsey Wilson
 - a. Member Wright, as part of the record, asked Ms. Wilson the amount they were asking for. She responded \$1,000 or more.
 - 2) Art in the Park – Shelley Jaffe. Ms. Jaffe noted that their request for funding was reduced from \$9,824 to \$4,800.
 - 3) Blast Friday, Miracle on Cleveland Street, Cruisin' at the Capitol – Post Event Report and Presentation – Zev Buffman introduced Bobby Rossi, Senior Vice President in charge of Events and Entertainment who gave the post event report. Mr. Buffman returned to discuss the funding request for this fiscal year.
 - 4) Bright House Clearwater Super Boat National Championship Festival – Frank Chivas.
 - 5) City of Clearwater – Clearwater Sea Blues Festival, Clearwater Fun 'n Sun Festival, Clearwater Celebrates America – Brian Craig & Kris Koch
 - 6) Clearwater Jazz Holiday – Gary Hallas
 - 7) Downtown Clearwater Farmers Market Post Event Report and Presentation – Pat Fernandez gave the post event report and followed up with the funding request.
 - 8) Jolley Trolley Coastal Loop – Rosemary Windsor
 - 9) Santa and Suds Run – Walk & Street Party – Megan Lawler & Rosa Rodriguez/Pinellas Public Library Cooperative, Deaf Literacy Program.

7. Accept Recommendation from DDB Audit Selection Committee and Authorize Chairman to Sign Engagement Letter. Treasurer Craig Rubright advised the board that four firms responded to their request for proposal; the selection committee met to review the response and selected CliftonLarsonAllen LLP as the next audit firm.

Member Wright made a motion to accept CliftonLarsonAllen LLP to serve as the DDB auditor through 2019 as recommended by the selection committee. The motion was duly seconded. Upon roll call, the vote was:

"Ayes": Chairman Paris Morfopoulos, Vice-Chairman Bosi, Treasurer Craig Rubright, Member Allison, Member Sjouwerman and Member Wright.*

"Nays": None.

***Member Starova was not present for this vote.**

8. Update on Downtown Real Estate Marketing Brochure – Ms. Lopez advised the board that there was still a need for residential projects in the downtown. This marketing brochure, also a ULI action item, has been developed and a mailing has been done to key developers around the country. The brochure targets residential multi-family mixed use projects. Ms. Fogarty France advised that she had e-mailed a PDF file of the brochure to DDB members.
9. Chairman's Report – Chairman Morfopoulos stated that recently an agenda item entitled "Topics for Future Meetings" was added to each meeting. He wanted board members to note that it was not on this month's agenda because it was going to be a very long meeting. Topics that have been submitted for this item have not been discarded, they will not appear next month but soon after when the budget process is over and agenda goes back to its normal length. These suggestions include:
 - a. Status of the Harborview Center
 - b. ULI discussion for downtown
 - c. Organizations addressing the DDB regarding downtown
 - d. Downtown code changes
 - e. Sign ordinance changes
 - f. Daily and special event parking usage
 - g. Developing a mailing list for the DDB
 - h. Push technology for proximity marketing

10. Final Comments

Treasurer Rubright noted that it was nice to hear the presentations and was surprised that some requests were going down in cost. He's been talking to some friends about the developing properties in downtown.

Member Wright stated that the most encouraging thing he heard tonight is that our property value is up 6.57% and feels it's "Mission Accomplished" and what the DDB was supposed to do. We felt the board needed to stay behind that momentum. The only negative thing he saw tonight is no new people asking for money. We have a limited budget but there has been approximately \$86,520 requested. Lets continue what we're doing as it is working.

Vice Chairman Bosi stated that he had the opposite feeling. He thinks the events we support are established and their attendance is building. The organizers are incorporating Cleveland Street in their events. It's always nice to have more people asking for assistance but those that are asking each year are growing.

Member Starova thanked the City of Clearwater for including the monument signs in their item and hoped they find location #14. He thought that the events that have asked for assistance are all unique. If there was have a chance to extend Blast Friday to 12 months, it would be a good thing for the City. He congratulated the new businesses opening in the last month: Dafi's, a Greek Restaurant and La Fondita de Leo, a Puerto Rican restaurant. He stated that downtown was becoming an eclectic place for many types of ethnic foods. He felt the Farmer's Market should be moved to Station Square Park and that they didn't need to bring in food vendors, they need to bring residents.

Member Sjouwerman stated that the Farmer's Market is not working in its current state. They would fit in Station Square with only 20 vendors, they are competing with the local businesses and that was not why we support the Farmer's Market. He is surprised that Ruth Eckerd Hall is dumping \$250,000 in losses into Blast Friday and wondered how they could afford to do that and how can we ask for more events.

Member Allison stated that this was her first time hearing these presentations and felt it was nice to be part of the DDB and see how these events happen. She hopes the events continue because they are great for families and for bringing people downtown.

Ex-Officio/Councilmember Jonson apologized for having to leave last month's meeting early. He added that he was sorry he missed Member Wright's comments about the council and looks forward to seeing those written up in more expansion. At the last CRA meeting in June, staff came up with several options to go ahead with the Bluff/Coachman Park project. The council unanimously decided to move ahead and add it as a priority project to the major agenda items for ULI. Some other items may need to move around but he was thrilled that some initial priority items are already being addressed, such as the entrance signs and the Downtown Real Estate Marketing Brochure.

He gave an update that the July CRA meeting would include a quarterly report on the progress of those ULI sub-tasks and they would also be discussing when the next community discussion meeting will be held. Ex-officio/Councilmember Jonson advised that another item that will be presented is the dependencies between the projects. He felt that it will be helpful if we present program management schedule information so people can see when the tasks will be completed and celebrate and track our progress.

Chairman Morfopoulos thanked staff for installing the sign noting additional Cleveland Street businesses were located east of the construction area at Osceola Avenue and Cleveland Street.

11. The meeting was adjourned at 8:04 p.m.

ITEM 4

A	B	C	D	E	G	I
1	Downtown Development Board Statement of Revenues & Expenditures For the Period June 1 thru June 30, 2015					7/31/15 11:19 AM
2					Year to	
3					Date	Difference
4		Budget	June			
5	Income					
6						
7						
8	Total Income	403,329	6,818	391,700	(11,629)	
9						
10	Ad Valorem (Property) Taxes	241,551	6,341	234,065	(7,486)	
11	Ad Valorem Taxes Prior Yr	100			(100)	
12	Interest Income	1,000	477	956	(44)	
13	CRA Interlocal Agreement Rev	160,178		154,566	(5,612)	
14	Misc Revenue	500		2,113	1,613	
15	Total Income	403,329	6,818	391,700	(11,629)	
16						
17	Expenditures					
18						
19	Promoting District					
20	Banner Installation & Maintenance	600		320	280	
21	New Cleveland Street District Banners	7,700	2,108	4,811	2,889	
22	Downtown Streetscape Maintenance	3,200		3,129	71	
23	Boatslip Construction & Maint	50,000		50,000	0	
24	Holiday Lighting	12,000		12,873	(873)	
25	Total Promoting District	73,500	2,108	71,132	2,368	
26						
27	Promoting Merchants					
28	Graphic Design and Printing	3,000	760	831	2,169	
29	Advertising	3,000		36	2,964	
30	Jolley Trolley Downtown Loop	9,220		6,915	2,305	
31	Total Promoting Merchants	15,220	760	7,782	7,438	
32						
33	Promoting Events					
34	6th Annual Achieva Box Car Rally	1,000			1,000	
35	Clw Superboat National Championship	10,000			10,000	
36	City/Clw Celebrates America	1,250			1,250	
37	City/Fun n' Sun Festival	5,000			5,000	
38	City/Sea Blues Festival	5,000			5,000	
39	Blast Friday	17,979		17,500	479	
40	Clearwater Jazz Festival	5,000		5,000	0	
41	Farmer's Market Support	6,500		6,500	0	
42	Pianos on Main Street/Pop-Up Gallery	1,800		2,300	(500)	
43	Santa & Suds Race/Walk for ASL & Deaf	3,500		3,500	0	
44	Art in the Park	2,635		2,622	13	
45	Unallocated Funds	20,000			20,000	
46	Total Promoting Events	79,664	-	37,422	42,242	

A	B	C	D	E	F	G	I
1	Downtown Development Board Statement of Revenues & Expenditures For the Period June 1 thru June 30, 2015						7/31/15 11:19 AM
6						Year to	
7		Budget	June		Date	Difference	
47							
48							
49	Staff & Office Administration						
50	Downtown Meeting & Event Support	200			11	189	
51	Office Expenditures	750	83		314	436	
52	Public Meeting Notices	2,000	40		515	1,485	
53	Legal Fees	3,500	1,300		1,425	2,075	
54	CRA Mgt & Admin Fee	63,724	5,310		47,790	15,934	
55	DDB Minutes Preparation	1,300	100		900	400	
56	Total Staff & Office Admin	71,474	6,833		50,955	20,519	
57							
58	Fixed Payments						
59	Officers & Directors Insurance	700			640	60	
60	Liability Insurance (Dolphins)	1,422			1,246	176	
61	Annual Audit	9,100			9,100	0	
62	CRA Increment Payment	160,178			154,566	5,612	
63	State Special District Fee	175			175	0	
64	Property Appraiser Fee	2,231	558		2,266	(35)	
65	Total Fixed Payments	173,806	558		167,994	5,812	
66							
67	Total Expenditures	413,664	10,259		335,284	78,380	
68							
69	Revenues in Excess of Expenditures	-	-		56,416		
70							
71	Expenditures in Excess of Revenues	\$ (10,335)	-		(10,335)		
72							
73	Beginning Fund Balance (10-1-14)	\$ 76,676					

