



CLEARWATER DOWNTOWN DEVELOPMENT BOARD

August 6, 2014– 5:30 PM - City Hall – 3rd Floor Council Chambers

AGENDA

1. Call to Order
2. Citizen Comments – Items Not on the Agenda
3. Approve Minutes from the July 2, 2014 Regular Monthly Meeting
4. Adopt June 2014 Financial Statement for Filing
5. Accept Recommendation from DDB Audit Selection Committee and Authorize Chairman to Sign Engagement Letter – Craig Rubright, Treasurer
6. CRA/DDB FY 2014-2015 Interlocal Agreement – Geri Campos Lopez
7. Adopt Aggregate Millage Rate of 0.9651 mil for FY 2014-2015 – Geri Campos Lopez
8. FY 2014-2015 DDB Budget Discussion – Chairman Paris Morfopoulos
 - a. DDB Special Budget Meeting - August 21, 2014
9. Set First & Final Public Budget & Millage Hearing Dates for September 3 & 16, 2014 – Anne Fogarty France
10. Appoint Nominating Committee for October 14, 2014 Election – Chairman Paris Morfopoulos
11. Chairman's Report
12. Final Comments
13. Adjournment

Item 3

CLEARWATER DOWNTOWN DEVELOPMENT BOARD MEETING
July 2, 2014 – 5:30 PM – City Hall – Council Chambers

Members Present: Paris Morfopoulos Chairman
Craig Rubright Treasurer
Dennis Bosi Member
John Doran Member
Stu Sjouwerman Member
Tony Starova Member

Also Present: Bill Jonson Ex-Officio/Councilmember
Jay Polglaze Ex-Officio/Councilmember
Anne Fogarty France Board Administrator
Geri Campos Lopez Director, Economic Development & Housing Department

Absent: Thomas Wright Vice-Chairman

1. Chairman Morfopoulos called the Downtown Development Board (DDB) meeting to order at 5:30 p.m. and introduced members.
2. There were no citizen comments.
3. Approve the Minutes from the June 5, 2014 Meeting

Member Doran moved to approve the minutes from the June 5, 2014 meeting. The motion was duly seconded and upon roll call, the vote was:

“Ayes”: Chairman Paris Morfopoulos, Treasurer Craig Rubright, Member Bosi, Member Doran, and Member Sjouwerman. (Member Starova not present for the vote.)

“Nays”: None.

4. Adopt May 2014 Financial Statement for Filing

Treasurer Craig Rubright moved to adopt the May 2014 Financial Statement for filing. The motion was duly seconded and upon roll call, the vote was:

“Ayes”: Chairman Paris Morfopoulos, Treasurer Craig Rubright, Member Bosi, Member Doran, and Member Sjouwerman. (Member Starova not present for the vote.)

“Nays”: None.

5. Chairman Paris Morfopoulos provided a review of the DDB Policy with a Power Point presentation.

6. Budget Discussion

a. Geri Campos Lopez presented a report on the information received from the Property Appraiser's office with the 2014 Taxable Value by Taxing Authority as of July 1, 2014.

b. Presentations were made by representatives of the following organizations requesting funds from the DDB FY 2014-2015 Budget.

- 1) 6th Annual Achieva Credit Union Box Car Rally – Chelsey Wilson
- 2) Bright House Clearwater Super Boat National Championship Festival – Frank Chivas
- 3) Clearwater Celebrates America – Ralph Shaw
- 4) Clearwater Fun 'n Sun Celebration Festival – Kris Koch
- 5) Clearwater Sea-Blues Festival/Blues Walk – Brian Craig
- 6) Clearwater's Blast Friday – Eric Blankenship
- 7) Clearwater Jazz Holiday – Gary Hallas
- 8) Downtown Clearwater Farmers Market – Pat Fernandez
- 9) Jolley Trolley Coastal Loop – Rosemary Longenecker
- 10) Pianos on Main Street (now called Pianos in Pinellas) – Colin Bissett
- 11) Santa and Suds Race/Walk for ASL and Deaf Awareness – William Cobb's
- 12) Star Spectacular Events, 2014-2015 – Bill Sturtevant

7. Final Comments

Member Rubright stated that the presentations were a wonderful selection of worthwhile projects. The board will have to determine what they can do with the funds they have.

Member Bosi had no final comments.

Member Starova asked the ex-officio councilmembers present if an electronic message board could be put on the causeway for timely advertisement of downtown events. Councilmember Jonson said he and Councilmember Polglaze could find out and get back to the board with the answer. Member Starova noted the 16 free parking signs that can be placed for events by organizers as well as the banners that each organization would need to place on barricades for board sponsored events.

Member Sjouwerman commented that they received information from a great list of event organizers and that it was going to come down to what events will help with the return on investment.

Member Doran commented that he concurs with Member Sjouwerman. He also introduced Diane Manni as the board reporter for the DDB.

Ex-officio Councilmember Jonson advised that he spoke with the City Manager regarding parking meters being enforced until 6:00 p.m. while the parking garage is enforced until 7:00 p.m. He stated that reprogramming the gates in the garage would take place in the next few weeks but the enforcement time will be changed to be consistent with the meters. Councilmember Jonson also commented on a marketing plan for downtown from 2006 which recommended large and small events and events that would appeal to prospective downtown patrons who live in the surrounding area. Regarding the recent visit by ULI members, he noted that he was looking forward to the Project Management Implementation Plan.

