

Laurel Road Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817
Phone 407-723-5900; Fax 407-723-5901

The following is the agenda for the Board of Supervisors Meeting for the **Laurel Road Community Development District** scheduled to be held **Wednesday, October 12, 2022, at 12:00 PM located at 5800 Lakewood Ranch Blvd, Sarasota, FL 34240**. The following is the proposed agenda for this meeting.

Call in number: 1-844-621-3956

Passcode: 790 562 990 #

BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Roll Call to Confirm Quorum
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*

1. Consideration of the Minutes of the August 17, 2022, Board of Supervisors' Meeting

Business Matters

2. Consideration of **Resolution 2023-01**, Appointing District Officers
3. Consideration of **Resolution 2023-02**, Designating Treasurer and Assistant Treasurer
4. Ratification & Consideration of **Resolution 2023-03**, Appointing District Manager, Assessment Consultant, and Investment Representative
 - District Management Agreement
 - Financial Advisory Agreement
5. Consideration of **Resolution 2023-04**, Designating the Primary Administrative Office and Principal Headquarters & Local District Office
6. Consideration of **Resolution 2023-05**, Designating Registered Agent & Office
7. Ratification of District Website Agreement & Proposal
8. Consideration of **Resolution 2023-06**, Authorizing the District Manager or Treasurer to Execute the Public Depositors Report
9. Consideration of **Resolution 2023-07**, Authorization to Establish Checking Account and Designation of Authorized Signatories for Operating Account(s)
10. Consideration of **Resolution 2023-08**, Adopting Alternative Investment Guidelines
11. Consideration of **Resolution 2023-09**, Confirmation of Landowners' Election Meeting
12. Review of District Financial Statements

Other Business



Staff Reports

District Counsel

District Engineer

District Manager

Supervisor Requests and Audience Comments**Adjournment**

**Laurel Road
Community Development District**

Minutes of the August 17, 2022,
Board of Supervisors Meeting

**MINUTES OF MEETING
LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Laurel Road Community Development District held multiple Public Hearings and a Regular Meeting on August 17, 2022, at 12:00 P.M., at 5800 Lakewood Ranch Blvd, Sarasota, Florida 34240.

Present were:

Pete Williams	Chair
John Leinaweaver	Vice Chair
Janice Snow	Assistant Secretary
Dale Weidemiller (via telephone)	Assistant Secretary
John Blakley	Assistant Secretary

Also present, were:

Chuck Adams	District Manager
Ed Vogler (via telephone)	District Counsel
Bobbi Claybrooke (via telephone)	District Engineer
Mike Kennedy	Stantec

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 1:11 p.m. Supervisors Williams, Leinaweaver, Snow and Blakley were present. Supervisor Weidemiller was attending via telephone.

SECOND ORDER OF BUSINESS

Public Comments: Agenda Items *(limited to 3 minutes per individual)*

There were no public comments.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2022-15, Ratifying the Action of the District Manager in Re-Setting the Date of the Public Hearing on the Proposed Budget for

Fiscal Year 2022/2023; Amending Resolution 2022-08 to Reset the Hearing Thereon; Providing a Severability Clause; and Providing an Effective Date

Mr. Adams presented Resolution 2022-15.

On MOTION by Mr. Williams and seconded by Mr. Blakley, with all in favor, Resolution 2022-15, Ratifying the Action of the District Manager in Re-Setting the Date of the Public Hearing on the Proposed Budget for Fiscal Year 2022/2023; Amending Resolution 2022-08 to Reset the Hearing Thereon; Providing a Severability Clause; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal year 2022/2023 Budget

A. Proof/Affidavit of Publication

The affidavit of publication was included for informational purposes.

B. Consideration of Resolution 2022-16, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2022, and Ending September 30, 2023; Authorizing Budget Amendments; and Providing an Effective Date

On MOTION by Mr. Williams and seconded by Mr. Blakley, with all in favor, the Public Hearing was opened.

No members of the public spoke.

On MOTION by Mr. Blakley and seconded by Mr. Williams, with all in favor, the Public Hearing was closed.

Mr. Adams presented Resolution 2022-16.

On MOTION by Mr. Williams and seconded by Mr. Leinaweaver, with all in favor, Resolution 2022-16, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2022, and Ending September 30, 2023; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2022/2023, Pursuant to Florida Law

A. Proof/Affidavit of Publication

B. Mailed Notice(s) to Property Owners

These items were included for informational purposes.

C. Consideration of Resolution 2022-17, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2022/2023; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

On MOTION by Mr. Williams and seconded by Ms. Snow, with all in favor, the Public Hearing was opened.

No members of the public spoke.

On MOTION by Mr. Williams and seconded by Leinaweaver, with all in favor, the Public Hearing was closed.

Mr. Adams presented Resolution 2022-17.

On MOTION by Mr. Williams and seconded by Mr. Leinaweaver, with all in favor, Resolution 2022-17, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2022/2023; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS**Ratification of Interlocal Agreement
Between City of Venice and Laurel Road
Community Development District for the
Design and Engineering of Laurel Road
Widening**

Mr. Adams presented the Interlocal Agreement.

Mr. Vogler stated that right-of-way (ROW) is owned by Sarasota County but it is in the City. About a year ago, the County and the City entered into a Funding Agreement and the County has been using some of the impact fees collected in the City of Venice to fund an alignment study for Laurel Road improvements. Those improvements will benefit the CDD and they are important parts of the regional transportation structure. This is an additional agreement, which gives a full reimbursement meaning the City or County will reimburse all the costs. Unlike other scenarios, the Developer will not be funding any of this work. He was not sure if the reimbursement would roll through the CDD to the District Engineer. Regardless, there will be no financial impact to the CDD.

Mr. Mike Kennedy, of Stantec, stated that Stantec originally prepared a 30% design for this project for the City but the scope is larger than the City wanted to handle. The project went through the CC&A process required for the Laurel Road widening project and it was awarded to Stantec. Stantec has worked with the City on the Interlocal Agreement. Once approved, this will be considered on the City Council's August agenda. The project is to widen a portion of Laurel Road to four lanes. He presented the Interlocal Agreement and Stantec's Agreement.

Discussion ensued regarding how the City is funding the widening project.

Regarding the possibility of unexpected or additional costs, Mr. Vogler stated, in reviewing the documents, he made sure the Stantec contract is essentially a fixed contract; it does not mean there will not be change orders but the CDD is not committing to that, the CDD is committing only to a fixed contract. Variable expenses will be funded either directly or otherwise but those will be outside the Stantec contract. He is comfortable that a Developer Funding Agreement is not necessary because the project is 100% covered by the City or County and, if amendments are sought, they will be reviewed in the same manner as these documents.

On MOTION by Mr. Williams and seconded by Ms. Snow, with all in favor, the Interlocal Agreement Between City of Venice and Laurel Road Community Development District for the Design and Engineering for the Laurel Road Widening Project, was ratified.

SEVENTH ORDER OF BUSINESS

Consideration of Agreement Between the Laurel Road Community Development District and Stantec Consulting Services, Inc., for Professional Engineering Services

This item was discussed during the Sixth Order of Business.

On MOTION by Mr. Williams and seconded by Ms. Snow, with all in favor, the Agreement Between the Laurel Road Community Development District and Stantec Consulting Services, Inc., for Professional Engineering Services, was approved.

EIGHTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of June 30, 2022

Mr. Adams presented the Unaudited Financial Statements as of June 30, 2022.

On MOTION by Mr. Williams and seconded by Mr. Leinaweaver, with all in favor, the Unaudited Financial Statements as of June 30, 2022, were accepted.

NINTH ORDER OF BUSINESS**Approval of July 13, 2022 Regular Meeting Minutes**

Mr. Adams presented the July 13, 2022 Regular Meeting Minutes.

On MOTION by Mr. Williams and seconded by Mr. Leinaweaver, with all in favor, the July 13, 2022 Regular Meeting Minutes, as presented, were approved.

TENTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: *Vogler Ashton, PLLC***

Mr. Vogler stated that a plat will be recorded soon for the property within the CDD and there will be dedications to the CDD, which the CDD will accept. This is routine and consistent with the Land Use requirements of the City. Normal and customary HOA documents that will be recorded and the CDD will join in those. The project is proceeding as expected.

B. District Engineer: *AM Engineering, Inc.*

Ms. Claybrooke stated that bids are due September 12, 2022 for the Request for Proposals (RFP) for Landscape Services.

C. District Manager: *Wrathell, Hunt and Associates, LLC*

Mr. Adams reported the following:

- **NEXT MEETING DATE: September 14, 2022 at 12:00 P.M.**
 - **QUORUM CHECK**

The next meeting will be held on September 14, 2022.

ELEVENTH ORDER OF BUSINESS**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

TWELFTH ORDER OF BUSINESS**Public Comments: Non-Agenda Items
(limited to 3 minutes per individual)**

No members of the public spoke.

THIRTEENTH ORDER OF BUSINESS

Adjournment

<p>On MOTION by Mr. Williams and seconded by Mr. Leinaweaver, with all in favor, the meeting adjourned at 1:23 p.m.</p>
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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

Secretary/Assistant Secretary

Chair/Vice Chair

**Laurel Road
Community Development District**

Resolution 2023-01,
Appointing District Officers

RESOLUTION 2023-01

A RESOLUTION DESIGNATING A CHAIRMAN, A VICE CHAIRMAN, A SECRETARY, AND ASSISTANT SECRETARIES OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Laurel Road Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated within City of Venice, Florida; and

WHEREAS, the Board of Supervisors of the District (“Board”) desires to appoint the below-recited persons to the offices specified.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT:

Section 1. _____ is appointed Chairman.

Section 2. _____ is appointed Vice Chairman.

Section 3. _____ is appointed Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

Section 5. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 12th day of October, 2022.

ATTEST:

**LAUREL ROAD COMMUNITY
DEVELOPMENT DISTRICT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

**Laurel Road
Community Development District**

Resolution 2023-02,
Designating Treasurer and Assistant Treasurer

RESOLUTION 2023-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A TREASURER AND ASSISTANT TREASURER OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Laurel Road Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated within City of Venice, Florida; and

WHEREAS, the Board of Supervisors of the District (“Board”) desires to appoint a Treasurer; and

WHEREAS, the Board of Supervisors of the District (“Board”) desires to appoint an Assistant Treasurer.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT:

Section 1. _____ is appointed Treasurer.

Section 2. _____ is appointed Assistant Treasurer.

Section 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 12th day of October, 2022.