1	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
2																7/5/15 11:52 AM
3																
4																
5																
6																
7	Income	Budget	Oct.	Nov.	Dec.	Jan	Feb.	Mar	Apr	May	June	July	August	September	Year to Date	
8	Add Valorem (Property) Taxes	241,551	18,943.70	106,159.73	69,627.58	9,050.54	3,084.59	6,445.87	14,411.63	6,341.05					234,064.69	
9	Add Valorem Taxes Prior Yr	100														-
10	Interest Income	1,000			307.26										955.89	
11	CRA Interlocal Agreement Rev	160,178													154,566.33	
12	Misc Revenue	500	1,613.49												2,113.49	
13	Total Income	403,329.00	-	20,557.19	106,466.99	69,627.58	9,550.54	157,822.45	6,445.87	14,411.63	6,818.15	-	-	-	391,700.40	
14	Expenditures															
15																
16																
17																
18	Promoting District															
19	Banner Installation & Maintenance	600		160.00		19.97		140.00							319.97	
20	New Cleveland Street District Banners	7,700													4,810.51	
21	Downtown Streetscape Maintenance	3,200													3,128.52	
22	Boatlift Construction & Maint	50,000						50,000.00							50,000.00	
23	Holiday Lighting	12,000	358.94	5,598.14	3,129.00	3,478.00		309.00							12,873.08	
24	Total Promoting District	73,500.00	358.94	5,758.14	3,129.00	53,497.97	-	449.00	-	5,830.82	2,108.21	-	-	-	71,132.08	
25																
26	Promoting Merchants															
27	Graphic Design and Printing	3,000	413.10			(413.10)									830.84	
28	Advertising	3,000	500.00			(500.00)									36.00	
29	Jolley Trolley Downtown Loop	9,220		2,305.00	2,305.00	-									6,915.00	
30	Total Promoting Merchants	15,220.00	913.10	2,305.00	2,305.00	(913.10)	-	-	2,341.00	70.60	70.60	-	-	-	7,781.84	
31																
32	Promoting Events															
33	6th Annual Achieva Box Car Rally	1,000													-	
34	CW Superboat National Championships	10,000													-	
35	City/CW Celebrates America	1,250													-	
36	City/Fun n Sun Festival	5,000													-	
37	City/Sea Blues Festival	5,000													-	
38	Blast Friday	17,979			17,500.00										-	
39	Clearwater Jazz Festival	5,000				5,000.00									17,500.00	
40	Farmer's Market Support	6,500													5,000.00	
41	Flances on Main Street/Pop-Up Gallery	1,800				1,800.00									6,500.00	
42	Santa & Suds Race/Walk For ASL & DCAF	3,500													2,300.00	
43	Art in the Park	2,635													3,500.00	
44	Unallocated Funds	20,000													2,622.00	
45	Total Promotions	79,664.00	-	25,800.00	5,000.00	500.00	3,500.00	-	-	2,622.00	-	-	-	-	37,422.00	
46																
47	Staff & Office Administration															
48	Downtown Meeting & Event Support	200													10.97	
49	Office Expenditures	750	11.63	44.67	109.94	(11.63)	47.18	28.90							313.86	
50	Public Meeting Notices	2,000	1,079.50			172.00	(1,016.62)	40.00							514.88	
51	Legal Fees	3,500	750.00	125.00		(750.00)									1,425.00	
52	CRA Mgt & Admin Fee	63,724	5,310.00	5,310.00		5,310.00		5,310.00							47,790.00	
53	DDB Minutes Preparation	1,300		100.00	200.00		100.00								900.00	
54	Total Staff & Office Admin	71,474.00	7,151.13	5,579.67	5,791.94	3,631.75	5,397.18	5,618.90	5,500.97	5,450.00	6,833.17	-	-	-	50,954.71	

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Downtown Development Board
Statement of Revenues & Expenditures



PAM DUBOV, CFA, CAE

Pinellas County Property Appraiser

www.pcpao.org

pam@pcpao.org

ITEM 5

June 24, 2015

Subject: Investigation of Improper Property Tax Exemptions

The Homestead Property Tax Exemption is a valuable benefit for permanent Florida residents. Coupled with the Save Our Homes cap, homeowners can save thousands of dollars in property taxes each year. But just like all money-saving benefits, it is ripe for fraudulent or improper claims. A claim of improper homestead exemption shifts the burden of property tax payments to other property owners, and robs Cities, Counties, Schools and other taxing authorities of needed revenue.

Florida Statute s. 196.011 (9) provides a process for filing liens for back taxes, 50% penalties, and 15% interest per annum for a period up to 10 years on parcels that receive undeserved homestead exemption. The amounts collected are returned to the taxing authorities by the Tax Collector. The Property Appraiser does not receive any portion of the funds collected under this statute.

The Pinellas County Property Appraiser's Office developed a homestead exemption fraud investigation unit 26 years ago after the county approved the property appraiser's request to allow automatic renewal of exemption. The unit grew from 1 member in 1989 to 4 members by 2009. Up until 2009, all investigators had a law enforcement background and in 2009, our investigators had 80 years of investigative experience combined.

The Save-Our-Homes cap increased the tax savings associated with the homestead exemption, giving property owners a greater incentive to wrongly claim an exemption on multiple homes or to claim a Florida exemption while also claiming residency based property tax benefits in another state or country. Some property owners have become more sophisticated in their estate and financial planning in order to circumvent the Florida Constitution's limitation of one homestead exemption per family unit.

Budget cuts have led to a 37.5% decrease in our investigative staff and a 33% reduction in investigations. Total lien values have fallen by 50%, but part of that is due to losses in value and the Save Our Homes cap amounts. We simply do not have the manpower to unearth a large number of the homestead exemption fraud cases that actually exist. Our investigative staff used to perform extensive field investigations when potential homestead exemption fraud was alleged, which is something we can no longer afford to do because it is so labor intensive. That methodology did not take full advantage of information that has become available through national and state databases either.

The current method of detecting possible homestead exemption fraud relies primarily on reports from citizens and returned mail from the post office. The majority of potential fraud cases come in as tips and complaints from the general public. Complaints are received from property appraiser staff, government agencies, law enforcement, and citizens. We also rely heavily on our returned, undeliverable mail as that is a red flag that a homestead exemption is no longer valid. There are many cases of homestead fraud that go undetected using these methods.

<input checked="" type="checkbox"/> MAIN BRANCH- COURTHOUSE 315 Court St. - 2 nd Floor Clearwater, FL33756 MAIL: PO Box 1957 Clearwater, FL33757 TEL: (727) 464-3207 FAX: (727) 464-3448 HEARING IMPAIRED: (727) 464-3370	EXEMPTIONS TEL: (727) 464-3294 FAX: (727) 464-3408 COMMERCIAL APPRAISALS: TEL: (727) 464-3284 RESIDENTIAL APPRAISALS: TEL: (727) 464-3643 (CW) TANDBLE PERSONAL PROPERTY TEL: (727) 464-8484 FAX: (727) 464-8488	<input type="checkbox"/> NORTHCOUNTY 29269 US Highway 19 N Clearwater, FL33761 TEL: (727) 464-8780 FAX: (727) 464-8794	<input type="checkbox"/> TYRONE (SOUTH) 1800 66 th St. N St. Petersburg, FL33710 TEL: (727) 582-7652 FAX: (727) 582-7610	<input type="checkbox"/> MID-COUNTY CUSTOMER SERVICE CENTER – WALK-IN 13025 Starkey Rd., Largo (Tax Collector) TEL: (727) 464-3207 FAX: (727) 464-8488 MAIL: PO Box 1957 – Clearwater, FL33757
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There are new technological developments in software and database mining that allow companies to run statistical, mass data analysis that we do not have the capabilities to run. This software enables us to uncover potential undeserved homestead exemptions by identifying property owners who receive benefits or have indicia of residence in other jurisdictions nationwide.

Tax Management Associates (TMA) offers a service that has helped to recover millions in tax dollars for other counties. They use their mass data analysis software to detect possible homestead exemption fraud paired with their highly trained investigative staff to verify information. They then return their findings to us so that we can validate that the homestead was improper and file liens against parcels receiving undeserved benefits.

TMA will be paid 30% of total amount of the back taxes, penalties and interest paid by property owners who should not have received homestead. TMA will not be paid until the lien is paid.

We believe that a more uniform discovery of improper homestead will occur if we utilize TMA's services than if we continue to try to discover improper exemptions using outdated, labor-intensive methods. We also believe, but cannot prove, that taxing authorities will receive a greater financial gain using the TMA database search capabilities despite the fact that a portion of the proceeds will be paid to the vendor. The vendor bears the risk that we will find a low incidence of such exemptions. If no liens are filed and paid, the vendor will not be paid.

Note: This proposal will not affect the normal tax delinquency process for non-payment of tax bills. This proposal only addresses taxes that have been improperly exempted. These improper exemptions may remain undetected without the assistance of TMA.

This proposal will require the Property Appraiser and Tax Collector to execute a Memorandum of Understanding (MOU) with each taxing authority in which the taxing authority agrees to have 30% of the proceeds of lien collections paid to the vendor. A copy of the proposed MOU and our proposed contract with the vendor is attached.

We respectfully request that you join us in our efforts to reduce the incidence of improper exemptions by executing the attached MOU. Our proposal will create a funding mechanism to allow us to review the validity of all residency based property tax exemptions and should serve to decrease the number of exemptions that are improperly claimed.

If you have questions regarding this request, please contact me or our Chief Deputy, Erin Moore at 464-4295. Thank you for your consideration in this matter.

Sincerely,



Pam Dubov, CFA, CAE
Pinellas County Property Appraiser

Attachments: MOU between the Taxing Authorities and the PAO/TC (to be signed and returned)
TMA Contract with the PAO/TC (for information only)

**Agreement for Use of Property Tax Collections to Fund
Exemption Audit Services**

THIS AGREEMENT ("Agreement") is made and entered into as of this _____ day of _____, 2015, by and between the PINELLAS COUNTY PROPERTY APPRAISER ("PROPERTY APPRAISER"), PINELLAS COUNTY TAX COLLECTOR ("TAX COLLECTOR"), and the undersigned Local Governing Boards of the TAXING AUTHORITIES of Pinellas County, hereinafter referred to collectively as the "TAXING AUTHORITIES."