Councilmember Polglaze commented on the number of events looking for sponsorship from the board. He noted that he would be speaking to the City Manager about the parking meter fee that one city sponsored group paid each year.

Chairman Morfopoulos stated that he was impressed with the event presentations and the turnout for the meeting. He added that he attended the ULI event and felt that the lighting for the bridge was something that should be followed up on. He thanked everyone for their patience through an unusually long meeting.

8. The meeting was adjourned at 8:01 p.m.

	B	C	E	G	I
1	Downtown Development Board Statement of Revenues & Expenditures For the Period June 1 thru June 30, 2014				8/1/14 10:04 AM
2					
3					
4					
5					
6				Year to	
7		Budget	June	Date	Difference
8	Income				
9					
10	Ad Valorem (Property) Taxes	224,504	4,121	219,176	(5,328)
11	Ad Valorem Taxes Prior Yr	100		30	(70)
12	Interest Income	1,000	391	687	(313)
13	CRA Interlocal Agreement Rev	142,573		141,668	(905)
14	Misc Revenue	500		1,572	1,072
15	Total Income	368,677	4,512	363,133	(5,544)
16					
17	Expenditures				
18					
19	Promoting District				
20	Banner Installation & Maintenance	600	160	480	120
21	Downtown Streetscape Maintenance	3,200		3,160	40
22	Boatslip Construction & Maint	50,000		50,000	0
23	Holiday Lighting	8,000	309	12,500	(4,500)
24	Total Promoting District	61,800	469	66,141	(4,341)
25					
26	Promoting Merchants				
27	Graphic Design and Printing	2,500		470	2,030
28	Advertising	2,296		500	1,796
29	Jolley Trolley Downtown Loop	9,220		4,610	4,610
30	Total Promoting Merchants	14,016	-	5,580	8,436
31					
32	Promoting Events				
33	4th Annual Achieva Box Car Rally	1,000			1,000
34	BLAST Friday Sponsorship	25,000		25,000	0
35	Clw Superboat National Championship	10,000			10,000
36	Farmer's Market Support	5,000		5,000	0
37	Clearwater Sea Blues Festival/Blues Walk	2,500			2,500
38	Star Spectacular Spring Fun 'n Sun	2,500			2,500
39	Z Festival/Deaf & Hard of Hearing Day	3,500			3,500
40	Star Spectacular-Additional Five Events	6,200		6,200	0
41	Star Spectacular Superboat Weekend	2,500			2,500
42	Live After Five	0			0
43	Total Promoting Events	58,200	-	36,200	22,000
44					

	B	C	E	G	I
1	<p style="text-align: center;">Downtown Development Board Statement of Revenues & Expenditures For the Period June 1 thru June 30, 2014</p>				8/1/14 10:04 AM
2					
3					
4					
5					
6				Year to	
7		Budget	June	Date	Difference
45	Staff & Office Administration				
46	Downtown Meeting & Event Support	200		154	46
47	Office Expenditures	750	154	1,211	(461)
48	Public Meeting Notices	2,000	40	514	1,486
49	Legal Fees	3,500	700	1,500	2,000
50	CRA Mgt & Admin Fee	63,724	5,310	47,790	15,934
51	DDB Minutes Preparation	2,200	108	919	1,281
52	Total Staff & Office Admin	72,374	6,312	52,087	20,287
53					
54	Fixed Payments				
55	Officers & Directors Insurance	655		653	2
56	Liability Insurance (Dolphins)	1,300		1,422	(122)
57	Annual Audit	8,800		8,800	0
58	CRA Increment Payment	142,573		141,668	905
59	CRA Special Programs	7,848		7,848	(0)
60	State Special District Fee	175		200	(25)
61	Property Appraiser Fee	2,136		1,590	546
62	Total Fixed Payments	163,487	-	162,181	1,306
63					
64	Total Expenditures	369,877	6,781	322,188	47,689
65					
66	Revenues in Excess of Expenditures		-	40,945	
67					
68	Expenditures in Excess of Revenues		(2,269)	-	
69					
70	Beginning Fund Balance 10-1-13	\$ 80,592			
71					
72	Current Fund Balance	79,392			
73					
74	Minimum Reserves Approved by Board 11-6-13	71,465			