ATTEST:

**LAUREL ROAD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

**Laurel Road
Community Development District**

Resolution 2023-03,
Appointing District Manager, Assessment
Consultant, and Investment Representative

RESOLUTION 2023-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT APPOINTING AND FIXING THE COMPENSATION OF THE DISTRICT MANAGER; APPOINTING A FINANCIAL DISCLOSURE COORDINATOR; APPOINTING A REGISTERED FINANCIAL ADVISOR IN CONTEMPLATION OF THE ISSUANCE OF SPECIAL ASSESSMENT BONDS; APPOINTING A DESIGNATED INVESTMENT REPRESENTATIVE TO ADMINISTER INVESTMENT DIRECTION WITH REGARD TO DISTRICT FUNDS; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the Laurel Road Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated within City of Venice, Florida; and

WHEREAS, pursuant to Section 190.007(1), *Florida Statutes*, the Board of Supervisors of the District (the “Board”) desires to employ and fix compensation of a District Manager; and

WHEREAS, the Board desires to appoint a Financial Disclosure Coordinator to create, maintain and update a list of the names, e-mail addresses, physical addresses, and names of the agency of, and the office or position held by, the Board of Supervisors and other persons required by Florida law to file a statement of financial interest due to his or her affiliation with the District; and

WHEREAS, the Board desires to appoint a Registered Financial Advisor to advise regarding the proposed issuance of special assessment bonds and other financing methods for District improvements; and

WHEREAS, the Board desires to appoint an Investment Representative to direct and advise on the investment of District funds including, but not limited to, directing the assigned Trustee; to invest District funds consistent with any and all Indentures and to maximize return; and

WHEREAS, the Board has determined that the appointment of a Financial Disclosure Coordinator, Registered Financial Advisor and Investment Representative is necessary; and

WHEREAS, the Board desires to appoint a District Manager, Financial Disclosure Coordinator, Registered Financial Advisor, and Investment Representative, and to provide compensation for their services.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. PFM Group Consulting LLC, is appointed as District Manager, and shall be

compensated for their services in such capacity in the manner prescribed in the agreement incorporated herein by reference as **Exhibit A**.

SECTION 2. PFM Financial Advisors LLC, is appointed as Financial Disclosure Coordinator, Registered Financial Advisor, and Designated Investment Representative and shall be compensated for their services in such capacity in the manner prescribed in the agreement incorporated herein by reference as **Exhibit B**.

SECTION 3. This authorization shall be continuing in nature until revoked by the District.

SECTION 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 12th day of October, 2022.

ATTEST:

**LAUREL ROAD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: District Manager Fee Agreement

Exhibit B: Financial Advisor Fee Agreement

Exhibit A

DISTRICT MANAGEMENT

This District Management Agreement (this "Agreement"), made and entered into this 1st day of October, 2022 (the "Effective Date") by and between **Laurel Road Community Development District** ("DISTRICT") and **PFM Group Consulting LLC** (hereinafter called the "MANAGER") sets forth the terms and conditions under which MANAGER shall provide services.

WHEREAS, the DISTRICT desires to obtain the services of a MANAGER to provide District Management Services; and

WHEREAS, MANAGER is capable of providing the necessary services.

NOW, THEREFORE, in consideration of the above mentioned premises and intending to be legally bound hereby, the DISTRICT and MANAGER agree as follows:

I. SCOPE OF SERVICES

MANAGER shall provide District Management Services as set forth in Exhibit A to this Agreement. Any material changes in or additions to the scope of services described in Exhibit A shall be promptly reflected in a written supplement or amendment to this Agreement. Services provided by MANAGER which are not specifically referenced in the scope of services set forth in Exhibit A of this Agreement shall be completed as agreed in writing in advance between the DISTRICT and MANAGER. Upon request of DISTRICT, MANAGER or an affiliate of MANAGER may agree to additional services to be provided by MANAGER or an affiliate of MANAGER, by a separate agreement between the DISTRICT and MANAGER or its respective affiliate.

II. WORK SCHEDULE

The services of MANAGER are to commence as soon as practicable after the execution of this Agreement and a request by the DISTRICT for such service.

III. COMPENSATION

For the services provided under this Agreement, MANAGER's professional fees shall be paid as provided in Exhibit B to this Agreement and DISTRICT shall pay expenses and fees for other services not set forth in Exhibit A as provided below.

1. Reimbursable Expenses

In addition to fees for services, MANAGER will be reimbursed for necessary, reasonable, and documented out-of-pocket expenses incurred, including travel, meals, lodging, telephone, mail, and other ordinary cost and any actual extraordinary cost for graphics, printing, data processing and computer time which are incurred by MANAGER only as authorized by the DISTRICT's approved budget. Documentation of such expenses will be provided to the DISTRICT upon request.

2. Other Services

Any services which are not included in the scope of services set forth in Exhibit A of this Agreement will be subject to separate, mutually acceptable fee structures.

IV. TERM AND TERMINATION

This Agreement shall be effective from the Effective Date and shall continue until terminated by either party as provided herein. The DISTRICT has the right to terminate this Agreement for "good cause" which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by the MANAGER which, in each case, the MANAGER fails to cure within 10 days of notice thereof. Termination for "good cause" shall be effected immediately by provision of written notice to MANAGER. Either party hereto shall have the right to terminate this Agreement, at any time and for any reason whatsoever, upon (i) the DISTRICT providing to the MANAGER a minimum of thirty (30) days advance written notice of its intention to terminate or (ii) the MANAGER providing to the DISTRICT a minimum of sixty (60) days advance written notice of its intention to terminate. All notices shall be mailed to the person and address specified for use in the giving of notice, in paragraph 10, hereof. Should the relationship be terminated, MANAGER will be paid for all services performed and costs and expenses incurred up to the termination date.

V. ASSIGNMENT

Neither party may assign this Agreement or its rights or obligations hereunder without the prior written consent of the other; provided, however, that MANAGER may, upon notice to the DISTRICT, assign MANAGER's rights and obligations under this Agreement to any subsidiary or affiliate of MANAGER or a successor of MANAGER in connection with the sale of all or substantially all of MANAGER's assets. Subject to the foregoing, this Agreement shall be binding on the parties hereto and their respective successors and assigns.

VI. OWNERSHIP OF INFORMATION, REPORTS, AND DATA

All information, data, reports, and records in the possession of the DISTRICT or any third party necessary for carrying out any services to be performed under this Agreement ("Data") shall be furnished to MANAGER. DISTRICT may rely on the Data in connection with its provision of the services under this Agreement and the provider thereof shall remain solely responsible for the adequacy, accuracy or completeness of such Data.

VII. NOTICES

All notices given under this Agreement shall be in writing, sent by certified mail, return receipt requested, or by nationally recognized courier, with written verification of receipt. Notices shall be addressed to the party for whom it is intended, at the designated addresses below. The parties designate the following as the respective places for giving notice, to-wit:

DISTRICT:
Laurel Road Community Development District
3501 Quadrangle Blvd., Suite 270
Orlando, FL 32817
Attention: District Manager

With A Copy To:

Attention: _____

MANAGER:

PFM Group Consulting LLC
3501 Quadrangle Blvd., Suite 270
Orlando, FL 32817
Attention: Jennifer Walden

VIII. TITLE TRANSFER

All materials, except functioning or dynamic financial models, prepared by MANAGER pursuant exclusively to this Agreement shall be the property of the DISTRICT. Subject to the foregoing exception, upon termination of this Agreement, at DISTRICT's reasonable request no later than three (3) years after the termination of this Agreement MANAGER shall deliver to the DISTRICT copies of any and all materials or documents prepared, kept or maintained in accordance with this Agreement.

IX. MANAGER'S REPRESENTATIVES

1. Assignment of Named Individuals

The services set forth in this Agreement shall be provided by professional employees of MANAGER or affiliates of MANAGER in its sole discretion. The MANAGER may, from time to time, supplement or otherwise amend the team members set forth below.

- Vivian Carvalho
- Venessa Ripoll

2. Changes in Staff Requested by the DISTRICT

The DISTRICT has the right to request, for any reason, MANAGER to replace any member of the MANAGER staff. Should the DISTRICT make such a request, MANAGER shall promptly suggest a substitute for approval by the DISTRICT.

X. INSURANCE

MANAGER shall maintain insurance coverage with policy limits not less than as stated in Exhibit C.

XI. GENERAL PROVISIONS

1. MANAGER Not to Participate as Underwriter

The MANAGER is precluded from being an underwriter of any debt obligations issued by the DISTRICT and shall not participate, in any manner, in the initial offering for the issuance of any of the DISTRICT's debt obligations.

2. Limitation of Liability; Indemnification

To the extent not referenced herein, MANAGER shall not be responsible for the acts or omissions of any other contractor or any of its subcontractors, suppliers, or of any other individual or entity performing services which are not under the control or supervision of the MANAGER.

DISTRICT INDEMNIFICATION. To the extent allowable under applicable law (and only to the extent of the limitations of liability set forth in Section 768.28, Florida Statutes), and except and to the extent caused by the negligence or reckless and/or willful misconduct of the MANAGER, the DISTRICT agrees to indemnify, defend, and hold harmless the MANAGER and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that MANAGER may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the negligent or intentionally wrongful acts or omissions of the DISTRICT. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the MANAGER may be entitled and shall continue after the MANAGER has ceased to be engaged under this Agreement.

MANAGER INDEMNIFICATION. The MANAGER agrees to indemnify, defend, and hold harmless the DISTRICT and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that the DISTRICT may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the failure to perform under this Agreement or at law, or negligent, reckless, and/or intentionally wrongful acts or omissions of the MANAGER. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the DISTRICT may be entitled and shall continue after the MANAGER has ceased to be engaged under this Agreement.

SOVEREIGN IMMUNITY; INDEMNIFICATION OBLIGATIONS. Nothing herein shall be construed to waive or limit the DISTRICT'S sovereign immunity limitations of liability as provided in Section 768.28, Florida Statutes, or other applicable law. Indemnification obligations under this Agreement shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorney fees, and paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered.

3. Disclaimer of MANAGER

The DISTRICT acknowledges that the MANAGER is not an attorney and may not render legal advice or opinions. Although the MANAGER may participate in accumulating information necessary for documents required by the DISTRICT to finalize any particular financing, such information shall be verified by the DISTRICT as to its correctness; provided, however, that the DISTRICT shall not be required to verify the correctness of any information originated by the MANAGER or the correctness of any information originated by the MANAGER which the MANAGER has used to formulate its opinions and advice given to the DISTRICT.

4. Attorney Fees and Governing Law

MANAGER and the DISTRICT agree that, should a disagreement arise as to the terms or enforcement of any provision of this Agreement, each party will in good faith attempt to resolve said disagreement prior to pursuing other action. This Agreement shall be construed, enforced, and administered in accordance with the laws of the State of Florida. In the event either party is required to take any action to enforce this Agreement, the substantially prevailing party shall be entitled to attorney's fees and costs, including fees and costs incurred in determining entitlement to and reasonableness of such fees and costs.

5. Time of the Essence

The DISTRICT and the MANAGER agree that time is of the essence and that the services of the MANAGER shall be performed expeditiously.

6. Entire Agreement

This Agreement represents the entire agreement between DISTRICT and MANAGER for District Management Services contemplated hereby and supersedes all prior agreements, contracts, arrangements, or communications between the parties with respect to the subject matter addressed herein, whether oral or written. This Agreement may not be amended or modified except in writing signed by both parties. For the sake of clarity, any separate agreement between DISTRICT and MANAGER or any affiliate of MANAGER shall not in any way be deemed an amendment or modification of this Agreement. The invalidity in whole or in part of any provision of this Agreement shall not void or affect the validity of any other provision.

7. Authority to Execute and Counterparts

Each party to this Agreement represents, warrants, and covenants to the other that the person or persons signing this Agreement on behalf of such party is authorized and empowered to sign and deliver this Agreement for such party, that such party has the lawful authority to enter into this relationship, and that the governing or managing body of each party has approved this relationship and has similarly authorized the execution of this Agreement. This Agreement may be signed in any number of counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same document.

