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AGENDA
THE GULF CONSORTIUM
Executive Committee Meeting

September 17, 2024; 3:00 p.m. Eastern
GoToMeeting

<https://global.gotomeeting.com/join/615887485>

United States: +1 (408) 650-3123

Access Code: 615-887-485

Committee Members

Chair - Commissioner Chris Constance (Charlotte), Vice-chair - Commissioner John Meeks (Levy),
Secretary/Treasurer - Commissioner Jack Mariano (Pasco), Commissioner Charlie Justice
(Pinellas), David Edwards (Wakulla)

Alternate Committee Members:

Commissioner Paul Mixon (Okaloosa), Commissioner Robert Carroll (Bay)

Staff

Valerie Seidel, Dan Dourte, Richard Bernier, Amy Bainbridge (The Balmoral Group)
Lynn Hoshihara, Evan Rosenthal (Nabors, Giblin & Nickerson, P.A.)

Item 1. Call to Order.

Chairman Commissioner Christopher Constance will call the meeting to order.

Item 2. Roll Call.

Valerie Seidel will call the roll.

Item 3. Additions or Deletions.

Any additions or deletions to the committee meeting agenda will be announced.

RECOMMEND: Approval of a final agenda.

Item 4. Public Comments.

The public is invited to provide comments on issues that are on today's agenda. The meeting will be conducted electronically (or "virtually"). You may participate in the meeting electronically by joining the go to meeting at <https://global.gotomeeting.com/join/615887485> or you may also dial in using your phone:

United States: +1 (408) 650-3123

Access Code: 615-887-485

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Please note: Individuals who have comments concerning a specific agenda item shall make an effort to communicate with staff prior to that agenda item.

(Please see backup pages 4-5)

Item 5. Consent Agenda.

The consent agenda items are presented for approval. Executive Committee members may remove any items from this agenda that they have questions on or would like to discuss in depth. Any items removed would then be included in the regular agenda in an order assigned by the Chair.

Consent Agenda Items:

- Minutes of the June 13, 2024 Executive Committee Meeting (please see backup pages 6-10)
- Report on delegated authority through August 31, 2024 (Please see back up pages 11-14)

RECOMMEND: Approve Executive Committee Meeting Minutes and Delegated Authority Report

Item 6. Request to Prepare Draft SEP amendment

Dan Dourte will request authorization to initiate the 7th annual SEP amendment to accommodate project changes in Gulf Consortium counties. Draft SEP amendment narratives should be delivered to the Gulf Consortium by 10/11/2024. (Please see back up pages 15-17)

RECOMMEND: Approve SEP amendment request for full Board Review

Item 7. Financial Report

Richard Bernier will deliver updated financial reports.

(Please see back up pages 18-21)

RECOMMEND: Approve Financial Reports for Final Board Approval

Item 8. Budget for FY24/25

Valerie Seidel will present the Consortium Budget for the upcoming fiscal year (Please see back up pages 22-26)

RECOMMEND: Approve audit for full board review

Item 9. Calendar

Dan Dourte will review the planned 2024 Gulf Consortium meeting dates (Please see back up pages 27-29)

RECOMMEND: Approve Calendar for Full Board Review

Item 10. Project Highlight

Manatee County project 18-2: Portosueno Park Living Shoreline is summarized as the implementation project highlight for this meeting. (Please see back up pages 30-35)

RECOMMEND: For information only



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Item 11. General Counsel Report

Updates as needed from General Counsel. (Please see back up pages 36-37)

RECOMMEND: For information only

Item 12. Manager's Report

Valerie Seidel will present an updated manager's report. (Please see back up pages 38-39)

RECOMMEND: For information only

Item 13. Public Comments

The public is invited to provide comments on relevant issues. (Please see back up 40-41)

Item 14. Executive Committee Member Comments

Members of the Gulf Consortium Executive Committee are invited to provide comments on relevant issues. (Please see back up pages 42-43)