	B	K	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
1																8/1/14 10:06 AM
2																
3																
4																
5																
6																
7			Budget	Oct.	Nov.	Dec.	Jan	Feb	Mar	Apr	May	June	July	August	September	Year to Date
8	Income															
9	Ad Valorem (Property) Taxes		224,504		45,771.70	91,373.72	43,079.09	8,106.87	2,915.56	7,768.42	16,039.69	4,120.67				219,175.72
10	Ad Valorem Taxes Prior Yr		100					21.95		8.25						30.20
11	Interest Income		1,000				(15.21)		141.85			391.14				687.16
12	CRA Interlocal Agreement Rev		142,573						141,667.79							141,667.79
13	Misc Revenue		500		1,572.38											1,572.38
14	Total Income		368,677.00	-	47,344.08	91,543.10	43,063.88	8,128.82	144,725.20	7,776.67	16,039.69	4,511.81	-	-	-	363,133.25
15																
16	Expenditures															
17																
18	Promoting District															
19	Banner Installation & Maintenance		600		160.00			160.00								480.00
20	Downtown Streetscape Maintenance		3,200				3,160.26									3,160.26
21	Boatlift Construction & Maint		50,000				50,000.00									50,000.00
22	Holiday Lighting		8,000		5,641.42	2,660.00	3,478.00	103.00	309.00			309.00				12,500.42
23	Total Promoting District		61,800.00	-	5,801.42	2,660.00	56,638.26	263.00	309.00	-	-	469.00	-	-	-	66,140.68
24																
25	Promoting Merchants															
26	Graphic Design and Printing		2,500	470.19												470.19
27	Advertising		2,296	500.00												500.00
28	Jolley Trolley Downtown Loop		9,220				2,305.00		2,304.99							4,609.99
29	Total Promoting Merchants		14,016.00	970.19	-	-	2,305.00	-	2,304.99	-	-	-	-	-	-	5,580.18
30																
31	Promoting Events															
32	5th Annual Achieva Box Car Rally		1,000													-
33	BLAST Friday Sponsorship		25,000	25,000.00												25,000.00
34	Clw Superboat National Championships		10,000													-
35	Farmer's Market Support		5,000	5,000.00												5,000.00
36	Clearwater Sea Blues Festival/Blues Walk		2,500													-
37	Star Spectacular Spring Fun 'n Sun		2,500													-
38	2 Festival/Deaf & Hard of Hearing Day		3,500													-
39	Star Spectacular-Additional Five Events		6,200			6,200.00										-
40	Star Spectacular Superboat Weekend		2,500													-
41	Live Afer Five		0													-
42	Total Promotions		58,200.00	30,000.00	-	6,200.00	-	-	-	-	-	-	-	-	-	36,200.00
43																
44	Staff & Office Administration															
45	Downtown Meeting & Event Support		200	9.99		128.22					15.47					153.68
46	Office Expenditures		750	388.75	6.31		28.45	155.88	354.16	89.42	33.24	154.29				1,210.50
47	Public Meeting Notices		2,000	124.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	40.00				514.00
48	Legal Fees		3,500					800.00				700.00				1,500.00
49	CRA Mgt & Admin Fee		63,724	5,310.00	5,310.00	5,310.00	5,310.00	5,310.00	5,310.00	5,310.00	5,310.00	5,310.00				47,790.00
50	DDB Minutes Preparation		2,200	138.00		81.94		284.63			306.19	107.81				918.57
51	Total Staff & Office Admini		72,374.00	5,970.74	5,366.31	5,570.16	5,388.45	6,600.51	5,714.16	5,449.42	5,714.90	6,312.10	-	-	-	52,086.75
52																
53	Fixed Payments															

Downtown Development Board
Statement of Revenues & Expenditures
For the Period Oct. 1, 2013 thru September 30, 2014

	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
1																8/1/14 10:06 AM
2																
3																
4																
5																
6																
7																
54	Officers & Directors Insurance	Budget	655	Oct.	Nov.	Dec.	Jan	Feb	Mar	Apr	May	June	July	August	September	Year to Date
55	Liability Insurance (Dolphins)		1,300		2,500.00	2,500.00	1,421.78				653.12					653.12
56	Annual Audit		8,800					1,000.00	2,800.00							1,421.78
57	CRA Increment Payment		142,573			142,202.88			(535.09)							8,800.00
58	CRA Special Programs		7,848					7,848.28								141,667.79
59	State Special District Fee		175			200.00										7,848.28
60	Property Appraiser Fee		2,136	534.85			519.93		534.83							200.00
61	Total Fixed Payments		163,487.00	534.85	2,500.00	144,902.88	1,941.71	8,848.28	2,799.74	-	653.12	-	-	-	-	1,589.61
62																162,180.58
63	Total Expenditures		369,877.00	37,475.78	13,667.73	159,333.04	66,273.42	15,711.79	11,127.89	5,449.42	6,368.02	6,781.10	-	-	-	322,188.19
64																
65			(1,200.00)		51,143.51	210,476.55	276,749.97	292,461.76	303,589.65	309,039.07	315,407.09	322,188.19	322,188.19	322,188.19	322,188.19	

Downtown Development Board
Statement of Revenues & Expenditures
For the Period Oct. 1, 2013 thru September 30, 2014

ITEM 5



Mayer Hoffman McCann P.C.
An Independent CPA Firm

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June 6, 2014

Mr. Paris Morfopoulos, Chairman
Clearwater Downtown Development Board
112 S. Osceola Avenue, 1st Floor
Clearwater, Florida 33756

Dear Mr. Morfopoulos:

We are pleased to confirm the arrangements of our engagement and the nature of the services we will provide the Clearwater Downtown Development Board (the "DDB"). This letter, which incorporates the attached Terms and Conditions, constitutes the entire agreement between the parties with respect to Mayer Hoffman McCann P.C.'s performance of the professional services described herein.

ENGAGEMENT OBJECTIVES

We will audit the financial statements of the governmental activities and the general fund, which collectively comprise the DDB's basic financial statements, as of September 30, 2014 and for the year then ended, and the related notes to the financial statements.

Also, accounting principles generally accepted in the United States of America ("US GAAP") provide for certain required supplementary information ("RSI"), such as management's discussion and analysis ("MD&A"), to supplement the DDB's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Government Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the DDB's RSI in accordance with auditing standards generally accepted in the United States of America ("US GAAS"). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The following RSI is required by US GAAP and will be subjected to certain limited procedures, but will not be audited.