8. Public Records Disclosure

MANAGER understands and agrees that all documents of any kind provided to the DISTRICT in connection with this Agreement may be public records, and, accordingly, MANAGER agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Consultant acknowledges that the designated public records custodian for the DISTRICT is PFM Group Consulting LLC ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the MANAGER shall 1) keep and maintain public records required by the DISTRICT to perform the service; 2) upon request by the Public Records Custodian, provide the DISTRICT with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if the MANAGER does not transfer the records to the Public Records Custodian of the DISTRICT; and 4) upon completion of the Agreement, transfer to the DISTRICT, at no cost, all public records

in MANAGER's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the MANAGER, the MANAGER shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the DISTRICT in a format that is compatible with Microsoft Word or Adobe PDF formats.


IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 723-5900, RECORDREQUEST@PFM.COM, OR 3501 QUADRANGLE BLVD., SUITE 270, ORLANDO, FLORIDA 32817.

9. Independent Contractor

MANAGER, its employees, officers and representatives at all times shall be independent contractors and shall not be deemed to be employees, agents, partners, servants and/or joint venturers of DISTRICT by virtue of this Agreement or any actions or services rendered under this Agreement. Nothing in this Agreement is intended or shall be construed to give any person, other than the Parties hereto, their successors and permitted assigns, any legal or equitable rights, remedy or claim under or in respect of this Agreement or any provisions contained herein. In no event will MANAGER be liable for any act or omission of any third party or for any circumstances beyond MANAGER's reasonable control including, but not limited to, fire, flood, or other natural disaster, war, riot, strike, act of terrorism, act of civil or military authority, software and/or equipment failure, computer virus, or failure or interruption of electrical, telecommunications or other utility services.

In witness whereof, the parties hereto have executed this Agreement, in duplicate, as of the Effective Date above written.

Laurel Road Community Development District

Sign: 
Print Name: Peter Williams
Title: Chairman

PFM Group Consulting LLC


Jennifer Walden, Senior District Manager

EXHIBIT A
SCOPE OF SERVICES

I. **General Management Services**

General Consultation, Meetings, and DISTRICT Representation

The Manager shall organize the DISTRICT meetings. This includes, but is not limited to, providing the agenda and Board packages, scheduling, notification, publication and related matters. The service to be provided shall also include, but not be limited to planning, scheduling, production and quality control, coordination, and administration of various professional service elements.

The manager shall prepare and submit to the DISTRICT's Board of Supervisors a proposed annual budget and administer the adopted budget of the DISTRICT.

As the DISTRICT's Manager, we will consult with the DISTRICT Board of Supervisors and its designated representatives, and when necessary, participate in such meetings, discussions, project site visits, workshops, and hearings as may pertain to the administration, accomplishment and fulfillment of the professional services with regard to the projects and general interest of the DISTRICT.

The Manager shall consult with and advise the DISTRICT on matters related to the operation and maintenance of the DISTRICT and assist the DISTRICT to ensure compliance with all statutes and applicable law affecting the DISTRICT. The Manager will maintain the DISTRICT's website in compliance with applicable law and ensure an e-mail system is in place which provides a separate "CDD e-mail address" for all Board members with an archiving system which will allow the Manager to respond to public records requests and maintain e-mails in compliance with applicable records retention law.

II. **Accounting Services**

The Manager shall define and implement an integrated management reporting system which will allow the DISTRICT to represent fairly and with full disclosure the financial position of the DISTRICT. Monthly financial statements will be provided in addition to a year-end audited financial statement to be prepared by a certified public accounting firm selected by the DISTRICT. These services will be coordinated with the DISTRICT's auditors to assure a smooth and efficient audit of the DISTRICT's books.

III. **Minutes and Records**

The Manager shall define and implement a system of record management for the DISTRICT, including a concise and accurate record of the official actions of the Board of Supervisors and any appointed boards or committees, and shall oversee the maintenance and disclosure of DISTRICT's records pursuant to Florida law.

IV. Annual Assessments, Lien Book Maintenance and Dissemination Agent

The Manager will maintain the tax roll for the DISTRICT and coordinate and report to the Tax Assessor and Tax Collector for the jurisdiction in which the DISTRICT exists.

The Manager will administer the DISTRICT's assessment methodology during platting and maintain the DISTRICT's lien book and release of liens at closings.

The Manager will provide continuing disclosure filing coordination and assistance for DISTRICT debt issues on EMMA as required by the MSRB and other regulatory agencies.

EXHIBIT B
COMPENSATION FOR SERVICES

MANAGER shall be compensated for the provision of the services described in Exhibit A based on the fee schedule below. The fees are inclusive of *reimbursable expenses* (as described in Section III.1. herein) related to regularly scheduled DISTRICT Board meetings. Fees will be reviewed and may be adjusted annually as reflected in the DISTRICT's approved budget. As of the effective date of the Agreement, Tier 3 is in effect.

<i>Type of District*</i>	<i>Management Fee</i>
Tier 1	\$5,000
Tier 2	\$25,000
Tier 3	\$48,000
Tier 4	\$60,000

<i>Debt Issue Services</i>	<i>Annual Fee (per series)</i>
Assessment Administration	\$5,500
Dissemination Agent	\$1,000

<i>Additional Services**</i>	<i>Cost of Issuance (per series)</i>
District Management Services Cost of Issuance	\$10,000
Dissemination Agent Cost of Issuance	\$1,000

*Type of District is designated by the stage of life the District is in.

Tier 1- District has been established but the District will not proceed with development and will remain inactive until such time development commences. District only holds minimally required meetings per year.

Tier 2- District has been established and the District will commence the process of issuing bond/debt for the infrastructure of the development project. District meets on a more regular basis.

Tier 3- District has issued debt for the infrastructure of the development project and is very active with the day to day operations.

Tier 4- District is mature and at least 3 Board of Supervisors who are residents of the District have been elected to serve.

**Additional Services – District Management Services Cost of Issuance. This fee is applicable for any bond issue and subsequent issue at closing as part of the Cost of Issuance Cost. This fee is not related to the Operating & Maintenance Budget for the District.

The fees outlined above may be increased or otherwise amended annually as reflected in the adopted Budget for the District. New fees will become effective on October 1 of the applicable budget year.

EXHIBIT C

INSURANCE

PFM Group Consulting LLC ("PFM") acting as MANAGER shall provide and maintain the following levels of insurance coverage at all times subsequent to the execution of this Agreement:

PFM Group Consulting LLC ("PFM") has a complete insurance program, including property, casualty, general liability, automobile liability and workers compensation. PFM maintains professional liability and fidelity bond coverages which total \$5 million and \$5 million single loss/ \$10 million aggregate, respectively. PFM also carries a \$5 million cyber liability policy.

Our Professional Liability policy is a "claims made" policy and our General Liability policy claims would be made by occurrence.

Deductibles/SIR:

Automobile \$100 comprehensive & \$1,000 collision

Cyber Liability \$100,000

General Liability \$0

Professional Liability (E&O) \$200,000

Financial Institution Bond \$50,000

Insurance Company & AM Best Rating

Professional Liability (E&O)..... Lloyds of London; (A; Stable)

.....AXIS Surplus Insurance Company; (A; Stable)

Financial Institution Bond. Berkley Regional Insurance Company; (A+; Stable)

Cyber Liability. Greenwich Insurance Company (A+; Stable)

General Liability. Valley Forge Insurance Company; (A Stable)

Automobile Liability..... Continental Insurance Company; (A Stable)

Excess /Umbrella Liability..... Continental Insurance Company; (A Stable)

Workers Compensation..... Continental Insurance Company; (A Stable)

& Employers Liability

Exhibit B

**DISCLOSURE OF CONFLICTS OF INTEREST AND OTHER
IMPORTANT MUNICIPAL ADVISORY INFORMATION
PFM FINANCIAL ADVISORS LLC**

I. Introduction

Public Financial Management, Inc., PFM Financial Advisors LLC, and PFM Swap Advisors LLC (hereinafter, referred to as “We,” “Us,” or “Our”) are registered municipal advisors with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. In accordance with MSRB rules, this disclosure statement is provided by Us to each client prior to the execution of its advisory agreement with written disclosures of all material conflicts of interests and legal or disciplinary events that are required to be disclosed with respect to providing financial advisory services pursuant to MSRB Rule G-42(b) and (c) (ii). We employ a number of resources to identify and subsequently manage actual or potential conflicts of interest in addition to disclosing actual and potential conflicts of interest provided herein.

How We Identify and Manage Conflicts of Interest

Code of Ethics. The Code requires that all employees conduct all aspects of Our business with the highest standards of integrity, honesty and fair dealing. All employees are required to avoid even the appearance of misconduct or impropriety and avoid actual or apparent conflicts of interest between personal and professional relationships that would or could interfere with an employee’s independent exercise of judgment in performing the obligations and responsibilities owed to a municipal advisor and Our clients.

Policies and Procedures. We have adopted policies and procedures that include specific rules and standards for conduct. Some of these policies and procedures provide guidance and reporting requirements about matters that allows Us to monitor behavior that might give rise to a conflict of interest. These include policies concerning the making of gifts and charitable contributions, entertaining clients, and engaging in outside activities, all of which may involve relationships with clients and others that are important to Our analysis of potential conflicts of interest.

Supervisory Structure. We have both a compliance and supervisory structure in place that enables Us to identify and monitor employees’ activities, both on a transaction and Firm-wide basis, to ensure compliance with appropriate standards. Prior to undertaking any engagement with a new client or an additional engagement with an existing client, appropriate municipal advisory personnel will review the possible intersection of the client’s interests, the proposed engagement, Our engagement personnel, experience and existing obligations to other clients and related parties. This review, together with employing the resources described above, allows Us to evaluate any situations that may be an actual or potential conflict of interest.

Disclosures. We will disclose to clients those situations that We believe would create a material conflict of interest, such as: 1) any advice, service or product that any affiliate may provide to a client that is directly related to the municipal advisory work We perform for such client; 2) any payment made to obtain or retain a municipal advisory engagement with a client; 3) any fee-splitting arrangement with any provider of an investment or services to a client; 4) any conflict that may arise from the type of compensation arrangement We may have with a client; and 5) any other actual or potential situation that We are or become aware of that might constitute a material conflict of interest that could reasonably expect to impair Our ability to provide advice to or on behalf of clients consistent with regulatory requirements. If We identify such situations or circumstances, We will prepare meaningful disclosure that will describe the implications of the situation and how We intend to manage the situation. We will also disclose any legal or disciplinary events that are material to a client’s evaluation or the integrity of Our management or advisory personnel. We will provide this disclosure (or a means to access this information) in writing prior to starting Our proposed engagement, and will provide such additional information or clarification as the client may request. We will also advise Our clients in writing of any subsequent material conflict of interest that may arise, as well as the related implications, Our plan to manage that situation, and any additional information such client may require.

II. General Conflict of Interest Disclosures

Disclosure of Conflicts Concerning the Firm's Affiliates

Our affiliates offer a wide variety of financial services, and Our clients may be interested in pursuing services separately provided by an affiliate. The affiliate's business with the client could create an incentive for Us to recommend a course of action designed to increase the level of the client's business activities with the affiliate or to recommend against a course of action that would reduce the client's business activities with the affiliate. In either instance, We may be perceived as recommending services for a client that are not in the best interests of Our clients, but rather are in Our interests or the interests of Our affiliates. Accordingly, We mitigate any perceived conflict of interest that may arise in this situation by disclosing it to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances. Further, We receive no compensation from Our affiliates with respect to a client introduction or referral. If a client chooses to work with an affiliate, We require that the client consult and enter into a separate agreement for services, so that the client can make an independent, informed, evaluation of the services offered.