WHEREAS, the PROPERTY APPRAISER is responsible under Florida law for the administration of ad valorem property tax exemptions, including homestead exemption, and the preparing and filing of tax liens for back taxes related to the removal of undeserved exemptions; and

WHEREAS, the TAX COLLECTOR is responsible under Florida law for the collection and distribution of ad valorem property taxes, including back taxes and tax liens, and associated penalties, fees, and interest; and

WHEREAS, the TAXING AUTHORITIES receive local property tax revenue to fund essential public services; and

WHEREAS, the Parties to this Agreement recognize that there may be property owners on the Pinellas County tax roll claiming undeserved and/or fraudulent personal exemptions from ad valorem property tax, such as the homestead exemption, (hereinafter collectively referred to as "Personal Exemptions"), which reduces property tax revenue and unfairly shifts the property tax burden to other property owners; and

WHEREAS, the PROPERTY APPRAISER and TAX COLLECTOR intend to contract with TAX MANAGEMENT ASSOCIATES, INC. ("TMA") for audit services to identify properties with undeserved Personal Exemptions for the purpose of collecting taxes due on those properties, which funds would otherwise be unavailable to the TAXING AUTHORITIES (hereinafter the "TMA Audit Agreement"); and

WHEREAS, TMA shall provide said audit services in exchange for the fee established in the TMA Audit Agreement, which consists of an amount equal to thirty percent (30%) of any tax, penalties, and interest collected from back taxes assessed or tax liens filed by the PROPERTY APPRAISER on parcels identified through a TMA audit as having undeserved Personal Exemption(s) (hereinafter, the "Fee"); and

WHEREAS, the Fee shall be paid exclusively from the taxes, penalties, and interest collected in relation to the removal of Personal Exemptions as a result of audits performed by TMA, and shall not constitute a pledge or general obligation of tax funds or create an obligation on the TAXING AUTHORITIES to appropriate or make monies available for the purpose of this Agreement beyond the fiscal year in which the Agreement is executed; and

NOW, THEREFORE, the PROPERTY APPRAISER, TAX COLLECTOR, and undersigned TAXING AUTHORITY, for and in consideration of the mutual promises, covenants, and conditions herein contained and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, agree as follows:

TERMS

1. Incorporation of Recitals. The recitals set forth above are hereby incorporated into and deemed a part of this Agreement.

2. Authorization of Reduced Collections for Fee Payment:

The undersigned TAXING AUTHORITY authorizes the TAX COLLECTOR to deduct TMA's Fee, as established in the TMA Audit Agreement, from the total property tax, penalties and interest collected as the result of the removal of Personal Exemption(s) pursuant to TMA audits. The TAX COLLECTOR shall distribute the remaining tax revenue to the undersigned TAXING AUTHORITY according to governing Florida law.

This Agreement does not constitute a pledge or general obligation of ad valorem taxation, or create any obligation on any TAXING AUTHORITY to appropriate or make monies available for any tax year, and does not create the right in any party to compel the exercise of the ad valorem taxing power of any TAXING AUTHORITY.

The TAX COLLECTOR may, upon request, make available to each TAXING AUTHORITY an accounting of all tax proceeds collected pursuant to the TMA Audit Agreement, the Fees paid to TMA, and the total funds distributed to each TAXING AUTHORITY.

3. Term & Termination: This Agreement shall be effective as of the date of execution for an initial term of twelve (12) months. Thereafter, the Agreement shall renew automatically on an annual basis until such time as the TMA Audit Agreement is terminated or otherwise expires. Upon termination or expiration of the TMA Audit Agreement, this Agreement automatically expires except for such provisions as survive termination as further agreed herein.

Any TAXING AUTHORITY may opt out of this Agreement provided it notifies the PROPERTY APPRAISER and TAX COLLECTOR in writing at least ninety (90) days before the end of a fiscal year. The option shall be effective upon the first day of the following fiscal year.

The parties acknowledge that TMA audit services shall not be provided for any parcel in a specific tax district if any TAXING AUTHORITY in that tax district does not sign, or subsequently withdraws from, an agreement or memorandum of understanding for use of property tax collections to fund exemption audit services.

Upon termination of this Agreement, Fees for all audits completed by TMA in effected tax districts up to the date of the notification of termination shall be payable in accordance with the terms provided by the TMA Audit Agreement. Because tax liens may not be paid within the term of this Agreement, the authorization of reduced collections for Fee payment shall survive the termination of the Agreement, and shall terminate upon the later of the collection and payment of all liens related to TMA audits, or the expiration of such liens as a matter of Florida law.

4. Severability: Should any provision, portion, or application of this Agreement be determined by a court of competent jurisdiction to be illegal, unenforceable, or in conflict with any applicable law or constitutional provision, or should future changes to Florida law conflict with any portion of this Agreement, the parties shall negotiate an equitable adjustment in the affected provisions of this Agreement with a view toward effecting the purpose of this Agreement, and the validity and enforceability of the remaining provisions, portions, or applications thereof, shall not be impaired. If a future change to Florida law conflicts with or preempts the entirety of this agreement, the agreement will be immediately terminated, subject to the termination provisions herein.

5. Public Records: The parties are public agencies subject to Florida's public records laws, including records retention, production, and confidentiality provisions. The PROPERTY APPRAISER and TAX COLLECTOR agree to retain all records maintained by their agencies and associated with the performance of this Agreement in compliance with applicable Florida records retention schedules, and to make all non-confidential or exempt records available for inspection or copying upon request and in compliance with Florida's public records laws.

6. Liability: The PROPERTY APPRAISER retains sole discretion and authority to grant, deny or remove exemptions, or file liens for undeserved Personal Exemptions in accordance with Florida law. All legal costs involving appeals of the removal of Personal Exemptions resulting from audits shall be the responsibility of the PROPERTY APPRAISER. The undersigned TAXING AUTHORITY has no decision-making authority in relation to exemptions or liens under this Agreement and assumes no liability for any claims, damages, losses, or expenses, direct, indirect or consequential, arising out of or resulting from the actions of TMA, the PROPERTY APPRAISER, or the TAX COLLECTOR under this Agreement or the TMA Audit Agreement.

7. Notice: Any notice required to be given under this Agreement shall be made in writing and sent by first class mail, postage paid, or by hand delivery to, the contact and address for the party as it appears on the signatory page of this Agreement.

8. Applicable Law: The terms and conditions of this Agreement shall be governed by the laws of the State of Florida.

9. Sole Benefit: This Agreement is for the sole benefit of the parties hereto, and in no event shall this Agreement be construed to be for the benefit of any third party, nor shall any party be liable for any loss, liability, damages or expenses to any person not a party to this Agreement.

10. Headings: Headings herein are for convenience of reference only and shall not be considered in any interpretation of this Agreement.

11. Execution: The parties agree that this Agreement may be signed in counterparts.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by the proper officer of each, as of the date first written above.

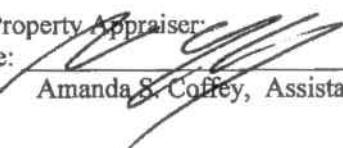
PROPERTY APPRAISER:

DATE: _____

PAM DUBOV, CFA, CAE
PROPERTY APPRAISER
315 COURT ST. 2nd FLOOR
CLEARWATER, FL 33756
727-464-4295
pam@pcpao.org

APPROVED AS TO LEGAL FORM

For the Property Appraiser:

Signature: 

Amanda S. Coffey, Assistant County Attorney

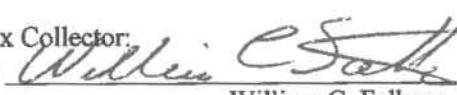
TAX COLLECTOR:

DATE: _____

DIANE NELSON, CFC
TAX COLLECTOR
315 COURT ST. 3rd FLOOR
CLEARWATER, FL 33756
727-464-7777
taxcollector@taxcollect.com

APPROVED AS TO LEGAL FORM

For the Tax Collector:

Signature: 

William C. Falkner, Sr. Assistant County Attorney

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by the proper officer of each, as of the date first written above.

TAXING AUTHORITY NAME: _____

AUTHORIZED SIGNATURE: _____

PRINT NAME: _____

TITLE: _____

DATE SIGNED: _____

PRIMARY CONTACT: _____

ADDRESS 1: _____

ADDRESS 2: _____

CITY, STATE, ZIP: _____

PHONE: _____

EMAIL: _____

APPROVED AS TO LEGAL FORM

For the TAXING AUTHORITY:

Signature: _____

Name & Title: _____

**Tax Management Associates, Incorporated
& Pinellas County Property Appraiser and Tax Collector
Agreement for Provision of Exemption Audit Services**

This Agreement (the "Agreement") is made and entered into this _____ day of _____, 2015, by and between the PINELLAS COUNTY PROPERTY APPRAISER, with its principal place of business located at 315 Court Street, Clearwater, FL 33756 ("PROPERTY APPRAISER"), the PINELLAS COUNTY TAX COLLECTOR, with its principal place of business located at 315 Court Street, Clearwater, FL 33756 ("TAX COLLECTOR"), and TAX MANAGEMENT ASSOCIATES, INC., a corporation authorized to conduct business in Florida ("TMA"), to assist the PROPERTY APPRAISER through the performance of audits to verify entitlement to personal exemptions from ad valorem taxation granted on the County tax roll. The PROPERTY APPRAISER, TAX COLLECTOR, and TMA are hereinafter jointly referred to as "Parties."

Contractual services may begin upon full execution of this Agreement.

WITNESSETH:

WHEREAS, the PROPERTY APPRAISER is responsible under Florida law for the administration of ad valorem property tax exemptions and the preparing and filing of tax liens for back taxes related to the removal of undeserved exemptions; and

WHEREAS, the TAX COLLECTOR is responsible under Florida law for the collection and distribution of ad valorem property taxes, including back taxes and tax liens, and associated penalties, fees, and interest; and

WHEREAS, the PROPERTY APPRAISER desires to obtain services to audit the Pinellas County tax roll (hereinafter "Audit Services") to identify undeserved personal exemptions from ad valorem property tax. Such tax exemptions include, but may not be limited to, the homestead exemption granted pursuant to Article VII, section 6 of the Florida Constitution, and exemptions governed by Chapters 193 and 196, Florida Statutes (hereinafter collectively "Personal Exemptions"); and

WHEREAS, TMA agrees to provide said Audit Services to the PROPERTY APPRAISER pursuant to the charges, terms, and conditions of this Agreement; and

NOW, THEREFORE, in consideration of the promises mutually exchanged, the Parties agree as follows:

- 1) **INCORPORATION OF RECITALS.** The recitals set forth above are hereby incorporated into and deemed a part of this Agreement.