1. Management's Discussion and Analysis

Also, the following supplementary information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will state that we do not provide an opinion or any assurance on that supplementary information:

1. Introductory Section



Member of Kreston International - a global network of independent accounting firms

OUR RESPONSIBILITIES

The objective of our audit is the expression of an opinion as to whether the financial statements are fairly presented, in all material respects, in conformity with US GAAP and to report on the fairness of the additional information referred to above when considered in relation to the financial statements taken as a whole.

We will also provide a report, which does not include an opinion, on internal controls related to the financial statements and compliance with the provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards* Section 218.39 of the *Florida Statutes, Rules of the Florida Auditor General* Chapter 10.550, *Local Governmental Entity Audits*. The reports on internal control and compliance will each include a paragraph that states the report is solely to describe the scope and testing of internal control over financial reporting and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance and that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering internal control over financial reporting and compliance and that the report is not suitable for any other purpose.

Audit

Our audit will be conducted in accordance with US GAAS and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, Section 218.39 of the *Florida Statutes, Rules of the Florida Auditor General* Chapter 10.550, *Local Governmental Entity Audits* and will include tests of the accounting records and other procedures we consider necessary to enable us to express such an opinion. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add an emphasis-of-matter or other-matter paragraph. If our opinion on the financial statements is other than unmodified, we will fully discuss the reasons with management in advance. If, for any reason, we are unable to complete the audit, or are unable to form or have not formed an opinion, we may decline to express an opinion or to issue a report as a result of this engagement.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts (e.g., tests of the physical existence of inventories, direct confirmation of certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions, etc.). We may also request written representations from the DDB's attorneys as part of the engagement, and they may bill the DDB for responding to this inquiry.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from errors, fraudulent financial reporting, misappropriation of assets, or violations of laws or governmental regulations that are attributable to the DDB or to acts by management or employees acting on behalf of the DDB. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal controls, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with US GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. We will inform the appropriate level of management and those charged with governance of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management and those charged with governance of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential, and of any material abuse that comes to our attention. Our responsibility, as auditors, is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Internal Control

Our audit will include obtaining an understanding of the DDB and its environment, including internal controls sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures.

We will obtain an understanding of the design of the relevant controls and whether they have been placed in operation, and we will assess control risk. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Tests of controls relative to the financial statements are required only if control risk is assessed below the maximum level. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control, and accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal controls or to identify control deficiencies. However, we will inform management and those charged with governance of internal control matters that are required to be communicated under professional standards.

Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the DDB's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

The services described above do not relieve management or those charged with governance of their responsibilities.

THOSE CHARGED WITH GOVERNANCE

The preparation and presentation of the financial statements of the DDB are the responsibility of management with oversight from those charged with governance. Those charged with governance are also responsible for overseeing the strategic direction of the DDB and any obligations related to its accountability, resolving disagreements between management and us regarding financial reporting,

appointing us to perform the services described above, and informing us about all known or suspected fraud involving the DDB. In turn, we will provide those charged with governance with any communications required by the professional standards described above.

MANAGEMENT'S RESPONSIBILITIES

Management is responsible for all management decisions and performing all management functions, and for designating an individual, preferably from senior management, with suitable skill, knowledge, or experience preferably within senior management, to oversee these services, any bookkeeping services, tax services, or other services we or our associated company CBIZ MHM, LLC provides. Management is responsible for evaluating the adequacy and results of the services performed and accepting responsibility for them.

Management is responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. Management is also responsible for providing us with (a) access to all information they are aware of that is relevant to the preparation and fair presentation of the financial statements, (b) additional information that we may request for the purpose of this engagement, and (c) unrestricted access to persons within the DDB from whom we determine it necessary to obtain information.

Management is responsible for establishing and maintaining internal controls, including monitoring ongoing activities, for the selection and application of accounting principles, for the safeguarding assets, and for the preparation and fair presentation of the financial statements in conformity with US GAAP even though we may assist management with their preparation. Accordingly, management may be required to acknowledge in the written representation letter our assistance with preparation of the financial statements and that management has reviewed and approved the financial statements and related notes prior to their issuance and has accepted responsibility for them.

Management is responsible for adjusting the financial statements to correct material misstatements and for confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Management is responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the DDB involving (a) management, (b) employees who have significant roles in internal controls, and (c) others where the fraud could have a material effect on the financial statements. Management is also responsible for informing us of any known allegations of fraud or suspected fraud affecting the DDB received in communications from employees, former employees, regulators, or others. In addition, management is also responsible for identifying and ensuring that the DDB complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy any fraud, illegal acts, violations of contracts or grant agreements, or abuse that we may report.

During the course of our engagement, we will request information and explanations from management regarding the DDB. At the conclusion of our engagement, we will require, as a precondition to the issuance of our report, that management provide certain representations in a written representation letter. The procedures we will perform in our engagement and the conclusions we reach as a basis for our report will be heavily influenced by the written and oral representations that we receive from management. In view of the foregoing, the DDB agrees to release our firm, its shareholders, and other personnel from any

liability and costs relating to our services under this letter resulting from false or misleading representations made to us by any member of the DDB's management.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying for us previous financial audits, attestation engagements, performance audits or other related studies. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. Management is responsible for providing its views on our current findings, conclusions, and recommendations, as well as management's planned corrective actions, for the report, and for the timing and format for providing that information.