Disclosure of Conflicts Related to the Firm's Compensation

From time to time, We may be compensated by a municipal advisory fee that is or will be set forth in an agreement with the client to be, or that has been, negotiated and entered into in connection with a municipal advisory service. Payment of such fee may be contingent on the closing of the transaction and the amount of the fee may be based, in whole or in part, on a percentage of the principal or par amount of municipal securities or municipal financial product. While this form of compensation is customary in the municipal securities market, it may be deemed to present a conflict of interest since We may appear to have an incentive to recommend to the client a transaction that is larger in size than is necessary. Further, We may also receive compensation in the form of a fixed fee arrangement. While this form of compensation is customary, it may also present a potential conflict of interest, if the transaction requires more work than contemplated and We are perceived as recommending a less time consuming alternative contrary to the client's best interest so as not to sustain a loss. Finally, We may contract with clients on an hourly fee bases. If We do not agree on a maximum amount of hours at the outset of the engagement, this arrangement may pose a conflict of interest as We would not have a financial incentive to recommend an alternative that would result in fewer hours. We manage and mitigate all of these types of conflicts by disclosing the fee structure to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances.

Disclosure Concerning Provision of Services to State and Local Government, and Non-Profit Clients

We regularly provide financial advisory services to state and local governments, their agencies, and instrumentalities, and non-profit clients. While Our clients have expressed that this experience in providing services to a wide variety of clients generally provides great benefit for all of Our clients, there may be or may have been clients with interests that are different from (and adverse to) other clients. If for some reason any client sees Our engagement with any other particular client as a conflict, We will mitigate this conflict by engaging in a broad range of conduct, if and as applicable. Such conduct may include one or any combination of the following: 1) disclosing the conflict to the client; 2) requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, including the client's needs, objectives and financial circumstances; 3) implementing procedures that establishes an "Informational Bubble" that creates physical, technological and procedural barriers and/or separations to ensure that non-public information is isolated to particular area such that certain governmental transaction team members and supporting functions operate separately during the course of work performed; and 4) in the rare event that a conflict cannot be resolved, We will withdraw from the engagement.

Disclosure Related to Legal and Disciplinary Events

As registered municipal advisors with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2, Our legal, disciplinary and judicial events are required to be disclosed on Our forms MA and MA-I filed with the SEC, in ‘**Item 9 Disclosure Information**’ of form MA, ‘**Item 6 Disclosure Information**’ of form MA-I, and if applicable, the corresponding disclosure reporting page(s) (“DRP”). To review the foregoing disclosure items and material change(s) or amendment(s), if any, clients may electronically access PFM Financial Advisors LLC filed forms MA and MA-I on the SEC’s Electronic Data Gathering, Analysis, and Retrieval system, listed by date of filing starting with the most recently filed, at:

PFM Financial Advisors LLC –

<http://www.sec.gov/cgi-bin/browse-edgar?company=PFM+Financial&owner=exclude&action=getcompany>

III. Specific Conflicts of Interest Disclosures – Laurel Road Community Development District

To Our knowledge, following reasonable inquiry, we are not aware of any other actual or potential conflict of interest that could reasonably be anticipated to impair Our ability to provide advice to or on behalf of the client in accordance with applicable standards of conduct of MSRB Rule G-42.

PFMFA currently advises numerous entities including Sarasota County and Sarasota County School District which may have relationships or activities from time to time that overlap with those of the Laurel Road CDD. While Our clients have expressed that this experience in providing services to a wide variety of clients generally provides great benefit for all of Our clients, there may be or may have been clients with interests that are different from (or adverse to) other clients. If for some reason any client sees Our engagement with any other particular client as a conflict, We will mitigate this conflict by engaging in a broad range of conduct, if and as applicable. Such conduct may include one or any combination of the following: 1) disclosing the conflict to the client; 2) requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, including the client's needs, objectives and financial circumstances; 3) implementing procedures that establishes an “Information Bubble” that creates physical, technological and procedural barriers and/or separations to ensure that non-public information is isolated to particular area such that certain governmental transaction team members and supporting functions operate separately during the course of work performed; and 4) in the rare event that a conflict cannot be resolved, We will withdraw from the engagement.

IV. Municipal Advisory Complaint and Client Education Disclosure

The MSRB protects state and local governments and other municipal entities and the public interest by promoting fair and efficient municipal securities markets. To that end, MSRB rules are designed to govern the professional conduct of brokers, dealers, municipal securities dealers and municipal advisors. Accordingly, if you as municipal advisory customer have a complaint about any of these financial professionals, please contact the MSRB’s website at www.msrb.org, and consult the MSRB’s Municipal Advisory Client brochure. The MSRB’s Municipal Advisory Client brochure describes the protections available to municipal advisory clients under MSRB rules, and describes the process for filing a complaint with the appropriate regulatory authority.

PFM’s Financial Advisory services are provided by Public Financial Management Inc., and PFM Financial Advisors LLC. PFM’s Swap Advisory services are provided by PFM Swap Advisors LLC. All entities are registered municipal advisors with the MSRB and SEC under the Dodd Frank Act of 2010.

FINANCIAL ADVISORY AGREEMENT

This agreement (“Agreement”), made and entered into this 12th day of October, 2022, (the “Effective Date”) by and between **Laurel Road Community Development District** (“DISTRICT”) and PFM Financial Advisors LLC. (hereinafter called “PFM”), sets forth the terms and conditions under which PFM shall provide services.

WHEREAS, the DISTRICT desires to obtain the services of a financial advisor to develop and assist in implementing the DISTRICT’s strategies to meet its current and long-term operations, financial obligations, capital financing needs and render assistance in respect to debt transactions; and

WHEREAS, PFM is capable of providing the necessary financial advisory services.

NOW, THEREFORE, in consideration of the above-mentioned premises and intending to be legally bound hereby, DISTRICT and PFM agree as follows:

I. SCOPE OF SERVICES

PFM shall provide, upon request of the DISTRICT, services related to financial planning, budget and strategic advice and planning, policy development and services related to debt issuance, as applicable and set forth in Exhibit A to this Agreement. DISTRICT acknowledges and agrees that most tasks requested by DISTRICT will not require all services provided for in Exhibit A and as such the specific scope of services for such task shall be limited to just those services required to complete the task. Any material changes in or additions to the scope of services described in Exhibit A shall be promptly reflected in a written supplement or amendment to this Agreement. Services provided by PFM which are not specifically referenced in the scope of services set forth in Exhibit A of this Agreement shall be completed as agreed in writing in advance between the DISTRICT and PFM. Upon the request of Client, an affiliate of PFM or a third party referred or otherwise introduced by PFM may agree to additional services to be provided by such affiliate or third part, by a separate writing, including separate scope and compensation, between the Client and such affiliate or third party.

II. WORK SCHEDULE

The services of PFM are to commence as soon as practicable after the execution of this Agreement and a request by the DISTRICT for such service.

III. REGISTERED MUNICIPAL ADVISOR; REQUIRED DISCLOSURES

1. PFM is a registered municipal advisor with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. If DISTRICT has designated PFM as its independent registered municipal advisor (“IRMA”) for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the “IRMA exemption”), then services provided pursuant to such designation shall be the services described in Exhibit A hereto, subject to any limitations provided herein. PFM shall not be responsible for, or have any liability in connection with, verifying that PFM is independent

from any other party seeking to rely on the IRMA exemption (as such independent status is required pursuant to the IRMA exemption, as interpreted from time to time by the SEC). DISTRICT acknowledges and agrees that any reference to PFM, its personnel and its role as IRMA, including in the written representation of DISTRICT required under SEC Rule 15Ba1-1(d)(3)(vi)(B) shall be subject to prior approval by PFM. DISTRICT further agrees not to represent that PFM is DISTRICT's IRMA with respect to any aspect of a municipal securities issuance or municipal financial product, outside of the scope of services without PFM's prior written consent.

2. MSRB Rules require that municipal advisors make written disclosures to their DISTRICTs of all material conflicts of interest, certain legal or disciplinary events and certain regulatory requirements. Such disclosures are provided in PFM's Disclosure Statement delivered to DISTRICT together with this Agreement.

IV. FINANCIAL ADVISORY COMPENSATION

For the services provided under this Agreement, PFM's professional fees shall be paid as provided in Exhibit B to this Agreement and DISTRICT shall pay expenses and fees for other services not set forth in Exhibit A as provided below.

1. Reimbursable Expenses

In addition to fees for services, PFM will be reimbursed for necessary, reasonable, and documented out-of-pocket expenses incurred, including travel, meals, lodging, telephone, mail, and other ordinary cost and any actual extraordinary cost for graphics, printing, data processing and computer time which are incurred by PFM subject to the limitations of Chapter 112.061, F.S. Upon request of DISTRICT, documentation of such expenses will be provided.

2. Other Services

Any services which are not included in the scope of services set forth in Exhibit A of this Agreement will be subject to separate, mutually acceptable fee structures.

V. TERMS AND TERMINATION

This Agreement shall be effective as of the Effective Date until October 12, 2027 (the "Initial Term") and shall automatically renew for additional one (1) year periods (each a "Renewal Term" and together with the Initial Term, the "Term"), unless terminated in writing by either party upon thirty (30) days written notice to the other party without cause, or immediately upon written notice for good cause. For purposes of this Agreement, the term "good cause" shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by PFM which, in each case, PFM fails to cure within 10 days of notice thereof. Upon such termination, PFM will be paid for all services performed and costs and expenses incurred up to the termination date.

VI. ASSIGNMENT

Neither party may assign this Agreement or its rights or obligations hereunder without the prior written consent of the other party ; provided that upon notice to DISTRICT, (i) PFM may assign this Agreement or any interests hereunder to a municipal advisor entity registered with the SEC that directly or indirectly controls, is controlled by, or is under common control with, PFM, or (ii) to any subsidiary or affiliate of PFM or a successor of PFM in connection with the sale of all or substantially all of PFM's assets. Subject to the foregoing, this Agreement shall be binding on the parties hereto and their respective successors and assigns.

VII. INFORMATION TO BE FURNISHED TO PFM

All information, data, reports, and records in the possession of the DISTRICT or any third party necessary for carrying out any services to be performed under this Agreement ("Data") shall be furnished to PFM and the DISTRICT shall, and shall cause its agent(s) to, cooperate with PFM in its conduct of reasonable due diligence in performing the services, including with respect to the facts that are necessary in its recommendation(s) to the DISTRICT in connection with a municipal securities transaction or municipal financial product and/or relevant to the DISTRICT's determination whether to proceed with a course of action. To the extent DISTRICT requests that PFM provide advice with regard to any recommendation made by a third party, DISTRICT will provide to PFM written direction to do so as well as any Data it has received from such third party relating to its recommendation. DISTRICT acknowledges and agrees that while PFM is relying on the Data in connection with its provision of the services under this Agreement, PFM makes no representation with respect to and shall not be responsible for the accuracy or completeness of such Data.

VIII. NOTICES

All notices given under this Agreement shall be in writing, sent by registered United States mail, with return receipt requested, addressed to the party for whom it is intended, at the designated below. The parties designate the following as the respective places for giving notice, to wit:

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

2300 Glades Road, Suite 410W
Boca Raton, FL 33431
Attention: District Manager

PFM FINANCIAL ADVISORS LLC

200 South Orange Avenue, Suite 760
Orlando, FL 32801
Attention: Brent Wilder, Managing Director

With a Copy To:

Vogler Ashton, PLLC
705 19th Avenue W. #103
Palmetto, FL 34221
Attention: Kim Ashton

IX. TITLE TRANSFER

All materials, except functioning or dynamic financial models, prepared by PFM pursuant exclusively to this Agreement shall be the property of the DISTRICT. Subject to the exception described above, upon termination of this Agreement, at DISTRICT's reasonable request no later than three (3) years after the termination of this Agreement PFM shall deliver to the DISTRICT copies of any materials or documents pertaining to or prepared in accordance with this Agreement.