Item 15. Upcoming Gulf Consortium Board Meeting

September 26, 2024 - 4pm ET
online/phone only

Item 16. Adjourn

AGENDA ITEM 4

**Gulf Consortium Executive Committee Meeting
September 17, 2024**

**Agenda Item 4
Public Comments**

Statement of Issue:

The public is invited to provide comments on issues that are on today's agenda

Attachments:

None

Prepared by:

Daniel Dourte,
The Balmoral Group
On: September 5, 2024

AGENDA ITEM 5a

**Gulf Consortium Executive Committee
Meeting September 17, 2024**

**Agenda Item 5b
Approval of June 13, 2024
Meeting Minutes**

Statement of Issue:

Request to approve the minutes of the June 13, 2024 meetings of the Gulf Consortium Executive Committee.

Options:

- (1) Approve the June 13, 2024 minutes as presented; or
- (2) Amend and then approve the minutes.

Recommendation:

Motion to approve Option 1.

Prepared by:

Daniel Dourte, The Balmoral Group
On: September 5, 2024

Attachment:

Draft Minutes, June 13, 2024 meeting of the Gulf Consortium Executive Committee.

Action Taken:

Motion to: _____, Made by: _____;

Seconded by: _____.

Approved____; Approved as amended____; Defeated_____.

Gulf Consortium Executive Committee Meeting
June 13, 2024 Time 3:00p.m. (Eastern)
GoToMeeting

Members in Attendance: Chair - Commissioner Christopher Constance (Charlotte), Vice-chair - Commissioner John Meeks (Levy), Secretary/Treasurer - Commissioner Jack Mariano (Pasco), Commissioner Charlie Justice (Pinellas), David Edwards (Wakulla)

Also, in Attendance: Staff: Valerie Seidel, Dan Dourte, Amy Bainbridge (all, of The Balmoral Group); Legal Counsel: Evan Rosenthal (Nabors, Giblin & Nickerson)

Agenda Item #1 – Call to Order

Chairman Christopher Constance called the meeting to order at 3:00pm.

Agenda Item #2 – Roll Call

Valerie Seidel called the roll. Attendees as above.

Agenda Item #3 – Addition or Deletions

Chairman Christopher Constance asks the committee if they have any additions, deletions, or corrections to the agenda. Item 6 was noted to be missing 1 page, and update was made to be included for the online packet. Commissioner Justice made the motion, second by Commissioner Edwards.

ACTION: EXECUTIVE COMMITTEE APPROVED

Agenda Item #4 – Public Comment

None.

Agenda Item #5 – Consent Agenda

Chairman Christopher Constance presents the minutes from the January 25th Executive Committee Meeting and the Report on Delegated Authority through May 31st for approval. One change was noted to be updated from 2023 to 2024. A motion was made for approval of the minutes and delegated authority by Commissioner Edwards, seconded by Commissioner Meeks.

ACTION: EXECUTIVE COMMITTEE APPROVED

Agenda Item #6 – Audit Review

Richard Bernier presents the audit report, \$4.7m was recorded as revenue by advice of auditor even though it has not yet been received. The Auditor will attend the full board meeting and present detailed findings. Commissioner Edwards made the motion to approve the audit report to the entire board, second by Commissioner Meeks.

ACTION: EXECUTIVE COMMITTEE APPROVED

Agenda Item #7 –Review of Annual Cap and Management Actual Hours vs Contractual Hours

Valerie Seidel presented the Review of Annual Cap and Management Actual Hours vs Contractual Hours with the additional missing page presented by TBG, including the updated annual caps in hours. The number of invoices stayed the same, there was an addition of a few more active grants, and adaptive planning hours increased 20% due to an increase in subrecipient monitoring. This does not affect budget, as budget is sufficient to cover management fees. There is an expected increase of 7.5%.

Question was raised by Chief Commissioner Constance: the actuals in 19-20 were high, then dropped, why did cap change?