OTHER SERVICES

The DDB must obtain our written consent before including its financial statements and our report in an offering or other document, or otherwise distributing our report or referencing our Firm in connection with an offering. Management agrees to provide reasonable notice to allow sufficient time for us to perform certain additional procedures. Management will also provide us with a copy of the final reproduced material for our approval before it is distributed. Our fees for such services are in addition to those discussed elsewhere in this letter, and the specific terms of any such future services will be determined at the time the services are to be performed.

As a result of our prior or future services, we might be requested to provide information or documents to the DDB or a third party in a legal, administrative, or arbitration or similar proceeding in which we are not a party. If this occurs, our efforts in complying with such requests will be deemed billable to the DDB as a separate engagement. We shall be entitled to compensation for our time and reasonable reimbursement for our expenses (including legal fees) in complying with the request. For all requests, we will observe the confidentiality requirements of our profession and will notify management promptly of the request.

ENGAGEMENT FEES

We estimate that our fees for the services previously outlined will be \$9,100.

Our fees are based upon the complexity of the work to be performed, timing of the engagement, experience level of the personnel required, and estimates of the professional time to complete the required services. Our fees do not include expenses in connection with these services, such as for travel, copies and printing, postage, etc., which will be billed separately.

Additionally, our fees are dependent on the availability, quality, and completeness of the DDB's records, and where applicable, upon the DDB's personnel providing the level of assistance identified in the "prepared by client" request list distributed at the end of our planning work (e.g., DDB employees preparing confirmations and schedules we request, locating documents selected by us for testing, etc.).

Should our assumptions with respect to these matters be incorrect, or should the condition of the records, degree of cooperation, or other matters beyond our reasonable control require additional commitments by us beyond those upon which our estimated fees are based, we may adjust our fees and planned completion dates. If significant additional time is necessary, we will discuss it with management and arrive at a new fee estimate as soon as reasonably practicable. In addition, fees for any related projects, such as proposed business combinations or research and/or consultation on special business or financial issues, will be billed separately from the fee referred to above and will be subject to separate arrangements.

We consider telephone calls and meetings on accounting and reporting matters to be an integral part of the engagement and no additional fees are charged for these services. If, however, there is a significant transaction or new accounting issue that requires us to spend a substantial amount of time that was not anticipated in our fees, there may be additional billings.

The fee estimate above assumes no adjustments will be necessary for routine accounting entries normally made before the beginning of the engagement. If, for any reason, we are asked to assist in the preparation of these entries, before beginning this service, we will provide an estimate of the time required to perform such services and the additional fees to be billed.

Invoices will be submitted as the work progresses and a final invoice will be submitted upon completion of the services. Invoices are payable upon receipt. If our invoices for this, or any other engagements the DDB may have with us, are not paid within 30 days, we may suspend or terminate our services for this and any other engagements. In the event our work is suspended or terminated as a result of nonpayment, the DDB agrees we will not be responsible for any consequences.

OTHER ENGAGEMENT MATTERS

This letter and the attached Terms and Conditions set forth the rights and responsibilities of the parties with respect to the services to be provided. The Terms and Conditions are an integral part of this agreement. This engagement is being undertaken solely for the benefit of the parties to this agreement and no other person shall be entitled to enforce the terms of this agreement.

Enclosed, as required by *Government Auditing Standards*, is a copy of the report on the most recent peer review of our firm.

The undersigned is the engagement shareholder responsible for supervising the engagement and signing the report.

We appreciate the opportunity to provide these services and believe this letter accurately summarizes the significant terms of our engagement. Please sign the enclosed copy of this letter and return it to us.

Very truly yours,



Laura Krueger Brock
Mayer Hoffman McCann P.C.

The services and arrangements described in this letter are in accordance with our understanding and are acceptable to us.

Clearwater Downtown Development Board

Paris Morfopoulos, Chairman

Date



System Review Report

To the Shareholders of Mayer Hoffman McCann P.C.
and the AICPA National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Mayer Hoffman McCann P.C. (the Firm) applicable to non-SEC issuers in effect for the year ended April 30, 2011. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants. The Firm is responsible for designing a system of quality control and complying with it to provide the Firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Our responsibility is to express an opinion on the design of the system of quality control and the Firm's compliance therewith based on our review. The nature, objectives, scope, limitations of, and the procedures performed in a System Review are described in the standards at www.aicpa.org/prsummary.

As required by the standards, engagements selected for review included engagements performed under the *Government Auditing Standards*; audits of employee benefit plans, and audits performed under FDICIA.

In our opinion, the system of quality control for the accounting and auditing practice of Mayer Hoffman McCann P.C. applicable to non-SEC issuers in effect for the year April 30, 2011, has been suitably designed and complied with to provide the Firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Mayer Hoffman McCann P.C. has received a peer review rating of *pass*.