- 2) **EXEMPTION AUDIT SERVICES**

- a) TMA agrees to furnish Audit Services to identify undeserved Personal Exemptions on the Pinellas County tax roll. The Audit Services provided by TMA will be performed in accordance with the terms and conditions in this Agreement and in compliance with all applicable Florida law.
- b) It is expressly agreed by the Parties that the PROPERTY APPRAISER shall retain the final discretion to act on any and all Audit recommendations made by TMA. The PROPERTY APPRAISER shall remove Personal Exemptions and prepare and file tax liens in accordance with governing Florida law and PROPERTY APPRAISER internal policies and procedures. The PROPERTY APPRAISER retains the right to limit a lien to certain tax years, waive penalties and interest, or revoke a lien, as allowed by Florida law. This Agreement does not, and shall not be construed to, delegate any of the PROPERTY APPRAISER'S statutory duties, obligations, or decision-making authority related to the administration of exemptions.
- c) The PROPERTY APPRAISER shall assign properties to TMA for Audit Services as may hereafter be deemed appropriate. TMA agrees that no TMA employee will discuss any aspect of an audit being performed, except with authorized TMA personnel, authorized PROPERTY APPRAISER or TAX COLLECTOR officials, and the property owner being audited (to the extent hereafter determined appropriate by the PROPERTY APPRAISER), unless otherwise directed to do so by the PROPERTY APPRAISER. All correspondence to property owners in connection with audits will be signed by the PROPERTY APPRAISER or by its authorized designee.
- d) TMA agrees to audit, within a twenty-four (24) month period, all Personal Exemptions assigned for audit for the most current year and applicable prior years in compliance with Florida statutes, which provide for property tax liens for undeserved Personal Exemption for up to ten (10) years.
- e) The PROPERTY APPRAISER agrees to make available to TMA the Pinellas County tax roll and list of granted exemptions for the years for which audits are to be performed. Additionally, as necessary, the PROPERTY APPRAISER may make available copies of Personal Exemption applications and supporting documents, or information provided in said applications, subject to confidentiality provisions established by Florida law and addressed in Section (3), herein.
- f) TMA agrees to provide training to designated employees of the PROPERTY APPRAISER as to all aspects of the Audit Services provided pursuant to this Agreement. Any appropriate designee of the PROPERTY APPRAISER may perform an audit with TMA personnel, provided the PROPERTY APPRAISER shall be responsible for any related expenses of such PROPERTY APPRAISER employee.

3) PUBLIC RECORDS RETENTION & CONFIDENTIALITY

- a) The PROPERTY APPRAISER and TAX COLLECTOR are public agencies subject to Florida's Public Records Law, including records retention, production, and confidentiality provisions.

- b) TMA and its employees and agents shall be bound by all applicable public records laws to the same extent that those laws apply to the PROPERTY APPRAISER and TAX COLLECTOR. These requirements include but may not be limited to those stated in Chapter 119, Florida Statutes, and Sections 196.114 and 193.074 Florida Statutes, under which social security numbers, Personal Exemption applications and supporting documents, and any information provided within the application or supporting documents, are CONFIDENTIAL and EXEMPT from disclosure.
- i) TMA agrees to retain all records associated with the performance of this Agreement in compliance with applicable Florida records retention schedules. Should TMA choose not to retain such records, it must provide those records to the PROPERTY APPRAISER in a format appropriate for purposes of records retention compliance prior to the destruction of any records in TMA's possession. This provision shall survive the termination of this Agreement. TMA will fully comply with all public records requirements set forth in Florida law.
 - ii) TMA agrees to take appropriate steps to protect confidential records or information obtained under this Agreement from unauthorized disclosure, and shall hold the PROPERTY APPRAISER harmless from any liability which may result from an action involving TMA or its employees or agents regarding confidentiality of property owner records. This provision shall survive the termination of this Agreement.

4) **COSTS AND PAYMENT FOR AUDIT SERVICES:**

- a) For services furnished under this Agreement TMA shall be paid an amount equal to thirty percent (30%) of the gross taxes, penalties, and interest collected in relation to the removal of Personal Exemptions as a result of any audit performed by TMA (hereinafter the "Fee").
- b) The Fee shall be calculated upon full or partial payment of any qualifying tax lien, whether payment is made prior to or after recording of the lien, and shall be calculated based on taxes levied by all taxing authorities in the tax district of the audited property for each tax year, pursuant to an associated agreement, interlocal agreement, or memoranda of understanding with each taxing authority (hereinafter collectively referred to as "MOUs").
- c) The Fee shall be paid exclusively from the taxes, penalties, and interest collected in relation to the removal of Personal Exemptions as a result of audits performed by TMA. The Fee shall not be payable from future ad valorem tax levies.
- d) This Agreement does not constitute a pledge or general obligation of ad valorem taxation, or create any obligation on any taxing authority to appropriate or make monies available for the purpose of the Agreement for any tax year. This Agreement does not create the right in any party to compel the exercise of the ad valorem taxing power of any taxing authority, and does not impair the taxing power of any taxing authority.

- e) If any taxing authority in a specific tax district has not signed an MOU, or withdraws from an MOU, the PROPERTY APPRAISER shall not provide Personal Exemptions in that tax district to TMA for Audit Services.
- f) The TAX COLLECTOR shall automatically distribute TMA's Fee monthly, in the manner hereinafter agreed by the Parties, and shall provide TMA a monthly report listing the taxes, penalties and interest collected as a result of TMA audits, the parcel number, and site address of the properties audited, and the collection date.
- g) If the TAX COLLECTOR distributes a TMA Fee based on a lien payment that is subsequently reversed for any reason—including but not limited to a correction to the tax roll, a final judgment in a lawsuit, or a bounced check—the TAX COLLECTOR must recover the Fee from TMA. If, in the month immediately following the payment reversal, the total balance of TMA Fees for the monthly distribution exceeds the Fee made pursuant to the reversed payment (the “reversed Fee”), said reversed Fee will be withheld from the monthly distribution. Any such withholding will be reflected in the TAX COLLECTOR'S monthly report. If the balance of TMA Fees in the following month is not sufficient to cover the reversed Fee, the Tax Collector will send TMA a bill for the remainder of the reversed Fee, and TMA will remit the full amount billed within 30 days. Should a reversed payment be subsequently repaid or otherwise restored for any reason, TMA retains the right to the reversed Fee, which will be redistributed upon receipt by the Tax Collector of a new payment, in full accordance with this Agreement.
- h) As of the date that original Personal Exemption data is passed to TMA from the PROPERTY APPRAISER, as denoted by electronic time stamp on the communicating equipment, all properties thus provided for audit which are identified by TMA as potentially having received undeserved Personal Exemption(s) shall be construed as the result of the provided Audit Services and shall be subject to TMA's Fee under these payment provisions. However, if the PROPERTY APPRAISER discovers an undeserved Personal Exemption on a property that was not identified by TMA as potentially having received undeserved Personal Exemption(s), no Fee shall be paid in relation to that property.
 - i) Each individual property, as denoted by the parcel identification number on the property tax roll, shall be treated as a separate account under these payment terms. Any individual account is severable and treated as unique and distinct in terms of the amount owed to TMA for services provided under this contract. Payments of the Fee for multiple accounts may be made together provided that an accounting of the Fee for each individual account is provided.
 - j) All expenses incurred by TMA in performing audits under this Agreement including, but not limited to, travel, food, lodging, mileage, postage, salaries, etc. shall be the responsibility of TMA. TMA shall maintain a sufficient workforce of employees necessary to provide the contracted services, and there shall be no additional compensation paid to TMA for said employees.
 - j) All legal costs involving appeals of the removal of Personal Exemptions resulting from audits shall be the responsibility of the PROPERTY APPRAISER. TMA shall be

responsible for defending its audit findings throughout any appeals process, as appropriate and necessary, without additional cost to the PROPERTY APPRAISER. Defense of audit findings may include personal appearances at meetings with property owners or their representatives, and provision of testimony and evidence concerning information identified in an audit at any administrative, judicial, or quasi-judicial hearings.

5) **TERMINATION**

- a) This Agreement shall become effective from the date entered above and shall remain in effect for an initial term of twenty-four (24) months, and shall continue in effect thereafter on a month-to-month basis. After the initial twenty-four month term, any Party can terminate this agreement by providing thirty (30) days' written notice of termination to the other Parties.
- b) If through any cause TMA, the PROPERTY APPRAISER, or the TAX COLLECTOR fails to fulfill its obligations as provided by this Agreement, or materially violates any of the covenants or stipulations within this Agreement, or becomes unsatisfied with services rendered, and such failure or violation continues for thirty (30) days after written notice thereof by a Party, any Party shall thereupon have the right to terminate this Agreement immediately upon giving written notice to the other Parties. Said notice shall be delivered to the Parties personally or mailed by certified mail to the mailing address as specified herein under "Notice."
- c) In the event that any county-wide taxing authority terminates its MOU, or sufficient funds are otherwise not available to support this Agreement for a new fiscal period, the PROPERTY APPRAISER shall notify TMA of such occurrence and the Agreement shall terminate on the last day of the current fiscal period without penalty or expense. In the event of such termination, Fees for all audits completed by TMA up to the date of the notification of termination shall be payable in accordance with the terms provided by this Agreement.
- d) In the event of termination, all audits assigned to TMA and on which TMA has initiated work or expended resources, shall be completed by TMA and all Fees for completed Audits shall be payable in accordance with the terms as provided by this Agreement. Because tax liens may not be paid within the term of this Agreement, provisions related to the payment of Fees shall survive the termination of the Agreement term, and shall terminate upon the later of the collection and payment of all liens related to TMA audits, or the expiration of such liens as a matter of Florida law.
- e) Upon completion of all audits, TMA shall provide any records related to this Agreement to the PROPERTY APPRAISER for record retention purposes, as further addressed in Section (3), herein.