X. PFM'S REPRESENTATIVES

1. Assignment of Named Individuals

The services set forth in this Agreement shall be provided by professional employees of PFM and affiliates of PFM as determined by PFM in its sole discretion. PFM may, from time to time, supplement or otherwise amend the team members.

2. Changes in Staff Requested by the DISTRICT

The DISTRICT has the right to request, for any reason, PFM to replace any member of the advisory team. Should the DISTRICT make such a request, PFM shall promptly suggest a substitute for approval by the DISTRICT.

XI. INSURANCE

PFM shall maintain insurance coverage with policy limits not less than as stated in Exhibit C.

XII. LIMITATION OF LIABILITY

Except to the extent caused by willful misconduct, bad faith, gross negligence or reckless disregard of obligations or duties under this Agreement on the part of PFM or any of its associated persons, neither PFM nor any of its associated persons shall have liability to any person for (i) any act or omission in connection with the performance of its services hereunder; (ii) any error of judgment or mistake of law; (iii) any loss arising out of any issuance of municipal securities, any municipal financial product or any other financial product, or (iv) any financial or other damages resulting from DISTRICT's election to act, or not to act, contrary to or upon any advice or recommendation provided by PFM to DISTRICT.

XIII. INDEPENDENT CONTRACTOR; NO THIRD-PARTY BENEFICIARY

PFM, its employees, officers and representatives at all times shall be independent contractors and shall not be deemed to be employees, agents, partners, servants and/or joint venturers of DISTRICT by virtue of this Agreement or any actions or services rendered under this Agreement. Nothing in this Agreement is intended or shall be construed to give any person, other than the Parties hereto, their successors and permitted assigns, any legal or equitable rights, remedy or claim under or in respect of this Agreement or any provisions contained herein. In no event will PFM be liable for any act or omission of any third party or for any circumstances beyond PFM's reasonable control including, but not limited to, fire, flood, or other natural disaster, war,

riot, strike, act of terrorism, act of civil or military authority, software and/or equipment failure, computer virus, or failure or interruption of electrical, telecommunications or other utility services.

XIV. APPLICABLE LAW

This Agreement shall be construed, enforced, and administered according to the laws of the State of Florida. PFM and the DISTRICT agree that, should a disagreement arise as to the terms or enforcement of any provision of this Agreement, each party will in good faith attempt to resolve said disagreement prior to pursuing other action.

XV. ENTIRE AGREEMENT; SEVERABILITY

This Agreement represents the entire agreement between DISTRICT and PFM and may not be amended or modified except in writing signed by both parties. For the sake of clarity, any separate agreement between DISTRICT and an affiliate of PFM shall not in any way be deemed an amendment or modification of this Agreement. This Agreement supersedes all prior agreements, contracts, arrangements, or communications between the parties with respect to the subject matter addressed herein, whether oral or written. The invalidity in whole or in part of any provision of this Agreement shall not void or affect the validity of any other provision.

XVI. EXECUTION; COUNTERPARTS

Each party to this Agreement represents and warrants that the person or persons signing this Agreement on behalf of such party is authorized and empowered to sign and deliver this Agreement for such party. This Agreement may be signed in any number of counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same document.

XVII. PUBLIC RECORDS DISCLOSURE.

PFM understands and agrees that all documents of any kind provided to the DISTRICT in connection with this Agreement may be public records, and, accordingly, PFM agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Consultant acknowledges that the designated public records custodian for the DISTRICT is PFM Group Consulting LLC ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the PFM shall 1) keep and maintain public records required by the DISTRICT to perform the service; 2) upon request by the Public Records Custodian, provide the DISTRICT with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if the PFM does not transfer the records to the Public Records Custodian of the DISTRICT; and 4) upon completion of the Agreement, transfer to the DISTRICT, at no cost, all public records in PFM's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the PFM, the PFM shall destroy any duplicate public records that are exempt or confidential and exempt

from public records disclosure requirements. All records stored electronically must be provided to the DISTRICT in a format that is compatible with Microsoft Word or Adobe PDF formats.

[Signature Page Follows]

IN WITNESS THEREOF, the DISTRICT and PFM have executed this Agreement as of the day and year herein above written.

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

By: _____

Name: _____

Title: _____

Date: _____

PFM FINANCIAL ADVISORS LLC

By: _____

Name: Brent Wilder

Title: Managing Director

Date: _____

EXHIBIT A
SCOPE OF SERVICES

1. Services related to the Financial Planning and Policy Development upon request of the DISTRICT:

- Assist with the formulation of the DISTRICT's special assessment methodology or similar security for debt issuance in consultation with the DISTRICT's counsel, consulting engineer, bond counsel, and other consultants and professionals.
- Assist the DISTRICT in the formulation of Financial and Debt Policies and Administrative Procedures.
- Review current debt structure, identifying strengths and weaknesses of structure so that future debt issues can be designed to maximize ability to finance future capital needs. This will include, but not be limited to, reviewing existing debt for the possibility of refunding that debt to provide the DISTRICT with savings.
- Analyze future debt capacity to determine the DISTRICT's ability to raise future debt capital.
- Assist the DISTRICT in the development of the DISTRICT's Capital Improvement Program by identifying sources of capital funding.
- Assist the DISTRICT with the development of the DISTRICT's financial planning efforts and process by assessing capital needs, identifying potential revenue sources, analyze financing alternatives such as pay-as-you-go, lease/purchasing, short-term vs. long-term financings, assessments, user fees, impact fees, developer contributions, public/private projects, and grants and provide analysis of each alternative as required as to the budgetary and financial impact.
- Review the reports of accountants, independent engineers and other project feasibility consultants to ensure that such studies adequately address technical, economic, and financial risk factors affecting the marketability of any proposed revenue debt issues; provide bond market assumptions necessary for financial projections included in these studies; attend all relevant working sessions regarding the preparations, review and completion of such independent studies; and provide written comments and recommendations regarding assumptions, analytic methods, and conclusions contained therein.
- Develop, manage and maintain computer models for long-term capital planning which provide for inputs regarding levels of non-ad valorem special assessment and other revenues growth rates by revenue and expenditure item, timing, magnitude and cost of debt issuance, and project operating and capital balances, selected operating and debt ratios and other financial performance measures as may be determined by the DISTRICT.

- Conduct strategic modeling and planning and related consulting.
- Attend meetings with DISTRICT's staff, consultants and other professionals and the DISTRICT.
- Undertake financial planning and policy development assignments made by the DISTRICT regarding financings, and financial policy including budget, tax, cash management issues and related fiscal policy and programs.
- Assist the DISTRICT in preparing financial presentations for public hearings and/or referendums.
- Provide special financial services as requested by the DISTRICT.

2. Services Related to Debt Transactions (Includes short term financings, notes, loans, letters of credit, line of credit and bonds); provided that if the transaction is competitive, the services of the financial advisor will reflect that process. Upon the request of the DISTRICT:

- Analyze financial and economic factors to determine if the issuance of bonds is appropriate.
- Develop a financing plan in concert with DISTRICT's staff which would include recommendations as to the timing and number of series of bonds to be issued.
- Assist the DISTRICT by recommending the best method of sale, either as a negotiated sale, private placement or a public sale. In a public sale, make recommendation as to the determination of the best bid. In the event of a negotiated sale, assist in the solicitation, review and evaluation of any investment banking proposals, and provide advice and information necessary to aid in such selection.
- Advise as to the various financing alternatives available to the DISTRICT.
- Develop alternatives related to debt transaction including evaluation of revenues available, maturity schedule and cash flow requirements.
- Evaluate benefits of bond insurance and/or security insurance for debt reserve fund.
- If appropriate, develop credit rating presentation and coordinate with the DISTRICT the overall presentation to rating agencies.
- Review underwriter's proposals and submit a written analysis of same to the DISTRICT.
- Assist the DISTRICT in the procurement of other services relating to debt issuance such as printing, paying agent, registrar, etc.

- Identify key bond covenant features and advise as to the financial consequences of provisions to be included in bond indentures, resolutions or other governing documents regarding security, creation of reserve funds, flow of funds, redemption provisions, additional parity debt tests, etc.; review and comment on successive drafts of bond governing documents.
 - Review the requirements and submit analysis to bond insurers, rating agencies and other professionals as they pertain to the DISTRICT's obligation.
 - Review the terms, conditions and structure of any proposed debt offering undertaken by the DISTRICT and provide suggestions, modifications and enhancements where appropriate and necessary to reflect the constraints or current financial policy and fiscal capability.
 - Coordinate with DISTRICT's staff and other advisors as respects the furnishing of data for offering documents, it being specifically understood that PFM is not responsible for the inclusion or omission of any material in published offering documents.
 - As applicable, advise the DISTRICT on the condition of the bond market at the time of sale, including volume, timing considerations, competing offerings, and general economic considerations.
 - Assist and advise the DISTRICT in negotiations with investment banking groups regarding fees, pricing of the bonds and final terms of any security offering, and make recommendations regarding a proposed offering to obtain the most favorable financial terms based on existing market conditions.
 - Arrange for the closing of the transaction including, but not limited, to bond printing, signing and final delivery of the bonds.
 - Assist and advise the DISTRICT with investment of proceeds of debt offerings
3. **Special Services.** Upon request of the DISTRICT:

PFM may provide other services which shall include, but not be limited to, the following:

1. Impact fee financial analysis
2. Rate analysis
3. Management analysis
4. Referendum assistance
5. Legislative initiatives
6. Project assessment analysis
7. Implementation of revenue enhancement programs
8. Investment of bond proceeds
9. Financial analysis of projects being developed by engineer/architect studies
10. Negotiate on behalf of the DISTRICT for proposed projects

11. Preparation of amortization schedules
12. Preparation of Statement of Estimated Regulatory Costs
13. Development of operation and maintenance assessment methodologies

EXHIBIT B
COMPENSATION FOR SERVICES (NEGOTIABLE)

Description	Unit Price	
TRANSACTIONAL FEE SCHEDULE		
A. Conventional Long-Term Fixed Rate Debt ¹	Investment Grade	Non-investment Grade
Over \$75 Million	<u>\$0.50/ \$1,000</u>	<u>\$0.75/ \$1,000</u>
Over \$50 Million Up to \$75 Million	<u>\$0.75/ \$1,000</u>	<u>\$0.85/ \$1,000</u>
Over \$25 Million Up to \$50 Million	<u>\$0.85/ \$1,000</u>	<u>\$1.00/ \$1,000</u>
Up to \$25 Million	<u>\$1.00/ \$1,000</u>	<u>\$1.00/ \$1,000</u>
Above Fees Subject To:		
Minimum	<u>\$20,000.00</u>	<u>\$25,000.00</u>
Direct Placement / Bank Loan	<u>\$7.5 – \$10/\$1,000</u>	<u>\$7.5 – \$10/\$1,000</u>

¹ Fees based on bond proceeds net of original issue discount / premium

B. Notes, Including but not Limited to TANS and RANS \$15,000.00²

²Fee for investment grade, publicly offered issues; fee for private placement or non-investment grade public offering will be negotiated prior to the sale.