Clifton Gunderson LLP

August 12, 2011

10700 Research Dr., Suite 200
Milwaukee, Wisconsin 53226
tel: 414.476.1880
fax: 414.476.7286

www.cliftoncpa.com



Mayer Hoffman McCann P.C.
Engagement Letter
Terms and Conditions

A. Services. These Terms and Conditions and the engagement letter (the "Engagement Letter") to which these Terms and Conditions are attached (these Terms and Conditions, the Engagement Letter are collectively referred to as the "Agreement") constitute the entire agreement between the entity identified in the accompanying Engagement Letter (the "Client" or "you") and Mayer Hoffman McCann P.C. ("MHM"), regarding the services described in the Engagement Letter ("Services").

B. Ownership. Client shall own the copyright in all written material originated and prepared for and delivered to the Client under this Agreement. However, MHM's workpapers, files, and MHM Confidential Information (as defined below) belong exclusively to MHM. The ideas, concepts, know-how, techniques, inventions, discoveries, and improvements developed during the course of this Agreement by MHM personnel, alone or in conjunction with Client personnel, may be used by MHM in any way it deems appropriate, including without limitation by or for its clients or customers, without any obligation to account, notwithstanding any provision in this Agreement to the contrary. MHM is in the business of providing attestation services for a wide variety of clients, and the Client understands that MHM will continue these activities. Accordingly, nothing in this Agreement shall preclude or limit MHM from providing attestation services, consulting services, and/or developing software or materials for itself or other clients, irrespective of the possible similarity of materials that might be delivered to the Client.

C. Confidentiality. MHM agrees that all financial, statistical, marketing, and personnel data relating to the Client's business, and other information identified as confidential by the Client, are confidential information of the Client ("Client Confidential Information"). The Client agrees that MHM's proprietary software, tools, and other methodologies and any other information identified as confidential by MHM are confidential information of MHM ("MHM Confidential Information"). Client Confidential Information and MHM Confidential Information are collectively referred to as "Confidential Information." Each party shall use Confidential Information of the other party only for the purposes of this Agreement and shall not disclose such Confidential Information to any third party without the other party's prior written consent, other than to MHM subcontractors hired in connection with this engagement, if any, and to each other's employees on a need-to-know basis in connection with this engagement. Each party agrees to take measures to protect the confidentiality of the other party's Confidential Information that, in the aggregate, are no less protective than those measures it uses to protect the confidentiality of its own Confidential Information, but at a minimum, each party shall take reasonable steps to advise their employees (and, in the case of MHM, its subcontractors, if any) of the confidential nature of the Confidential Information and of the prohibitions on copying or revealing such Confidential Information contained herein. MHM and the Client each agree to require that the other party's Confidential Information be kept in a reasonably secure location.

Neither party shall be obligated to treat as confidential, or otherwise be subject to the restrictions on use, disclosure, or treatment contained in this Agreement for any information disclosed by the other party (the "Disclosing Party") that: (i) otherwise has been or becomes publicly available (including, without limitation, any information filed with any governmental agency and available to the public) other than as the result of a disclosure in breach hereof, (ii) is disclosed by the Disclosing Party to a third party without substantially the same restrictions as set forth herein, (iii) becomes available to the non-Disclosing Party on a non-confidential basis from a source other than the Disclosing Party, which the non-Disclosing Party does not believe is prohibited from disclosing such information, (iv) is known by the non-Disclosing Party prior to its receipt from the Disclosing Party without any obligation of confidentiality with respect

thereto, or (v) is developed by the non-Disclosing Party independently of any disclosures of such information made by the Disclosing Party to the non-Disclosing Party.

Neither party will be liable to the other for inadvertent or accidental disclosure of Confidential Information if the disclosure occurs notwithstanding the party's exercise of the same level of protection and care that such party customarily uses in safeguarding its own confidential information. Notwithstanding the foregoing, either party will be entitled to disclose Confidential Information of the other to a third party to the extent required by valid legal or regulatory process, provided that (and without breaching any legal or regulatory requirement) the party to which the request is made provides the Disclosing Party with prompt written notice and allows the Disclosing Party to seek a restraining order or other appropriate relief.

We may be requested to make certain workpapers or files available to certain regulatory agencies pursuant to authority given to it by law or regulation. If requested, access to such workpapers will be provided under the supervision of MHM's personnel. Furthermore, upon request, we may provide photocopies of selected workpapers to certain regulatory agencies. Certain regulatory agencies may intend, or decide, to distribute the photocopies or information contained therein to others, including other government agencies.

D. Client Responsibilities. Client agrees to provide reasonable workspace, administrative support, computer facilities, and other support, which are necessary to perform the Services, including providing high-speed Internet access to our engagement team, if practicable, while working at the Client premises. Client agrees to perform those tasks in a timely fashion and provide the personnel agreed to by the parties. Client personnel assigned to work on matters related to this engagement will be qualified for the tasks for which they are assigned. MHM's performance is dependent on Client carrying out its responsibilities as set out in this Agreement. Client's failure to satisfy its responsibilities under this Agreement may lead to an increase in our fees, depending upon the extent to which we have to perform additional work or reschedule our commitments to deliver the Services, or our inability to provide the Services. Should Client fail to perform any of its obligations under this Agreement, MHM shall not be responsible for any delay or other consequences due to such failure.

E. Fees and Payment. Client shall pay MHM the fees set forth in the Engagement Letter. Client shall also be responsible for paying any taxes (such as applicable sales taxes, duties, or goods and services taxes) for which it is legally liable arising from this Agreement. Our invoices will be issued as set out in the Engagement Letter. All invoices will be due upon receipt unless stated otherwise in the Engagement Letter. Services rendered after the expiration of the term of the engagement or in addition to the scope contemplated herein and in the Engagement Letter, such as meetings, planning, etc., will be billed separately at our hourly rates.