6) **GENERAL PROVISIONS**

- a) **AUTHORITY TO CONTRACT:** The PROPERTY APPRAISER'S and TAX COLLECTOR'S authority to contract for the service herein originates in Florida law.

- b) **DOCUMENTS COMPRISING AGREEMENT AND CONFLICT CONTROL:** This Agreement consists of this **Agreement for Provision of Exemption Audit Services** (“Agreement”), and the associated **MOUs** between the PROPERTY APPRAISER, TAX COLLECTOR and each Pinellas County taxing authority, which are hereby incorporated by reference. In the event of a conflict between this Agreement and the MOUs in relation to the rights and duties of TMA, the PROPERTY APPRAISER, and the TAX COLLECTOR, this Agreement shall supersede.
- c) **INDEMNIFICATION:** To the fullest extent permitted by law, TMA shall indemnify and hold harmless the PROPERTY APPRAISER, TAX COLLECTOR, and the taxing authorities, and their respective officials, agents, and employees, from and against all claims, damages, losses and expenses, direct, indirect or consequential (including, but not limited to, fees and charges of attorneys and other professionals and costs related to court action or arbitration) arising out of or resulting from the performance of this contract or the actions of TMA or its officials, employees, agents, or contractors under this Agreement or under any Agreements entered into by TMA in connection with this Agreement. This indemnification shall survive the termination of this Agreement.
- d) **NON-DISCRIMINATION:** TMA shall not discriminate against any person on the grounds of race, color, national origin, sex, age or disability in the administration of this Agreement. Nor shall any person be excluded from participation in, or be denied the benefits of this Agreement on the grounds of race, color, national origin, sex, age or disability.
- e) **LAW CONTROLLING:** The laws of the state of Florida shall control and govern this Agreement.
- f) **NON-ASSIGNMENT:** This Agreement is not assignable by any Party, by operation of law or otherwise.
- g) **MODIFICATION:** This Agreement may be modified only by a written agreement executed by all Parties hereto.
- h) **ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement of the Parties and no other agreement or modification to this agreement, expressed or implied, shall be binding on any Party unless same shall be in writing and signed by both Parties. This Agreement may not be orally modified. Any modifications must be in writing, expressly titled a modification or addendum to this Agreement, attached to this Agreement, and signed by all Parties.
- i) **SEVERABILITY:** Should any provision, portion, or application thereof of this Agreement be determined by a court of competent jurisdiction to be illegal, unenforceable, or in conflict with any applicable law or constitutional provision, or should future changes to Florida law conflict with any portion of this Agreement, the Parties shall negotiate an equitable adjustment in the affected provisions of this Agreement with a view toward effecting the purpose of this Agreement, and the validity and enforceability of the remaining provisions, portions, or applications thereof, shall not be impaired. If a future change to Florida law conflicts with or preempts the entirety of

this Agreement, the Agreement will be immediately terminated, subject to the termination and public records provisions herein.

- j) **HEADINGS:** The subject headings of the paragraphs are included for purposes of convenience only and shall not affect the construction or interpretation of any of its provisions. This Agreement shall be deemed to have been drafted by all Parties, and no purposes of interpretation shall be made to the contrary.
- k) **NOTICE:** Any notices to be given or submitted by any Party to the others pursuant to this Agreement shall be made in writing and sent by first class mail, postage paid or by hand delivery to:

PROPERTY APPRAISER:
PINELLAS COUNTY PROPERTY APPRAISER
315 Court St. 2nd Floor
Clearwater, FL 33756
ATTN: Pam Dubov, CFA, CAE, Property Appraiser

TAX COLLECTOR:
PINELLAS COUNTY TAX COLLECTOR
315 Court St. 3rd Floor
Clearwater, FL 33756
ATTN: Diane Nelson, CFC, Tax Collector

TMA:
TAX MANAGEMENT ASSOCIATES, INC.
2225 Coronation Blvd.
Charlotte, NC 28227
ATTN: Richard H. (Chip) Cooke, Jr., Chief Executive Officer

EXECUTED AND ENTERED INTO BY THE PARTIES HERETO.

PROPERTY APPRAISER AUTHORIZED SIGNATURE:

PAM DUBOV, CFA, CAE _____ DATE: _____
TITLE: PROPERTY APPRAISER
PINELLAS COUNTY PROPERTY APPRAISER

STATE OF FLORIDA
COUNTY OF PINELLAS
The foregoing instrument was acknowledged before me this _____ day of _____, 2015, by, PAM DUBOV, who is personally known to me or has produced _____ as identification.

Notary Public Signature _____

Notary Seal:

TAX COLLECTOR AUTHORIZED SIGNATURE:

DIANE NELSON, CFC _____
TITLE: TAX COLLECTOR _____
PINELLAS COUNTY TAX COLLECTOR

DATE: _____

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this _____ day of _____, 2015, by, DIANE NELSON, who is personally known to me or has produced _____ as identification. _____

Notary Public Signature _____

Notary Seal:

TMA AUTHORIZED SIGNATURE:

RICHARD H. (CHIP) COOKE, JR.
TITLE: CHIEF EXECUTIVE OFFICER
TAX MANAGEMENT ASSOCIATES, INC.

DATE: _____

STATE OF _____
COUNTY OF _____

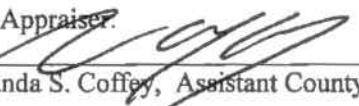
The foregoing instrument was acknowledged before me this _____ day of _____, 2015, by, RICHARD H. COOKE, JR., who is personally known to me or has produced _____ as identification. _____

Notary Public Signature _____

Notary Seal:

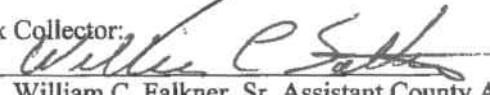
APPROVED AS TO LEGAL FORM

For the Property Appraiser:

Signature: 

Amanda S. Coffey, Assistant County Attorney

For the Tax Collector:

Signature: 

William C. Falkner, Sr. Assistant County Attorney

ITEM 6

Resolution 01-15
CLEARWATER DOWNTOWN DEVELOPMENT BOARD
INVESTMENT POLICY
ADOPTED AUGUST, 2015

WHEREAS, the Clearwater Downtown Development Board ("DDB") is a special taxing district organized and operating pursuant to the ordinances and laws of the City of Clearwater; and

WHEREAS, Florida Statute §218.415 requires that the DDB adopt a written investment policy for any public funds in excess of the amounts needed to meet current expenses or limit its investments as provided in Florida Statute §218.415(17); and

WHEREAS, pursuant to an annual agreement between the DDB and the Community Redevelopment Agency of the City of Clearwater, DDB funds are maintained in the City of Clearwater's bank account and segregated for accounting purposes from the City of Clearwater's records as a separated, interest earning fund; and

WHEREAS, the City of Clearwater has adopted the City of Clearwater Investment Policy approved September 9, 2010 (the "Clearwater Investment Policy") in compliance with Florida Statute §218.415; and

WHEREAS, the members of the board of the DDB have reviewed the Clearwater Investment Policy; and

WHEREAS, the members of the board of the DDB have determined that it is in the best interest of the DDB that it adopt the Clearwater Investment Policy to the extent that it is applicable to the DDB funds maintained in the City of Clearwater's bank account.

It is now, therefore, resolved that

1. The above recitals are true and correct and incorporated herein.
2. This resolution shall apply to all DDB funds in excess of the amounts needed to meet current expenses.
3. To the extent applicable to DDB funds, the DDB adopts and approves the Clearwater Investment Policy.
4. The board members of the DDB shall review the Clearwater Investment Policy at least annually to determine whether the DDB should re-adopt the Clearwater Investment Policy. The annual review shall be made prior to entering into any agreement which provides for maintenance of the DDB's funds in the City of Clearwater bank accounts.
5. The board members of the DDB shall review the Clearwater Investment Policy any time there is a substantive change in the policy to determine whether the DDB should readopt the Clearwater Investment Policy.

Attest:

Paris Morfopoulos/Chairman

Dennis Bosi
Vice-Chairman

Anne Fogarty France
DDB Administrator

City of Clearwater, FL
Investment Policy

Approved September 9, 2010

(1) SCOPE

This statement of investment policy and guidelines applies to all investments of the City's pooled cash, which includes cash and investment balances of the following funds:

- General
- Special Revenue
- Debt Service
- Capital Projects
- Enterprise
- Internal Service Funds
- Fiduciary Funds

The policies set forth do not apply to the non-pooled cash investments of the Pension and Deferred Compensation Funds of the City of Clearwater, deposits for defeased debt, or assets under Bond Trust Indenture Agreements.

(2) INVESTMENT OBJECTIVES

- A. Safety of principal is regarded as the highest priority in the handling of investments for the City. All other investment objectives are secondary to the safety of capital. Each investment transaction shall seek to first ensure that capital losses are avoided.
- B. The City's investment strategy will provide sufficient liquidity to meet the City's operating, payroll and capital requirements. To accomplish this the portfolio will be "laddered" with monthly maturities except for those months in which significant Ad Valorem taxes are received. To the extent possible, the City will match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow requirement, the City will not directly invest in securities maturing more than 15 years from the date of purchase. Also, unless specifically matched against a debt or obligation not more than 15% of the portfolio will have a maturity greater than 10 years.
- C. The City's investment portfolio shall be designed with the objective of attaining a

market rate of return throughout budgetary and economic cycles, taking into account the City's investment risk constraints and the cash flow characteristics of the portfolio.