A: The cap was associated to percentage, that was only a portion of a year.

Q: Should it be 100 or 9704 for full 12 months? The actuals aren't close and are dropping and steady, why do we need to change cap?

A: The hourly rate we are billing at is butting up against cost increases. The number of hours isn't changing but rate is going to be updated by 7.5%

Q: You're asking to raise the cap to update the changes made between since contract was made?

A: We don't know what the activity is going to change, the rate we are billing per hour has been locked in for 3 years, we're asking to increase hourly rate to update it.

Q: You have plenty of budget capacity without having to raise cap. We see nothing about the hourly rate, just hours billed. We're going to need to see more supporting hourly billing rate beside hours billed, and we need to see more charts and more data to understand the problem. It's fine to raise the hourly rate, we just need to see how close we are going to be to the cap after the 7.5% hourly rate raise.

A: Understood, the Board delegated to the Executive Committee the ability to approve increases up to 20% per year, would you want a separate item for the board mtg?

Q: It's just the we see statements but no evidence, we don't need to add it to the consent agenda, we just need more information before we make a decision and need to understand it. It needs to go under general business and not just consent.

A: We will prepare that and be ready to bring that forward.

David Edwards made the motion to postpone the item to full board, second by Commissioner Constance. Passed by unanimous vote.

ACTION: EXECUTIVE COMMITTEE APPROVED

Agenda Item #8 – Initiate Audit Procurement

Valerie Seidel presents the audit procurement. In addition to requesting permission to move forward with audit procurement, approval is requested of nominated selection committee. The Audit RFP has been prepared, and is essentially same as previous, adding a stipulation that a single audit shall be prepared even if not met threshold for single audit.

Q: Who's on audit committee?

A: The finance committee plus Rick

Commissioner Justice made the motion to approve to the full Board, and Commissioner Edwards seconded. Passed by unanimous vote.

ACTION: EXECUTIVE COMMITTEE APPROVED

Agenda Item #9 – Policy Updates

Valerie Seidel presents changes in policies. There have been no major changes since the policy review committee meeting. There were no questions. Commissioner Meeks made the motion to approve the financial reports to the full board, second by Commissioner Edwards. Passed by unanimous vote.

ACTION: EXECUTIVE COMMITTEE APPROVED

Agenda Item #10- Grant Applications

Dan Dourte presents 2 new funding requests, with the next recommended deadline being August 16. New projects should be thinking of work starting in 2025, with funding requests should be starting now. New projects were presented for Bay 5-2 and Citrus 13-5. There were no questions on this item. David Edwards made the motion to approve to the full board, second by Commissioner Constance. Passed by unanimous vote.

ACTION: EXECUTIVE COMMITTEE APPROVED

Agenda Item #11- Finance Statements

Richard Bernier presents the balance sheets and income statements from the latest financial report. It is noted that the additional slides are appreciated

Q: How much interest are getting?

A: A little over 4 thousand dollars a month on Hesse funds.

Q: Since we can't get interest on anything else, what % are we getting on Hesse funds?

A: It's a hybrid account so we're not sure what the interest rate actually comes to.

Q: What fees are we incurring?

A: It's very minimal we've incurred, like 12 dollars a month.

Q: What's available for other sources of interest, what are our options for investments?

A: We will research and update.

Discussion: we need to make sure it's not at-risk investments for alternatives. There are people out there who will give a guaranteed vehicle and other options.

David Edwards made the motion to approve SEP Amendment #6 to the full board, second by Commissioner Justice. Passed by unanimous vote.

ACTION: EXECUTIVE COMMITTEE APPROVED

Agenda Item #12- Project Highlight

Dan Dourte presents project highlights from Citrus 13-1. No action was required.

Agenda Item #13- General Counsel Report

There were no updates from General Counsel. No action was required.