NON-TRANSACTIONAL FEE SCHEDULE

C. Assessment Methodology Services

The fee for assessment methodology services associated with debt issuances will be negotiated with the District on a deal by deal basis. A flat fee for assessment consultant expenses of \$500 will be included as part of each transaction.

The fee for the preparation of an O&M assessment methodology is \$7,500.

The fee for the preparation of a Statement of Estimated Regulatory Costs (SERC) is \$2,500.

D. Re-amortization Schedules

Reamortization schedules for debt issues are included under Exhibit A, Section 3. Special Services and are subject to the following fee schedule.

<u>Bond Size Call Amount</u>	<u>Fee per Amortization Schedule</u>
\$25,000 or less	\$125
\$25,001 - \$100,000	\$250
\$100,001 or greater	\$500

E. Professional Fees

Managing Director	<u>\$300.00/ Hour</u>
Senior Managing Consultant (other senior staff)	<u>\$250.00/ Hour</u>
Senior Analyst (Analyst)	<u>\$150.00/ Hour</u>
Administrative Staff	<u>\$0.00 / Hour</u>

F. Out of Pocket Expenses

Not to Exceed	<u>\$2,000.00</u> per Issue*
Travel	At Cost
Lodging	At Cost
Meals	At Cost
Postage	At Cost
Telephone	At Cost
Copies	0.10 Black & White; 0.50 for Color
Printing	0.10 Black & White; 0.50 for Color

*PFM also offers a flat “overhead” fee of \$1,500 per financing to cover all typical expenses (copies, printing, in state travel, etc). Both structures exclude New York and other out of state travel, which is billed at cost.

Other Services

In addition to advising on bond transactions, PFM is often called upon to perform many additional duties. These may include structuring and implementation of the refunding escrow, debt service reserve and debt service payment fund investment structuring, investment agreement and float contract bidding, interest rate swap pricing and implementation, and other related services. These services may be provided via separate contract with the appropriate PFM related entity such as PFM Swap Advisors, LLC. If needed or required under this proposal, these services are subject to a separate fee to be negotiated in advance at the time of the service. PFM fully discloses all fees related to any transaction.

EXHIBIT C
INSURANCE

Insurance Statement

PFM Financial Advisors LLC (“PFM”) has a complete insurance program, including property, casualty, general liability, automobile liability and workers compensation. PFM maintains professional liability and fidelity bond coverages which total \$5 million and \$5 million single loss/ \$10 million aggregate, respectively. PFM also carries a \$5 million cyber liability policy.

Our Professional Liability policy is a “claims made” policy and our General Liability policy claims would be made by occurrence.

Deductibles/SIR:

Automobile \$100 comprehensive & \$1,000 collision

Cyber Liability \$100,000

General Liability \$0

Professional Liability (E&O) \$200,000 Financial Institution Bond \$50,000

Insurance Company & AM Best Rating

Professional Liability (E&O).Lloyds of London; (A; Stable)

.....AXIS Surplus Insurance Company; (A; Stable)

Financial Institution Bond.Berkley Regional Insurance Company; (A+; Stable)

Cyber Liability.Greenwich Insurance Company (A+; Stable)

General Liability.....Valley Forge Insurance Company; (A Stable)

Automobile Liability.Continental Insurance Company; (A Stable)

Excess /Umbrella Liability.....Continental Insurance Company; (A Stable)

Workers Compensation.....Continental Insurance Company; (A Stable)

& Employers Liability

**Laurel Road
Community Development District**

Resolution 2023-04
Designating Primary Administrative Office and
Principal Headquarters & Local District Office

RESOLUTION 2023-04

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE PRIMARY ADMINISTRATIVE OFFICE AND PRINCIPAL HEADQUARTERS OF THE DISTRICT; DESIGNATING THE LOCATION OF THE LOCAL DISTRICT RECORDS OFFICE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Laurel Road Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated within City of Venice, Florida; and

WHEREAS, the District desires to re-designate its primary administrative office as the location where the District’s public records are routinely created, sent, received, maintained, and requested, for the purposes of prominently posting the contact information of the District’s Record’s Custodian in order to provide citizens with the ability to access the District’s records and ensure that the public is informed of the activities of the District in accordance with Chapter 119, *Florida Statutes*; and

WHEREAS, the District also desires to specify the location of the District’s principal headquarters for the purpose of establishing proper venue under the common law home venue privilege applicable to the District; and

WHEREAS, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District’s records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The District’s primary administrative office for purposes of Chapter 119, *Florida Statutes*, shall be located at 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817.

SECTION 2. The District’s principal headquarters for purposes of establishing proper venue shall be located at 5800 Lakewood Ranch Blvd, Sarasota, FL 34240 within Sarasota County, Florida.

SECTION 3. The District’s local records office shall be located at 5800 Lakewood Ranch Blvd, Sarasota, FL 34240.

SECTION 4. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 12th day of October 2022.

ATTEST:

**LAUREL ROAD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

**Laurel Road
Community Development District**

Resolution 2023-05,
Designating Registered Agent & Office

RESOLUTION 2023-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A REGISTERED AGENT AND REGISTERED OFFICE OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Laurel Road Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated within City of Venice, Florida; and

WHEREAS, the District is statutorily required to designate a registered agent and a registered office location for the purposes of accepting any process, notice, or demand required or permitting by law to be served upon the District in accordance with Section 189.014(1), *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT:

Section 1. Vivian Carvalho is hereby designated as Registered Agent for the Laurel Road Community Development District.

Section 2. The District's Registered Office shall be located at 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817.

Section 3. In accordance with Section 189.014, *Florida Statutes*, the District’s Secretary is hereby directed to file certified copies of this resolution with Manatee County and the Florida Department of Economic Opportunity.

Section 4. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED this 12th day of October 2022.

ATTEST:

**LAUREL ROAD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson

**Laurel Road
Community Development District**

District Website Agreement and Proposal

**AGREEMENT BETWEEN THE LAUREL ROAD COMMUNITY DEVELOPMENT
DISTRICT AND NEWAGETUTORS LLC, D/B/A VGLOBALTECH, FOR WEBSITE
AUDITING, REMEDIATION, AND MAINTENANCE SERVICES**

THIS AGREEMENT (this "Agreement") is entered into as of this 23 day of Sept., 2022, by and between:

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government, established and existing pursuant to Chapter 190, *Florida Statutes*, with a mailing address of 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817 (the "**District**"), and

NEWAGETUTORS LLC, D/B/A VGLOBALTECH, a Florida limited liability company, with a mailing address of 636 Fanning Drive, Winter Springs, Florida 32708 ("**Contractor**").

RECITALS

WHEREAS, the District is a local unit of special-purpose government, created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, pursuant to section 189.069, *Florida Statutes*, the District must maintain an official website containing, at minimum, the statutorily required information ("**Website**"); and

WHEREAS, the District has a need to obtain a qualified independent contractor to perform audits of the Website to ensure compliance with the accessibility requirements of Title II of the Americans with Disabilities Act ("**ADA**"), which ADA accessibility requirements and standards may change from time to time, and to remediate or otherwise convert the Website to meet such ADA accessibility requirements, to routinely audit the Website to ensure continued compliance with the ADA and to perform ongoing maintenance of the website, all as more particularly described herein and in the proposal attached hereto as **Exhibit A** and made a part herein (together, the "**Services**"); and

WHEREAS, Contractor represents and warrants to the District that it is qualified, willing and capable of providing the Services; and

WHEREAS, the District and Contractor desire to enter into this Agreement for the purposes stated herein and the District and Contractor warrant and agree that they have all right, power and authority to enter into and be bound by this Agreement.

NOW, THEREFORE, in consideration of the recitals, agreements and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

SECTION 1. RECITALS. The recitals stated above are true and correct and by this reference are incorporated herein and form a material part of this Agreement.

SECTION 2. SCOPE OF WORK. Contractor shall provide Services in accordance with the terms provided in this Agreement and in **Exhibit A**, which Services include the following:

A. EXISTING WEBSITE REMEDIATION/NEW WEBSITE BUILD. Contractor shall either perform a one-time conversion and remediation of the existing Website or build a new Website, which shall meet all compliance requirements under the ADA and compliance requirements based on federally recommended ADA best practices for state and local governments as promulgated by federal law and rulemaking, including but not limited to Web Content Accessibility Guidelines 2.1 Level AA, as the same may be amended and updated from time to time (as amended and updated from time to time, "**WCAG**"). Specifically, Contractor shall, at a minimum:

- i. provide an ADA compliant Website and/or perform ADA website compliance check for the current Website, as applicable, and create project plan to provide an ADA compliant Website that meets, at minimum, the currently-effective WCAG standards;
- ii. cross-check compatibility of the Website with various web applications, including but not limited to mobile phones, tablets, laptop computers, desktop computers, and braille readers and other assistive technologies for accessibility;
- iii. convert up to two (2) years of accumulation of existing PDF documents to accessible formats for assistive technologies, as needed;
- iv. provide a webpage containing website accessibility policy that includes a commitment to accessibility for persons with disabilities, the District's engagement of Contractor for ADA specific services, in an effort to bring the Website into ADA compliance, accessibility standard used and applied to the Website (which shall be at a minimum WCAG), and contact information of the District Manager or their designee (email and phone number) for users encountering any problems (collectively, "**Accessibility Policy**");
- v. provide Contractor's ADA compliance shield, seal or certification for display on the Website ("**Compliance Shield**"); and
- vi. provide any and all other effort reasonably necessary to allow the District to receive the maximum benefit of the Services contemplated by this Agreement and **Exhibit A**, recognizing the District is relying on Contractor's expertise for Website design/best practices in accordance with the ADA.

B. MAINTENANCE. Contractor shall provide an ongoing maintenance of the Website to ensure continued compliance with WCAG. Specifically, Contractor shall:

- i. continue to provide and update, as needed, those Services identified in Section 2(A);
- ii. provide assistive support via telephone and/or email up to eight (8) hours per month, including regularly corresponding with the District staff regarding remediated documents, providing updates to the Website, and providing recommendations of remedial actions, as needed. Notwithstanding the foregoing, the District may request that Contractor attend a conference call or an in-person meeting of the District to review metrics, results and summaries of maintenance performed to-date;

- iii. remediate new documents identified by the District to accessible formats for assistive technologies, as needed, including new agenda materials. In the event that the District is allowed access to Contractor's proprietary batch conversion software ("**Software**") that creates compliant documents, the District shall first remediate new documents using the Software. If conversion by Software fails to produce a compliant document, then Contractor shall remediate new documents within 24 hours of the District's request;
- iv. provide and update Contractor's Compliance Shield and Accessibility Policy, which may need to be updated from time to time, for display and use on the Website;
- v. secure "https" certification and provide premium, secure "cloud" hosting with fail-over, automated, and regular back-up measures to ensure continued functionality and accessibility of the Website (collectively, "Hosting"). Hosting shall also include, but not be limited to, unlimited file space, bandwidth, fast website response, and 99.9% website uptime;
- vi. provide any and all other effort reasonably necessary to allow the District to receive the maximum benefit of the Services contemplated by this Agreement and **Exhibit A**.

C. QUARTERLY TECHNOLOGICAL AND HUMAN AUDITS. Contractor shall perform, or cause to be performed, at least four (4) quarterly technological and human audits per year to ensure Website's compliance with WCAG standards or better and any applicable laws, rules and regulations applicable to the Website. After each audit, Contractor shall remediate any deficiencies identified during such audit and provide a written report to the District summarizing the audit and remediations made, if any. Contractor shall renew, on a quarterly basis, the Digital Asset Technical Compliance Seal and the Human Audit Seal (collectively, the "**Audit Seals**") on the Website.