(3) PERFORMANCE MEASUREMENT

The benchmark yield for the operating portfolio will be the weighted average yield determined by using the following maturity distribution and the related U.S. Treasury yields. Treasury yields are considered the benchmark for riskless investment transactions and, therefore comprise a minimum standard for the operating portfolio's rate of return. The investment program shall seek to augment returns above this threshold, consistent with risk limitations identified herein.

Average Treasury Rates Percentage Distribution

Overnight rate	15%
3 month Treasury Bill rate	15%
6 month Treasury Bill rate	15%
1 year Treasury Bill rate	15%
3 year Treasury Note rate	15%
5 Year Treasury Note rate	15%
10 year Treasury Note rate	10%
<hr/>	
Total	100%
<hr/>	
Weighted average maturity of benchmark	2.46 years.

(4) PRUDENCE AND ETHICAL STANDARDS

The standard of prudence to be applied by the investment officer shall be the "Prudent Person" rule, which states: "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 derived." The "Prudent Person" rule shall be applied in

the context of managing the overall portfolio.

(5) AUTHORIZED INVESTMENTS

The City shall limit investments, as authorized in Florida Statutes to:

- a. Direct Federal Government obligations. Investments in this category would include but not be limited to the following: United States Treasury Bills, Notes and Bonds, and securities issued by the Small Business Administration, Government National Mortgage Association (Ginnie Mae), Veterans Administration, and Federal Housing Administration.
- b. Federal Agencies and instrumentalities. Investments in this category would include but not be limited to the following: obligations of the Federal Home Loan Banks System (FHLB) or its distinct banks, Financing Corporation (FICO), the Federal Farm Credit Bank, Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac), Student Loan Marketing Association (Sallie Mae), Financial Assistance Corporation and Federal Agriculture Mortgage Corporation (Farmer Mac).
- c. U.S. Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.
- d. Interest-bearing time deposits or savings accounts, in a qualified Public Depository as defined in s. 280.02 Florida Statutes.
- e. Debt issued by the State of Florida or any political subdivision thereof including pools.
- f. Securities of, or other interests in, any open-end or closed-end management-type investment company or investment trust registered under the Investment Company Act of 1940, 15 U.S.C. ss. 80a-1 et seq., as amended from time to time, provided that the portfolio of such investment company or investment trust is limited to obligations of the

United States Government or any agency or instrumentality thereof and to repurchase agreements fully collateralized by such United States Government obligations, and provided that such investment company or investment trust takes delivery of such collateral either directly or through an authorized custodian.

- g. Repurchase Agreements and reverse repurchase agreements collateralized by securities otherwise authorized in this policy.
- h. The Local Government Surplus Funds Trust Fund or any intergovernmental investing pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in s. 163.01 Florida Statutes.
- i. Commercial paper of prime quality of the highest letter and numerical rating as provided for by at least one nationally recognized rating service.

(6) Maturity and Liquidity Requirements

- A. The City will maintain a forecast of expected cash outflows and inflows by major categories. For months that the outflows exceed inflows the City will have investments maturing that month in excess of the forecasted deficits.
- B. The City's intention is to keep the weighted average maturity to three years or less. Due to market conditions and cash needs the average maturity may temporarily be greater than three years but no greater than five years.

(7) Portfolio Composition, Risk and Diversification

Assets held shall be diversified to control risk of loss resulting from overconcentration of assets in a specific maturity, issuer, instrument, or dealer/broker, through which these instruments are bought and sold. The following maximum limits apply to the portfolio:

Maturity date	10%	Specific instrument	8%
Specific issuer	40%	Specific dealer/broker	33%
Commercial paper	25%	CMOs and REMIC	33%

Diversification strategies within the established guidelines shall be reviewed and revised periodically as necessary by the Investment Committee.

(8) Authorized Investment Institutions and Dealers

- A. Banks - Certificates of deposit purchased under the authority of this policy will be purchased only from Qualified Public Depositories of the State of Florida as identified by the State Treasurer, in accordance with Chapter 280 of the State Statutes.
- B. Broker/Dealer Approvals and Limitations - Time, practicality, and general business constraints limit the number of investment relationships which can be managed on a regular basis. In most cases, normal investment activity will be limited to no more than ten dealer relationships. A broker/dealer list will be established by the Finance Director or designee. This list will be presented to the Investment Committee for approval. This list will be updated as needed and approved by the Investment Committee.

(9) Third-Party Custodial Agreements

All securities shall be held by a third party safekeeping company. All purchases by the City under this policy shall be purchased using the "delivery versus payment" procedure. For all purchases and sales of securities the third party custodial will require the approval of two individuals authorized by the Finance Director.

(10) Master Repurchase Agreement

All approved institutions and dealers transacting repurchase agreements shall be covered by a Master Repurchase Agreement. All repurchase agreement transactions shall adhere to the requirements of the Master Repurchase Agreement.

(11) Bid Requirements

After the Finance Director or designee has determined the appropriate maturity based on

City of Clearwater - Investment Policy

cash flow needs and market conditions and has selected one or more optimal type of investment, the security in question shall, when feasible and appropriate, be competitively bid. Competitive bids or offerings shall be received from at least three dealers/brokers on all sales or purchases except in situations where:

- A. The security involved is a "new issue" and can be purchased "at the auction".
- B. The security has a fixed "postal-scale" rate.
- C. The security involved is available through direct issue or private placement.
- D. The security involved is of particular special interest to the city and dealer competition could have an adverse impact with respect to the price and availability to the City.

It is also realized that in certain very limited cases the City will not be able to get three quotes on a certain security. For those cases the City will obtain current market prices from one of the following to determine if the transaction is in the City's best interest:

1. Bloomberg Information Delivery System.
2. Wall Street Journal or a comparable nationally recognized financial publication providing daily market pricing.
3. Daily market pricing provided by the City's Custody Agent or their corresponding institution.

(12) Internal Controls

The Finance Director shall establish and monitor internal and procedural controls designed to protect the City's assets and ensure proper accounting and reporting of the transactions related thereto. The internal controls will be designed to prevent losses of funds which might arise from fraud, employee error, misrepresentations by third parties, or imprudent actions by employees of the City. All buy and sell communications with the third party safekeeping company will be signed by two individuals authorized to make investment decisions. The internal controls developed under this policy shall be reviewed by the independent auditors as a regular part of their audit of the City.

The Finance Director shall establish an Investment Committee that meets on a regular basis for the purpose of reviewing investment transactions, approving brokers/dealer changes and other investment activities. The Investment Committee members will be the

City of Clearwater - Investment Policy

Finance Director, Assistant Finance Director, Cash & Investment Manager and any other individual appointed by the Finance Director and confirmed by the City Manager.

(13) Reporting

The Finance Director or designee shall report on at least an annual basis the following information on the City's investments:

- A. Securities by class/type.
- B. Book Value
- C. Market Value
- D. Income Earned

(14) Continuing Education

The members of the investment committee will complete no less than 8 hours of continuing educational opportunities on investment practices each fiscal year. The members of the investment committee will have sufficient knowledge and education to invest in any and all of the securities listed above.

Fogarty-France, Anne

From: Mitchell, Monica
Sent: Wednesday, April 29, 2015 3:51 PM
To: Fogarty-France, Anne
Cc: Ravins, Jay
Subject: DDB Investment Policy
Attachments: Investment Policy Pooled Cash Updated 09-09-2010.docx; Chapter 10.550 Rules of the Auditor General 9-30-2014.pdf; Local Government Compliance Supplement 9-30-2014.pdf

Hi Anne,

I spoke to Jay about the Auditor General's recommendation that the DDB adopt an Investment Policy. We think the simplest thing would be for the DDB to adopt the City's Investment Policy (or at least parts of it) by reference. Chapter 218.415, Florida Statutes, addresses local government investment policies. Sometimes smaller cities will pass an ordinance or resolution to adopt the statute as their investment policy, which gave me the idea that the DDB might be able to adopt the City's investment policy, or at least adopt an investment policy that incorporates the City's list of permitted investments by reference.

This issue has come up because there is a new Auditor General requirement for the external auditor to determine compliance with Chapter 218.415. It was easy this year because the City and the DDB were audited by the same CPA firm, so when they determined compliance for the City, they essentially determined compliance for the DDB as well, because the DDB's funds reside in the City's pooled cash account. Now that both the City and the DDB are in the market for new auditors, we may not select the same firm. There is a provision for one auditor to rely on the work of another; however, the DDB has not adopted an investment policy of its own. Without a written investment policy, the DDB is essentially restricted to the "short list" of permitted investments per 218.415(17), and the City's list of permitted investments is much broader.

I think we need DDB's legal counsel to look into this and assist us in developing an investment policy for the board to adopt. I am attaching some documentation that may be helpful.

1. *Chapter 10.550, Rules of the Auditor General.* See 10.556(10)(a) on page 11.
2. *Local Government Compliance Supplement.* See page 2.
3. *City Investment Policy.* I would like to see the DDB incorporate this policy by reference to the extent possible, so that the DDB doesn't have to change its policy every time the City makes a change. You could add language to require the DDB to verify the City's policy annually so that if anything changes, you can review and make sure you are comfortable with it. But as you can see, it does not change very often.

At this point, could you forward this e-mail and the attachments to Elise Winters for her review and advice? I am happy to assist with this project, but we really need her guidance in order to proceed.

Thanks,
Monica

Monica D. Mitchell, CPA, CGFO
Assistant Finance Director
City of Clearwater
100 S. Myrtle Avenue
Clearwater, FL 33756
Phone (727) 562-4533
FAX (727) 562-4535



TO: Downtown Development Board Members
 FROM: Anne Fogarty France, Downtown Manager and DDB Administrator *AFF*
 CC: Rod Irwin, Executive Director, Community Redevelopment Agency (CRA)
 Geri Campos Lopez, Director, Economic Development & Housing
 Earl Gloster, Director, General Services
 DATE: July 31, 2015
 RE: Cleveland Street Palm Tree Light Estimates

General Services' Building and Maintenance Division staff reported on the current Cleveland Street electric service at the March 4, 2015 Downtown Development Board (DDB) meeting. Staff was asked to research LED lights for installation at each palm tree from Myrtle Avenue to Osceola Avenue on Cleveland Street.