F. Term and Termination; Survival. This Agreement is effective from the commencement date stated in the Engagement Letter, if any, or where no commencement date is specified, from the date of signature by both parties. If MHM commenced the performance of the Services prior to the execution of this Agreement, this Agreement shall nonetheless cover the performance of such Services. This Agreement will continue until the services and deliverables have been provided unless it is terminated earlier in accordance with the terms set out herein. MHM shall be under no duty to update or revise its opinion or report, once issued, unless expressly engaged to do so by the Client, and MHM shall be under no duty to accept any such engagement. If we accept such an engagement, we will be required to perform certain procedures required by auditing standards generally accepted in the United States of America.

Either party may terminate this Agreement upon written notice to the other party irrespective of whether MHM has completed the Services. Client will be responsible for fees and expenses incurred through the

date the termination notice is received. Where Client terminates this Agreement, Client also will pay MHM for additional costs incurred as a result of the termination.

The following sections of this Agreement will survive completion of the Services or its earlier termination: Confidentiality, Ownership, and such other provisions of this Agreement which by their nature are intended to survive.

G. General. This Agreement forms the entire agreement between the parties relating to the Services, and replaces and supersedes any previous proposals, correspondence, understandings, and any other communications, whether written or oral. This agreement shall be binding on all transferees, successors, and assigns of both MHM and you. Neither party shall be liable to the other for any delay or failure to perform any of the services or obligations set forth in this Agreement due to causes beyond its reasonable control. Each party acknowledges that this was a negotiated contract, and as a result, no part of this contract shall be construed against either party based on drafting of the contract. If any provision of this Agreement is determined to be invalid under any applicable statute or rule of law, it is to that extent to be deemed omitted, and the balance of the Agreement shall remain enforceable. The section headings used herein are for reference and convenience only and shall not enter into the interpretation hereof.

No delay or omission by either party in exercising any right or power shall impair such right or power or be construed to be a waiver. A waiver by either party of any of the covenants to be performed by the other or any breach thereof shall not be construed to be a waiver of any succeeding breach or of any other covenant. No waiver or discharge shall be valid unless in writing and signed by an authorized representative of the party against whom such waiver or discharge is sought to be enforced.

It is common practice for professional service firms, in discussions with prospective clients to make reference to prior work, and we would like to have the opportunity to do so with respect to this engagement. On completion of this engagement, MHM will be entitled to use the Client's name, logo(s), and a brief description of the Services in MHM newsletters, publications, or other marketing materials, as well as discussions with prospective clients.

H. Leased personnel. In performing our engagement we will lease professional and administrative staff, both of which are employed by CBIZ MHM, LLC or its related entities. These individuals will be under the direct control and supervision of MHM, which is solely responsible for the professional performance of our engagement. Additionally, the professional staff is subject to the standards governing the accounting profession, including the requirement to maintain the confidentiality of client information, and MHM and CBIZ MHM, LLC and its related entities have contractual agreements requiring confidential treatment of all client information.

MHM will use all reasonable efforts to perform the Services in accordance with any agreed upon timeframe. MHM has every expectation that this engagement will be conducted by the professionals designated for this engagement. If for any reason any of those individuals are not able to complete this engagement, professionals with similar qualifications and experience will be assigned to the engagement. Where any changes are necessary, MHM will give Client reasonable notice of the changes.

I. Independent Contractor. It is understood and agreed that each of the parties hereto is an independent contractor and that neither party is, nor shall be considered to be, an agent, partner, joint venturer, or representative of the other. Neither party shall act or represent itself, directly or by implication, as an agent of the other or in any manner assume or create any obligation on behalf of, or in the name of, the other.

J. Employment offers to our personnel. During the term of this Agreement and for a period of one year thereafter, the parties agree not to hire, solicit, or attempt to solicit, whether directly or indirectly, the services of any staff, employee, consultant, or subcontractor of the other party without the prior written consent of that party. Violation of this provision shall, in addition to other relief, require the breaching party to compensate the non-breaching party with 100 percent of the solicited person's annual compensation.

Professional standards require us to be independent with respect to the Company in the performance of our services. Any discussions that the Company has with personnel of MHM, CBIZ MHM, LLC, or related entities regarding potential employment with the Company could impair our independence with respect to this engagement. Therefore, we request that you inform us prior to any such discussions so that we can implement appropriate safeguards to maintain our independence and objectivity. Employment offers to any staff member working on your engagement without our prior knowledge may require substantial additional procedures to ensure the independence and objectivity of our engagement. Any additional costs incurred due to these procedures will be fully billable in addition to our fee.

K. Safe Environment. You agree that in any circumstances wherein MHM personnel are required to work at any premises or location operated or controlled by you, you will take all actions and precautions necessary to ensure that Client premises are free from all known or reasonably foreseeable safety hazards, and all forms of harassment and discrimination.

L. Property. The workpapers and files that MHM generates in connection with this engagement are the property of MHM. Upon the termination of this engagement, upon request we will return your original records to you. All MHM workpapers and files will be retained, pursuant to MHM's document retention policy.