D. ADDITIONAL SERVICES. In the event that the District desires additional work or services, Contractor agrees to negotiate in good faith to undertake such additional work or services. Upon successful negotiation regarding the terms of the additional work, including scope and compensation, the parties shall agree in writing to a work order, addendum, addenda, or change order to this Agreement prior to commencement of any such additional work. The following is a non-exhaustive list of possible additional services that the District may request of Contractor:

- i. performing additional audit(s) of the Website;
- ii. providing a point of contact to respond to public's requests for Website accommodation;
- iii. converting documents for public records requests received by the District;
- iv. providing assistive support to District staff that is in excess of eight (8) hours per month, at a rate not to exceed Fifty-Five Dollars (\$55.00) per hour; and
- v. providing any other ADA recommended compliance services requested by

the District that Contractor is capable of performing.

E. Contractor shall be solely responsible for the means, manner and methods by which its duties, obligations and responsibilities are met to the satisfaction of the District and in accordance with this Agreement. Contractor shall use industry best practices and procedures when carrying out the Services. While providing the Services, Contractor may sub-contract certain portions of the Services ("**Sub-Contracted Services**"); provided however, Contractor shall remain responsible ensuring completion of all Services, including the Sub-Contracted Services, in accordance with the terms provided in this Agreement and **Exhibit A**.

SECTION 3. COMPENSATION. As compensation for the Services, the District agrees to pay Contractor in accordance with the following terms:

A. EXISTING WEBSITE REMEDIATION/NEW WEBSITE BUILD. For performance of the Services as provided in Section 2(A) of this Agreement, the District shall pay a one-time fee of One Thousand Five Hundred and Fifty Dollars (\$1,550.00). Contractor shall invoice the District upon completion of the initial work provided in Section 2(A).

B. MAINTENANCE. For performance of the Services as provided in Section 2(B) of this Agreement, the District shall pay One Thousand Eight Hundred Dollars (\$1,800.00) per year, payable in twelve (12) equal monthly installments of One Hundred Fifty Dollars (\$150.00). Parties understand and acknowledge that this includes document remediation pursuant to Section 2(B)(iii).

C. QUARTERLY TECHNOLOGICAL AND HUMAN AUDITS. For performance of the Services as provided in Section 2(C) of this Agreement, the District shall pay One Thousand Two Hundred Dollars (\$1,200.00) per year, payable in equal, quarterly installments of Three Hundred Dollars (\$300.00).

D. INVOICES; PAYMENT. Contractor shall maintain records conforming to usual accounting practices. Further, Contractor shall render each invoice to the District in writing, which shall be delivered promptly upon completion of each Service. Each invoice shall contain, at a minimum, the District's name, Contractor's name, the invoice date, an invoice number, an itemized listing of all costs billed on each invoice with a sufficient description of each allowing the District to approve each cost, the time frame within which the Services were provided, and the address or bank information to which payment is to be remitted. Consistent with Florida's Prompt Payment Act, section 218.70, *et al.*, *Florida Statutes*, the invoices shall be due and payable within forty-five (45) days of receipt by the District.

SECTION 4. TERM AND TERMINATION.

A. TERM. This Agreement shall become effective upon the date and year first written above and shall be in effect until terminated by either party in accordance with the terms of this Agreement.

B. TERMINATION. The District agrees that Contractor may terminate this Agreement for cause by providing sixty (60) days' written notice of termination to the District; provided, however, that the District shall be provided a reasonable opportunity to cure any failure under this Agreement. Contractor agrees that the District may terminate this Agreement immediately for

cause by providing written notice of termination to Contractor. Contractor agrees that the District may terminate this Agreement without cause; provided that the District shall provide thirty (30) days' written notice of termination without cause. Upon any termination of this Agreement, Contractor shall be entitled to payment for all Services rendered up until the effective termination of this Agreement, subject to whatever claims or offsets the District may have against Contractor as the sole means of recovery for termination.

SECTION 5. REPRESENTATIONS, WARRANTIES AND COVENANTS. Contractor represents, warrants, and covenants that (a) the Services will conform to the requirements provided in Section 2 herein and **Exhibit A**; (b) the Services shall be performed by qualified personnel in a professional, prompt, diligent, good, safe and workmanlike manner in accordance with all laws, industry standards, and all applicable ADA and other website accessibility compliance standards, including but not limited to WCAG and other federally recommended guidelines, as may be amended from time to time; and (c) neither the Services nor any product provided by Contractor shall infringe, misappropriate, or otherwise violate the intellectual property rights of any third-party. To the extent that any defects are found and reported to the Contractor, the Contractor shall correct such defects within thirty (30) days.

SECTION 6. INTELLECTUAL PROPERTY.

A. CONTRACTOR MATERIALS. Except as provided herein, Contractor shall retain all right, title, and interest in and to (i) all patents, trademarks, service marks, copyrights, and other intellectual property or proprietary rights of Contractor used in or otherwise associated with the Services, and other materials provided to the District hereunder; and (ii) all trade secrets, technical specifications and data to the extent they are intellectual property, and inventions which are authored, conceived, devised, developed, reduced to practice, or otherwise performed by Contractor which arise out of Contractor's performance of the Services, none of which shall be deemed a "work made for hire" under the Copyright Act of 1976 (collectively, "**Contractor Materials**"), and nothing contained herein shall be construed to restrict, impair, transfer, license, convey, or otherwise alter or deprive Contractor of any of its intellectual property and proprietary interests associated therewith. Subject to the foregoing, Contractor grants to the District a non-exclusive, non-transferable worldwide perpetual limited right and license to access and use the Contractor Materials in connection with the ordinary and intended use by the District as contemplated in this Agreement, including viewing, downloading and printing the Contractor Materials for the District's use, and without in any case removing Contractor's copyright, trademark or other intellectual property ownership notices.

B. THE DISTRICT MATERIALS; PUBLICITY AND TRADEMARKS. The District shall own the Website, domain name, all e-mail addresses, and all website and e-mail content, under all circumstances. In the event of a termination of this Agreement for any reason, Contractor shall take all necessary steps to transfer, or otherwise allow the District to retain, such website, domain name, e-mail addresses and content of the same. Additionally, to the extent applicable, Contractor shall take commercially reasonable precautions consistent with industry standards to protect confidential information, including, e.g., credit card information and other sensitive information protected under Florida's Public Records Laws. Contractor shall immediately notify the District of any breach or loss of data, and take such steps as are reasonably necessary to address any such issue. Except as provided herein, the District shall retain all right, title, and interest in and to all intellectual property of the District provided or made available to the Contractor in connection

with Contractor's Services (collectively, "**District Materials**") and nothing contained herein shall be construed to restrict, impair, transfer, license, convey, or otherwise alter or deprive the District of any of its intellectual property or other proprietary interests associated therewith, if any. Subject to the foregoing, the District grants to Contractor a non-exclusive, non-transferable worldwide limited right and license to access and use such District Materials in connection with the provision of the Services as contemplated by this Agreement. Further, the District permits Contractor to identify the District as a customer of Contractor in Contractor's marketing materials (including using the District's name and logo for such limited purposes).

The District further acknowledges and agrees that for Contractor to perform the Services, it must, in some cases, give Contractor remote access to areas behind log-ins that are to be audited hereunder, including, without limitation to content management systems and/or servers (collectively, "**System**"), and agrees that it will furnish to Contractor all necessary information and/or user names and passwords required to do so. Contractor agrees to follow commercially reasonable security policies for accessing the District's System including any specific security procedures as may be communicated to Contractor by the District prior to Contractor accessing the System. Contractor shall on its own or through coordination with the District's Website provider, create a back-up copy of all data that may be affected by Contractor's access to the System.

C. RIGHT TO DISPLAY CONTRACTOR'S COMPLIANCE SHIELD / ACCESSIBILITY POLICY. Pursuant to this Agreement, the Contractor shall provide the District with a Compliance Shield, applicable Audit Seal(s), and customized Accessibility Policy, which the District shall display on its Websites and web applications. The District is expressly prohibited from using the Compliance Shield and/or applicable Audit Seal(s) for any purpose not specifically authorized by this Agreement, and in no event may use such Compliance Shield and/or applicable Audit Seal(s) for or on behalf of any other party or in connection with any domain name and/or organization name other than those being scanned or serviced in connection with the Services.

SECTION 7. PUBLIC RECORDS. Contractor understands and agrees that all documents or on-line content of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Contractor agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to section 119.0701, *Florida Statutes*. Contractor acknowledges that the designated public records custodian for the District is Vivian Carvalho ("**Public Records Custodian**"). Among other requirements and to the extent applicable by law, Contractor shall 1) keep and maintain public records required by the District to perform the Work; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Contractor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Contractor's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Contractor, Contractor shall destroy any duplicate public records that

are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 723-5900, RECORDREQUEST@PFM.COM, OR AT 3501 QUADRANGLE BOULEVARD, SUITE 270, ORLANDO, FLORIDA, 32817.

SECTION 8. INDEMNITY.

A. Contractor agrees to defend, indemnify, and hold harmless the District and its officers, agents, staff, employees, successors, assigns, members, affiliates, or representatives from any and all liability, claims, actions, suits, liens, demands, costs, interest, expenses, damages, penalties, fines, or judgments against the District, or loss or damage, whether monetary or otherwise, arising out of, wholly or in part by, or in connection with the Services to be performed by Contractor, its subcontractors, its employees and agents (including, but not limited to Lighthouse Central Florida, Inc., or any other company or individual performing human audits as required by Section 2(C) of this Agreement) in connection with this Agreement, including litigation, mediation, arbitration, appellate, or settlement proceedings with respect thereto. This specifically includes a lawsuit based on lack of ADA compliance or other website compliance insufficiencies. Additionally, nothing in this Agreement requires Contractor to indemnify the District for the District's percentage of fault if the District is adjudged to be more than 50% at fault for any claims against the District and Contractor as jointly liable parties; however, Contractor shall indemnify the District for any and all percentage of fault attributable to Contractor for claims against the District, regardless of whether the District is adjudged to be more or less than 50% at fault. Contractor further agrees that nothing herein shall constitute or be construed as a waiver of the District's limitations on liability contained in section 768.28, *Florida Statutes*, or other statute.

B. Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorneys' fees, paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings), any interest, expenses, damages, penalties, fines, or judgments against the District, all as actually incurred.

C. In the event that Contractor assigns its obligations under this Agreement to a third party, Contractor acknowledges and agrees that Contractor shall require such third party to provide indemnification to the District consistent with the requirements of this Section 8.

SECTION 9. SCRUTINIZED COMPANIES STATEMENT. Contractor certifies that it is not in violation of section 287.135, *Florida Statutes*, and is not prohibited from doing business with the District under Florida law, including but not limited to Scrutinized Companies with Activities in Sudan List or Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List. If Contractor is found to have submitted a false statement, has been placed on the Scrutinized

Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or has been engaged in business operations in Cuba or Syria, or is now or in the future on the Scrutinized Companies that Boycott Israel List, or engaged in a boycott of Israel, the District may immediately terminate the Contract.

SECTION 10. GENERAL PROVISIONS.