Staff installed an LED light in a few locations on the 400 block of Cleveland Street and asked for feedback regarding the light and its installation. At the April 1, 2015 meeting DDB members responded positively concerning the light and installation and asked staff to proceed with requesting a quote for this work.

Per City Purchasing requirements, staff requested three quotes for the installation, as well as the fixtures and posts, for this project.

The low bid for the installation was \$3,952.00. The low bid for the fixtures and posts was \$8,202.00 (this cost is for 60 LED fixtures, one per tree with a few for spares.)

\$ 3,952.00 – Installation
8,202.00 – Fixtures and Posts
\$12,154.00 TOTAL

Rod Irwin, Executive Director of the CRA, has agreed to pay 50% of the cost for the lights and installation with the understanding that the DDB will pay for future additional fixtures and posts when needed. City staff will install any additional fixtures and the CRA will absorb the labor costs for future installation.

I request that the DDB approve sharing the cost for the LED light on the Cleveland Street palm trees with the CRA at an amount of \$6,077, which represents half the cost of this project.



CLEARWATER DOWNTOWN DEVELOPMENT BOARD

SPONSORSHIP/FUNDING REQUEST FORM

The DDB's primary purpose is to promote, facilitate and support activities that sustain, promote and advance downtown revitalization and to attract businesses and residents to relocate and stay in the downtown area. Events that meet this purpose will be considered for sponsorship.

Please submit the completed form to: Anne Fogarty France, Downtown Development Board (DDB) Administrator, email: anne.fogarty-france@myclearwater.com, (727) 562-4044 / Fax (727) 562-4075.
(Completed forms are due to DDB Administrator by May 15 of each calendar year.)

Check one: Budgeted Event (submitted by May 15) Non-budgeted Event Funding Request

Date submitted: July 29, 2015

Name: Shelley Jaffe

Title of event: Cleveland Street Saturday Market

Event contact: Shelley Jaffe

Organization: Clearwater Center for the Arts, Inc

Address: 621 Cleveland Street

City: Clearwater State: FL Zip: 33756

Daytime phone: (727) 240-1321 Cell phone: (727) 641-4285

Fax number: () E-mail address: shelley@lgjaffe.com

Website address: <http://www.clevelandstreetmarket.com/>

501(c)(3) not for profit organization? Yes No

• Date and time of event/program: October 10, 2015 thru June 25, 2016

• Location and address of event/program site: 600 Block of Cleveland Street

• Projected attendance: 1000 per week guests plus vendors

• Briefly describe the event/program, and if applicable, provide brief details about audience:

The CSSM will be a diverse art, craft, and food experience where the customer will enjoy their time spent strolling our main downtown street. Clients will come from all over Clearwater.

-
-
- What kind of activities will take place during your event? What activities will take place on Cleveland Street?

All activities will take place on Cleveland Street. There will be a diverse group of artists and crafters and a wide selection of organic produce, cheeses, and other food delights. There will be samples from the vendors. Entertainment and shaded seating will be set up for people to sit and relax.

- Briefly list the purpose of the event/program and the ways in which it will benefit the community as well as promote the Cleveland Street District: The purpose of the market is to be the 'heart' of Downtown

Clearwater - the place, more than anywhere else, that people feel a strong sense of joyful connectedness and creative community. Cleveland Street is part of the market name so all promotional materiel will promote Cleveland Street. The event will provide the downtown area with a good source of healthy affordable organic food and a reason to visit Cleveland Street. Since we will have limited hot food the downtown restaurants should benefit from our customers.

- How long has this event/program been in existence?

This is a new event although we have been bringing about 600 customers to Station Square Park once a month for an art market.

- Is there a charge for the event/program? Yes No

If yes, please include prices, distribution/outlets for purchase and on-sale date:

- Is this event/program a fund-raiser? Yes No If yes, for whom?
-
-

- Will your organization prepare a banner or sign including the Cleveland Street District (CSD) and DDB's approved logo? Yes No

If yes, what size? There will be an 8 foot by 3 foot banner at each end of the market

- Will you allow the DDB to display its banner(s)? Yes No

- Possible sponsorship benefits to the DDB. Please check all that apply:

Will the DDB/CSD be included in the official program? Yes No Not Applicable

Will the DDB/CSD be provided a program ad or insert? Yes No Not Applicable

If yes, what are the dimensions?

Color _____ Black & White _____ Deadline: _____

Will the DDB/CSD logo be on brochures? Yes No Not Applicable

Will the DDB/CSD logo be on invitations? Yes No Not Applicable

Will the DDB/CSD logo be on tickets? Yes No Not Applicable

Will the DDB/CSD logo be on posters? Yes No Not Applicable

Will the DDB/CSD be mentioned in radio spots? Yes No Not Applicable

Will the DDB/CSD logo be included in television promotions? Yes No Not Applicable

Will the DDB/CSD be noted in press releases? Yes No Not Applicable

Will the CSDistrict website be included in all promotional material? Yes No Not Applicable

Is there an opportunity for a DDB booth on site? Yes No Not Applicable

Is there an opportunity for distribution of DDB/CSD printed materials? Yes No Not Applicable

Will the DDB/CSD be recognized on stage? Yes No Not Applicable

Is there an opportunity for an on-stage appearance by a DDB representative? Yes No Not Applicable

Is there an opportunity for a sponsorship banner on your Web site? Yes No Not Applicable

Will the DDB members receive tickets to the event? Yes No Not Applicable

If yes, how many and what is their value? _____

Other sponsorship benefits:

(Continue on additional pages if needed.)

Please list other participating media sponsors and corporate sponsors:

Do you have an event budget? Yes No If yes, please describe. Attach detailed budget that includes expenses and income. If a recurring event, attach last year's budget.

Do you have a media budget and timeline? Yes No If yes, please describe.

What is the number of attendees expected at your event? 800 per week

If this is a recurring event, what was the number of attendees at your event last year? _____

Specifically, what are you asking the DDB to provide as a sponsor?

We are asking for a total of \$1,600.00

This request includes payment for 4 Barricades at a cost of \$500.00, 6 cones at a cost of \$100.00,
Event insurance at a cost of \$1000.00 for the season.

Please list or attach all available sponsorship levels for your event.

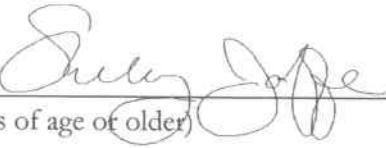
APPLICANT CERTIFICATION:

I hereby certify that I have read this application and that all information contained herein is true and correct to the best of my knowledge, information and belief. **PLEASE READ AND INITIAL:** If DDB funds are granted, I understand that when promoting my event I must:

- a. Use the description "Cleveland Street District" or "Cleveland Street District in downtown Clearwater" AND the url www.ClevelandStreetDistrict.com in all collateral material. Copies of promotional material must be provided with Invoice for reimbursement.
- b. Each organization is responsible for placing Event Parking Signs directing event attendees to parking garage before the event and for returning these signs to the Garden Avenue Parking Garage after the event. (Parking Sign location map attached.)
- c. Purchase two banners, minimum size 2' x 6', announcing event that is taking place to be installed on barricades on each end of the event.

- d. I also understand that I must give a final report to the board within three months after the event. Failure to adhere to this condition may jeopardize future sponsorship funding.

 Please initial that you agree to comply with these requirements.

Applicant Signature:  Date: July 29, 2015
(Applicant must be 18 years of age or older)

If you have questions, call (727) 562-4044. Upon completion, return to: Clearwater Downtown Development Board, 112 S. Osceola Ave., 1st Floor, Clearwater, FL 33756/anne.fogarty-france@mclearwater.com.
(4/15/14)

Budget for the Cleveland Street Saturday Market

Printed promotional materials:	
40 posters	\$25.00
20,000 rack cards	\$750.00
2 - 8 x 3 Outdoor banners	\$192.00
Printed Promo Total:	\$967.00
Advertising:	
Weekly newspaper ads, October through June	\$6,000.00
Website registration, development and hosting	\$5,000.00
Social Media promotion/online calendar submissions, website updates, etc. 40 hours a month, 400 hours total.	\$10,000.00
Advertising Total:	\$21,000.00
Entertainment	
Musical Performers – 10 months x \$1500	\$1,500.00
Logistics:	
Market Manager – 10 months	\$10,800.00
Market Administrator/Coordinator	\$10,800.00
Trash Management	\$2,000.00
Volunteers for the event will be provided by the art center	\$0.00
Barricades	\$500.00
Traffic Cones	\$100.00
Insurance	\$1,000.00
Logistics Total:	\$25,200.00
Total budget for all ten months:	\$48,667.00
Clearwater Center for the Arts in-kind contribution	\$15,000.00
Sponsor/Market Funded	\$32,067.00
Total requested of the DDB	\$1,600.00
Notes:	

INTERLOCAL AGREEMENT

This Interlocal Agreement is made and entered into this ____ day of _____, 2015, by and between the Community Redevelopment Agency of the City of Clearwater, Florida (CRA), a redevelopment agency established pursuant to law, and the Downtown Development Board (DDB), a special district organized and operating pursuant to the ordinances and laws of the City of Clearwater.

WHEREAS, Florida Statutes 163.387 requires all taxing authorities to make an annual appropriation in an amount equal to the incremental increase in the ad valorem revenue within the CRA area; and

WHEREAS, the DDB is a taxing authority within the meaning of the statute; and

WHEREAS, the CRA and the DDB in the spirit of cooperation desire to offer the downtown constituents the opportunity to utilize more efficiently the public dollars collected for each entity; and

WHEREAS, the CRA and the DDB have a special obligation to ensure wise and sound administration of the programs; and

WHEREAS, the CRA and the DDB desire to enter into an Interlocal Agreement outlining the scope of services and responsibilities of the parties; and

WHEREAS, the DDB desires to financially support the construction, operation and maintenance of the boat slips, docks, boardwalk, promenade and related facilities constructed in the Downtown Waterfront ("Facilities"); and

WHEREAS, the CRA and the DDB wish to enter into an Interlocal Agreement pursuant to Florida Statutes 163.01, in order to provide for the DDB's contribution to the Proposed Facilities; and

WHEREAS, the CRA and the DDB wish to enter into an Interlocal Agreement pursuant to Florida Statutes 163.01, in which the DDB agrees to perform certain responsibilities and functions consistent with and in furtherance of the Downtown Redevelopment Plan, in return for an amount equal to the difference between the increment payment of \$173,273 and the \$65,317.00 the DDB pays the CRA for administration.