M. Electronic Communication. In the interest of facilitating our services to you, we may communicate by facsimile transmission or by sending electronic mail over the Internet. Such communications may include information that is confidential to you. Our firm employs measures in the use of facsimile machines and computer technology designed to maintain data security. While we will use our best efforts to keep such communications secure in accordance with our obligations under applicable laws and professional standards, we have no control over the unauthorized interception of these communications once they have been sent.

With regard to the electronic dissemination of financial statements, including financial statements published electronically on your Internet website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document. You agree that you shall bear the risk of any inconsistency between the electronic document and the original document.

N. Governing Law and Severability. This Agreement shall be governed by, and construed in accordance with, the laws of the State of the MHM office issuing the Engagement Letter (without giving effect to the choice of law principles thereof), and all claims relating to or arising out of this Agreement or related to MHM's services, whether sounding in contract, tort, or otherwise, shall likewise be governed by the laws of that State (without giving effect to its choice of law principles). If any provision of this Agreement is found by a court of competent jurisdiction to be unenforceable, such provision shall not affect the other provisions, but such unenforceable provision shall be deemed modified to the extent necessary to render it enforceable, preserving to the fullest extent permissible the intent of the parties set forth in this Agreement.

O. Dispute Resolution. Because there are inherent difficulties in recalling or preserving information as the period after an engagement increases, you agree that, notwithstanding any applicable statute of limitations, any claim based on this engagement must be filed within 24 months after performance of our service for continuing clients and 12 months for clients who discontinue their relationship with MHM, unless you have previously provided us with a written notice of a specific defect in our services that forms the basis of the claim.

If any dispute, controversy, or claim of any kind or type, whether based on contract, tort, statute, regulation, or otherwise, arises out of, or connected with, or relating in any way to this Agreement, or the relationship or the obligations of the parties, including without limitation any dispute as to the existence, validity, construction, interpretation, negotiation, performance, non-performance, breach, termination, or enforceability of this Agreement (the "Dispute"), and if (in the opinion of any party) the Dispute cannot be settled through direct discussions between the parties, the parties agree to first endeavor to resolve the Dispute through mediation under the Commercial Mediation Rules of the American Arbitration Association ("AAA"), before resorting to filing a lawsuit or to otherwise seek to enforce any party's rights. In both direct discussions and in mediation, the parties will exert their best efforts to discuss with each other in good faith their respective positions in an attempt to finally resolve the Dispute. The parties agree to share equally the costs and expenses of the mediation (which shall not include the costs incurred by each party for its own legal representation in connection with the mediation).

Each party may disclose any facts to the other party or to the mediator which it, in good faith, considers necessary to resolve the matter. All such discussions, however, will be for the purpose of assisting in settlement efforts and will not be admissible in any subsequent litigation against the disclosing party. Except as agreed by both parties, the mediator will keep confidential all information disclosed during negotiations. The mediator may not act as a witness for either party in any subsequent arbitration between the parties. The mediation proceedings will conclude within 60 days from receipt of the written notice unless extended or terminated sooner by mutual consent. Each party will be responsible for its own expenses. The fees and expenses of the mediator, if any, will be borne equally by the parties.

If the parties cannot resolve the Dispute through mediation, either party may pursue action in a court of competent jurisdiction as set forth in these Terms and Conditions. Each of the parties irrevocably waives any right to trial by jury in any such action or in any other proceeding arising out of or relating to the Dispute or this Agreement.

P. Limitation on Damages. Unless otherwise prohibited by law or applicable professional standard, you agree that MHM and its personnel shall not be liable to you for any claims, liabilities, or expenses relating to this engagement for an aggregate amount in excess of the fees paid by you to MHM pursuant to this engagement, except to the extent finally judicially determined to have resulted from the bad faith or intentional misconduct of MHM. Unless otherwise prohibited by law or applicable professional standard, in no event shall MHM or its personnel be liable for consequential, special, indirect, incidental, punitive, or exemplary losses or damages relating to this engagement. This limitation on liability provision shall apply to the fullest extent of the law, whether in contract, statute, tort (such as negligence), professional standard, or otherwise.

INTERLOCAL AGREEMENT

This Interlocal Agreement is made and entered into this ____ day of _____, 2014, 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 \$ and the \$63,724.00 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, 2014, through September 30, 2015.

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 \$63,724.00 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 businesses and residents 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 and January 2014. 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



CLEARWATER DOWNTOWN DEVELOPMENT BOARD

ELECTION TIMETABLE

2014-2015

Wednesday, August 6, 2014	Nominating Committee appointed (All members are eligible except Members Bosi and Doran.
Friday, August 15, 2014	Voter Designation forms mailed to new property owners and those property owners that have not voted in the last few elections (COMPLETED)
Wednesday, September 3, 2014	Nominating Committee Report
Friday, September 5, 2014	Candidate biographies, statements and photos due
Friday, September 5, 2014	Close voter designation list
Tuesday, September 16, 2014	Ballots mailed to all designated voters
Tuesday, October 14, 2014	Ballots due to Supervisor of Elections Office 12:00 noon
Tuesday, October 14, 2014	Canvassing Board meets at Supervisor of Elections Office, Clearwater Court House, 3:00 p.m.
Tuesday, October 14, 2014	Public meeting to announce election results Clearwater City Hall, 2nd Floor Meeting Room, 5:30 p.m.