A. CONFLICTS. The terms of this Agreement and **Exhibit A** are intended to complement each other, and to the extent they conflict, the terms of **Exhibit A** shall control only to the extent that such provisions provide clarifications on Services and materials to be provided by Contractor pursuant to **Exhibit A**; in all other respects, the provisions of this Agreement shall control.

B. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and Contractor, both the District and Contractor have complied with all the requirements of law, and both the District and Contractor have full power and authority to comply with the terms and provisions of this Agreement.

C. INDEPENDENT CONTRACTOR. It is understood and agreed that at all times the relationship of Contractor and its employees, agents, successors, assigns or anyone directly or indirectly employed by Contractor to the District is the relationship of an independent contractor and not that of an employee, agent, joint-venturer, or partner of the District. Nothing in this Agreement shall be interpreted or construed as creating or establishing the relationship of employer and employee between the District and Contractor or any of its employees, agents, successors, assigns or anyone directly or indirectly employed by Contractor. The parties acknowledge that Contractor is not an employee for state or federal tax purposes. Contractor shall hire and pay all of Contractor's or its employees, agents, successors, assigns or anyone directly or indirectly employed by Contractor, all of whom shall be employees of Contractor and not employees of the District and at all times entirely under Contractor's supervision, direction, and control.

In particular, the District will not: i) withhold FICA (Social Security) from Contractor's payments; ii) make state or federal unemployment insurance contributions on Contractor's behalf; iii) withhold state or federal income tax from payment to Contractor; iv) make disability insurance contributions on behalf of Contractor; or v) obtain workers' compensation insurance on behalf of Contractor.

D. DISPUTE RESOLUTION. Before initiating any legal claim or action (except with respect to equitable relief), the parties agree to attempt in good faith to settle any dispute, controversy, or claim arising out of or related to this Agreement or the Services (collectively, "**Dispute**") through discussions which shall be initiated upon written notice of a Dispute by either party to the other. If the parties cannot resolve the Dispute within ten (10) business days, then the parties shall attempt to settle the Dispute by mediation. If mediation is unsuccessful, the parties may then proceed to filing a claim in the appropriate jurisdictional court in accordance with this Agreement. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the substantially prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees, paralegal fees, expert witness fees, and costs for trial, alternative dispute resolution, or appellate

proceedings.

E. APPLICABLE LAW AND VENUE. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida without reference to the principles of conflict of laws. Except for actions seeking injunctive relief (which may be brought in any appropriate jurisdiction), suits under this agreement shall only be brought in a court of competent jurisdiction in the county of St. Johns County, Florida. This choice of venue is intended by the parties to be mandatory and not permissive in nature, and to preclude the possibility of litigation between the parties with respect to, or arising out of, this Agreement in any jurisdiction other than that specified in this section. The District and Contractor waive any right they may have to assert the doctrine of *forum non conveniens* or similar doctrine, or to object to venue with respect to any proceeding brought in accordance with this Section.

F. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third-party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

G. THIRD-PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and Contractor and no right or cause of action shall accrue upon or by reason to or for the benefit of any third-party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and Contractor any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Contractor and their respective representatives, successors, and assigns.

H. DEFAULT AND PROTECTION AGAINST THIRD-PARTY INTERFERENCE. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of actual damages and/or specific performance. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third-party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third-party to this Agreement.

I. NOTICES. All notices, requests, consents, and other communications under this Agreement ("Notice" or "Notices") shall be in writing and shall be delivered, mailed by Overnight Delivery or First Class Mail, postage prepaid, to the parties, as follows:

If to Contractor: NewAgeTutors LLC
d/b/a VGlobalTech
636 Fanning Drive
Winter Springs, Florida 32708
Attn: Vaibhav V. Joshi

If to District: Laurel Road Community Development District

3501 Quadrangle Boulevard, Suite 270
Orlando, Florida 32817
Attn: District Manager

With a copy to: Vogler Ashton, PLLC
705 10th Avenue W., Unit 103
Palmetto, FL 34221
Attn: District Counsel

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for Contractor may deliver Notice on behalf of the District and Contractor. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days' written notice to the parties and addressees set forth herein.

J. ENTIRE AGREEMENT. This Agreement, together with **Exhibit A**, sets forth the entire agreement of the parties, and supersedes any prior agreements or statements with respect to the subject matter hereof. No provision of this Agreement may be amended, waived or modified unless the same is set forth in writing and signed by each of the Parties to this Agreement, or their respective successors or assigns.

K. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

L. ASSIGNMENT. Neither the District nor Contractor may assign this Agreement without the prior written consent of the other. Any purported assignment without such consent shall be null and void.

M. AMENDMENTS. This Agreement may be amended or modified only by a written instrument duly executed by both parties.

N. FORCE MAJEURE. If either party is prevented from performing any of its obligations under this Agreement due to any cause beyond the party's reasonable control, including, without limitations, an "act of God," fire, flood, war, strike, government regulation, civil or military authority, acts or omissions of transmitters, utilities, providers or hackers, the time for that party's performance will be extended for the period of the delay or inability to perform due to such occurrence.

O. SURVIVAL. In addition to such other provisions hereof which, by their terms, survive any termination or expiration of this Agreement, Section 5 (Representations, Warranties and Covenants), Section 6 (Intellectual Property), Section 7 (Public Records), Section 8 (Indemnity), and Section 10 (General Provisions) shall survive any termination or expiration of

this Agreement.

P. WAIVER. No breach of any term of this Agreement shall be deemed waived unless expressly waived in writing by the party who might assert such breach. Any failure or delay by either party to exercise any right, power, or privilege under this Agreement shall not be deemed a waiver of any such right, power, or privilege under this Agreement on that or any subsequent occasion. Any waiver by either party, whether express or implied, of any provision of this Agreement, any waiver of default, or any course of dealing hereunder, shall not affect such party's right to thereafter enforce such provision or to exercise any right or remedy in the event of any other default or breach, whether or not similar.

Q. COUNTERPARTS. This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgement pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

R. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the parties as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In case of a Dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either party.

S. DESCRIPTIVE HEADINGS. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties have, by their duly authorized representatives, executed this Agreement as of the date and year first set forth above.

ATTEST:

**LAUREL ROAD COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary



Vice/Chairperson, Board of Supervisors

WITNESS:

**NEWAGETUTORS LLC, D/B/A
VGLOBALTECH**, a Florida limited
liability company

Print Name: _____

By: Vaibhav V. Joshi, Manager

Exhibit A: Proposal for Services

Exhibit A

Proposal for Service

[Attach District-specific proposal]

VGlobalTech

636 Fanning Drive
Winter Springs, FL 32708 US
contact@vglobaltech.com
www.vglobaltech.com



Estimate

ADDRESS

Laurel Road CDD
3501 Quadrangle Boulevard,
Suite 270
Orlando, FL 32817 USA

ESTIMATE # 1021**DATE 09/21/2022**

DATE	ACTIVITY	QTY	RATE	AMOUNT
09/19/2022	Web Design:New ADA Compliant Website ONE TIME CHARGE. DISCOUNTED FOR PFM ONLY - PREVIOUS WEBSITE Create new ADA and WCAG Compliant website. Convert documents to ADA compatible format. Optimize website for VGlobalTech's ADA plugins, optimization algorithm as per proposal. Transfer all new content to VGlobalTech created CDD website. Transfer hosting and domain to VGlobalTech's preferred ISP Host with 99.999% guaranteed uptime. Launch website as per the timelines provided by customer.	1	1,550.00	1,550.00
	Security Services:DNS Management, SSL and Firewall ONE TIME CHARGE - NO COST FOR THIS SERVICE FOR PFM Update and manage DNS settings as per customer needs (external domain, security etc), SSL Certificate for website, Firewall with Geolocations settings (for instance block hits from certain locations) , IP filtering capability as needed.	1	0.00	0.00
10/01/2022	Web Maintenance:ADA Website Maintenance	1	150.00	150.00

DATE	ACTIVITY	QTY	RATE	AMOUNT
	MONTHLY Ongoing monthly website maintenance, content updates, ADA and WCAG Compliance checks, document conversions.			
10/01/2022	Audits:Quarterly ADA & WCAG Audits QUARTERLY ADA & WCAG Audits for all new content and document conversions for the website.	1	300.00	300.00

Please note the ONE TIME, MONTHLY and QUARTERLY nature of the charges in the description.
TOTAL
\$2,000.00

Make checks payable to "VGLOBALTECH"

Accepted By
Accepted Date

**Laurel Road
Community Development District**

Resolution 2023-06,
Authorizing District Manager or Treasurer to
Execute the Public Depositors Report

**Laurel Road
Community Development District**

Resolution 2023-07,
Authorization to Establish Checking Account and
Designation of Authorized Signatories for
Operating Accounts

**Laurel Road
Community Development District**

Resolution 2023-08,
Adopting Alternative Investment Guidelines

**Laurel Road
Community Development District**

Resolution 2023-09,
Confirmation of Landowners' Election Meeting

RESOLUTION 2023-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME, AND LOCATION FOR LANDOWNERS' MEETING OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Laurel Road Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within City of Venice, Florida; and

WHEREAS, the District's Board of Supervisors ("Board") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by provisions of Chapter 286, *Florida Statutes*; and

WHEREAS, the effective date of the Ordinance creating the District (the "Ordinance") was April 28, 2020; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing two (2) supervisors for the District within ninety (90) days after the effective date of the Ordinance.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. In accordance with Section 190.006(2), *Florida Statutes*, the initial meeting of the landowners to elect two (2) supervisors of the District, shall be held on the 1st day of November, 2022 at 1:00 PM at 5800 Lakewood Ranch Blvd., Sarasota, FL 34240.

SECTION 2. The District's Secretary is hereby directed to publish notice of this landowners' meeting and election in accordance with the requirements of Section 190.006(2)(a), *Florida Statutes*.

SECTION 3. Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners' meeting and election has been announced by the Board at its May 11, 2022 meeting. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as Exhibit A. Such documents are available for review and copying during normal business hours at the office of the District Manager, Fishkind & Associates, Inc., located at 3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817., Ph: (407) 723-5900.

SECTION 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 12th day of October, 2022.

ATTEST:

**LAUREL ROADCOMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Composite Exhibit A: FINAL Notice of Landowners' Meeting and Election, Proxy, Ballot
Form and Instructions

Composite Exhibit A

FINAL Notice of Landowners' Meeting and Election, Proxy, Ballot Form and Instructions

LANDOWNER PROXY

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT CITY OF VENICE IN SARASOTA COUNTY, FLORIDA LANDOWNERS' MEETING – [DATE]

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ (“**Proxy Holder**”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Laurel Road Community Development District to be held at

_____, and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners' meeting and any adjournment or adjournments thereof but may be revoked at any time by written notice of such revocation presented at the landowners' meeting prior to the Proxy Holder's exercising the voting rights conferred herein.

Printed Name of Legal Owner

Signature of Legal Owner

Date

Parcel Description

Acreage

Authorized Votes

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes:

NOTES: Pursuant to Section 190.006(2)(b), *Florida Statutes* (2019), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

OFFICIAL BALLOT
LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT
CITY OF VENICE IN SARASOTA COUNTY, FLORIDA
LANDOWNERS' MEETING - _____

For Election (3 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4) year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2) year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the [CDD Name] Community Development District and described as follows:

Description

Acreage

_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

SEAT #	NAME OF CANDIDATE	NUMBER OF VOTES
3		
4		
5		

Date: _____

Signed: _____

Printed Name: _____

**Laurel Road
Community Development District**

District Financial Statements
(Under Separate Cover)