NOW THEREFORE, in consideration of the covenants made by each party to the other and of the mutual advantages realized by the parties hereto, the DDB and the CRA agree as follows:

Section 1. Term. The term of this Interlocal Agreement will be October 1, 2015, through September 30, 2016.

Section 2. Intent. It is the intent of the parties that the moneys paid to the CRA by the DDB pursuant to Florida Statute section 163.387, commonly referred to as the tax increment payment, be used to advance the goals and objectives of the Downtown Redevelopment Plan. The CRA shall retain \$65,317.00 to offset the cost of administration of the DDB as further described herein. The remaining money shall be returned to the DDB by the CRA in exchange for performance of certain responsibilities and functions by the DDB consistent with and in furtherance of the Downtown Redevelopment Plan. Further, with the approval of the Facilities by the voters at referendum on March 13, 2007, it was and continues to be the intent of the DDB to provide for a contribution over 10 years, in an amount not to exceed \$500,000.00, to the cost of construction, operation, and maintenance of the Facilities.

Section 3. Responsibilities of the DDB. The DDB will promote, facilitate and support activities that sustain, promote and advance downtown revitalization and attract business and resident to relocate and stay in the DDB's district. In furtherance of these goals, the DDB will:

- a. advise the City of Clearwater (City) and the CRA on policies and procedures which will succeed in bringing more businesses and residents into the downtown district and thus improve its tax base and overall economic conditions;
- b. survey downtown freeholders and businesses to determine needs and attitudes, to monitor progress, to evaluate success or failure of initiatives;
- c. sponsor community events and encourage public attendance at events in support of downtown merchants;
- d. prepare and distribute public relations pieces such as, but not limited to, brochures and videos, district maps, etc.; and
- e. cooperate with the Regional Chamber of Commerce, the Convention and Visitors Bureau, and all others interested in promoting the downtown district as a destination

Section 4. Responsibilities of the CRA. The services that the CRA will provide are:

- a. Prepare correspondence for DDB members
- b. Maintain all DDB funds in the City's bank account and with funds segregated for accounting purposes in the City's records as a separated, interest-earning fund
- c. Assist with preparation and monitoring of the annual budget and prepare amendments as necessary
- d. Prepare monthly financial reports
- e. Prepare agendas and distribute packets to DDB members prior to each meeting
- f. Prepare meeting notices for monthly and special DDB meetings
- g. Attend meetings and supervise work of Board Reporter who records and transcribes minutes
- h. Coordinate the DDB Promotion and Business Visitation Committee meetings, if applicable

- i. Handle all phone inquiries and follow up on the calls
- j. Handle any special mailing notices
- k. Serve as coordinator for the DDB special activities
- l. If funded, qualify potential recruitment candidates for consideration by DDB for the Retail and Restaurant Recruitment Grant program
- m. Assist in looking into other incentive options to improve downtown properties and implement projects funded or initiated by the Board
- n. Assist with promoting design related programs to the downtown community
- o. Manage loans, contracts and all applicable documents
- p. Coordinate field trips and travel arrangements in accordance with the City of Clearwater Travel and Meals Policy
- q. Other administrative duties as mutually agreed
- r. Coordinate the annual election process in cooperation with the Pinellas County Supervisor of Elections
- s. Act as a Liaison to the Pinellas County Property Appraiser, Pinellas County Tax Collector, and DDB legal counsel: Elise K. Winters, P.A.
- t. Assure that the annual audit is conducted in compliance with requirements of the State of Florida Auditor General
- u. Comply with State of Florida Tax Increment Millage Compliance with Chapter 200, Florida Statutes, Sections 218.23, 218.63, Florida Statutes (TRIM)
- v. Comply with the Florida Department of State Information Services Records Disposition Act
- w. Comply with the State of Florida Department of Community Affairs Special District Information Program
- x. Comply with the State of Florida Department of Insurance Treasurer's Public Depositor Annual Report
- y. Coordinate financial disclosure requirements of the State of Florida Commission on Ethics

Section 5. Compensation. In return for the above services, the CRA shall pay to the DDB this difference upon receiving the increment payment from the DDB. The budget for the CRA for services listed in Section 4 above shall be as follows:

Personnel and Administration \$63,724.00.

Section 6. Contribution by DDB. The DDB shall contribute \$50,000.00 toward the cost of construction, operation, and maintenance of the Facilities. Said payment shall be made upon request of and at the direction of the CRA. It is the intent of the parties that the DDB shall contribute up to \$50,000.00 a year for 10 years for a total not to exceed \$500,000.00, subject to annual approval of future agreements. DDB made the first payment of \$50,000.00 in April 2007, and subsequent yearly payments of \$50,000.00 in April 2008, August 2009, January 2010, January 2011, January 2012, January 2013, January 2014 and January 2015. Due to the economy, the City determined that it is not in the best interest of the City and the taxpayers to borrow funds for construction of the boat slips. Instead, the City is paying for the majority of the

construction costs from City reserves and any of the annual DDB contribution not needed for operations of the boat slips will be used to reimburse the City for the cost of construction.

Section 7. Notice. Any notice by either party to the other pursuant to the Interlocal Agreement shall be given in writing and hand-delivered or mailed as follows:

Chairperson, Board of Trustees
Community Redevelopment Agency
112 S. Osceola Avenue
Clearwater, Florida 33756

Chairperson
Downtown Development Board
Post Office Box 4748
Clearwater, Florida 33758-4748

Section 8. Entire Agreement. This document embodies the whole Agreement of the parties. There are no promises, terms, conditions or allegations other than those contained herein. This Agreement shall be binding on the parties, their successors, assigns and legal representatives.

Section 9. Filing Effective Date. As required by Section 163.01(11), Florida Statutes, the Interlocal Agreement shall be filed with the Clerk of the Circuit Court of Pinellas County after execution by the parties, and shall take effect upon the date of filing.

IN WITNESS WHEREOF, the parties hereto, or their lawful representative, have executed this agreement as of the date first above written.

**COMMUNITY REDEVELOPMENT AGENCY OF THE
CITY OF CLEARWATER, FLORIDA**

By: _____
George N. Cretekos, Chairperson

ATTEST:

By: _____
Rosemarie Call, City Clerk

Approved as to form:

Pamela K. Akin

Attorney for CRA

DOWNTOWN DEVELOPMENT BOARD

BY:

Paris Morfopoulos, Chairperson

Approved as to form:

Elise K. Winters
Attorney for DDB

	B	C	D
1			
2	Downtown Development Board		
3	FY 2015-16 Budget Worksession		
4	(Presented 8/5/15)		
5			
6			
7	Income	Budget	
8			
9	Ad Valorem (Property) Taxes	251,056	
10	Ad Valorem Taxes Prior Yr	100	
11	Interest Income	500	
12	CRA Interlocal Agreement Rev	173,273	
13	Misc Revenue	500	
14	Total Income	425,429	
15			
16	Expenditures		
17			
18	Promoting District		
19	Banner Installation & Maintenance	600	
20	Downtown Streetscape Maintenance	3,200	
21	Boatslip Construction & Maint	50,000	
22	Palm Tree Lighting?	?	
23	Holiday Lighting	13,000	
24	Total Promoting District	66,800	
25			
26	Promoting Merchants		
27	Graphic Design and Printing	3,000	
28	Advertising	3,000	
29	Jolley Trolley Downtown Loop	9,220	*
30	Total Promoting Merchants	15,220	
31			
32	Promoting Events		
33	Achieva Box Car Rally - 6th Annual		
34	Art in the Park		
35	Bright House Clw Superboat Nat'l Festival		
36	City/Clearwater Celebrates America		
37	City/Fun 'n Sun Festival		
38	City/Sea Blues Festival		
39	Miracle on Cleveland St/Cruisin@Cap/Blast Friday		
40	Clearwater Jazz Festival Jazz Walk		
41	Farmer's Market Support		
42	Santa & Suds Race/Walk for ASL & Deaf Awareness		
43	Total Promoting Events	77,300	
44			
45	Unallocated Funds	7,828	
46			
47	Staff & Office Administration		
48	Downtown Meeting & Event Support	200	
49	Office Expenditures	750	
50	Dolphin Sign Replacement Cost	150	***
51	Public Meeting Notices	2,000	
52	Legal Fees	3,500	
53	CRA Mgt & Admin Fee - 2.5% increase	65,317	
54	DDB Minutes Preparation	1,430	
55	Total Staff & Office Admin	73,347	
56			
57	Fixed Payments		
58	Officers & Directors Insurance	700	
59	Liability Insurance (Dolphins)	1,422	
60	Annual Audit	7,000	**



CLEARWATER DOWNTOWN DEVELOPMENT BOARD

ELECTION TIMETABLE

2015-2016

Wednesday, August 5, 2015	Nominating Committee appointed (All members are eligible except Members Rubright and Wright.)
Friday, August 14, 2015	Voter Designation forms mailed to new property owners and those property owners that have not voted in the last few elections
Wednesday, September 9, 2015	Nominating Committee Report
Friday, September 11, 2015	Candidate biographies, statements and photos due
Friday, September 11, 2015	Close voter designation list
Tuesday, September 18, 2015	Ballots mailed to all designated voters
Tuesday, October 13, 2015	Ballots due to Supervisor of Elections Office 12:00 noon
Tuesday, October 13, 2015	Canvassing Board meets at Supervisor of Elections Office, Clearwater Court House, 3:00 p.m.
Tuesday, October 13, 2015	Public meeting to announce election results Clearwater City Hall, 3rd Floor Council Chambers, 5:30 p.m.