Agenda Item #14- Managers Report

Chairman Commissioner Christopher Constance recognized Valerie Seidel who provided an update on the manager's report. Staff submitted 23 draw requests, and 14 Financial and Performance Reports during the reporting period. It was previously reported that RESTORE council would be visiting but they cancelled their visit, so we will coordinate for a new visit but don't have a timeline yet. We also had some discussion about follow up from previous site visit. Other item: we've had to convene a special meeting for the audit committee, and our audit and finance committee are thin so we're asking for others to come up and join committees. This item was for information only.

Agenda Item #15- Public Comments

None.

Agenda Item #16- Executive Committee Member Comments

Chairman Christopher Constance asks if any members from the committee wish to make a comment. Commissioner Edwards expressed his appreciation for everything and commented on a good job.

Agenda Item #16 – Upcoming Board Meeting

The next meeting is virtual on September 17th at 4:00pm.

Agenda Item #17 – Adjourn

There being no further business the meeting was adjourned at 3:38pm

AGENDA ITEM 5b

**Gulf Consortium Executive Committee Meeting
September 17, 2024**

Agenda Item 5b

**Report on Delegated Authority
Actions from May 1, 2024 – Aug 1, 2024**

Summary:

Staff report of actions carried out through delegated authority of the Board. There were 1 monetary amendment, 2 new grants awarded, 1 application resubmittal, 13 performance reports submitted, 15 Financial reports submitted, and 24 draw requests for SEP project work. A detailed listing of individual transactions follows.

Submission Date	Action Taken	County	Project No.	Amount
5/17/2024	Draw Request	Adaptive Planning	24-1	2,363.21
5/17/2024	Draw Request	Pinellas	16-2	2,850.86
5/17/2024	Draw Request	Bay	5-1	1,525.46
5/17/2024	Draw Request	Okaloosa	3-3	79,962.58
5/17/2024	Draw Request	Sarasota	19-1	3,438.53
5/17/2024	Draw Request	Collier	22-1	10,879.66
5/17/2024	Draw Request	Bay	5-2	26,144.46
5/20/2024	Accepted Amendment Award	Sarasota	19-1	1,866,069.00
6/19/2024	Accepted Award	Hillsborough	17-2	7,485,976.00
6/20/2024	Accept Award Amendment (NCE)	Okaloosa	3-4	
6/20/2024	Accept Award Amendment (NCE)	Sarasota	19-1	
6/24/2024	Accepted Award	Hernando	14-5	3,052,661.00
6/24/2024	Draw Request	Adaptive Planning	24-1	8,715.11
6/24/2024	Draw Request	Manatee	18-2	

Submission Date	Action Taken	County	Project No.	Amount
				7,005.07
6/24/2024	Draw Request	Pinellas	16-2	656,641.65
6/24/2024	Draw Request	Citrus	13-1	2,426,758.09
6/24/2024	Draw Request	Santa Rosa	2-1	134,150.68
6/24/2024	Draw Request	Hernando	14-1	59,463.80
7/16/2024	Submit Award Amendment	Santa Rosa	2-1	
7/25/2024	Draw Request	Adaptive Planning	24-1	1,287.04
7/25/2024	Draw Request	Hillsborough	17-2	12,574.02
8/15/2024	Accept Award Amendment (NCE)	Spring Warrior	10-1	
8/15/2024	Accept Award Amendment (NCE)	Okaloosa	3-3	
8/21/2024	Draw Request	Adaptive Planning	24-1	1,645.48
8/21/2024	Draw Request	Manatee	18-6	29,416.58
8/21/2024	Draw Request	Citrus	13-2	65,449.47
8/21/2024	Draw Request	Wakulla	8-1	4,290.79
8/21/2024	Draw Request	Pinellas	16-1	12,095.41
8/21/2024	Draw Request	Collier	22-1	36,148.44
8/21/2024	Draw Request	Bay	5-2	6,486.94
8/21/2024	Draw Request	Walton	4-1	3,782.00
8/21/2024	Draw Request	Citrus	13-1	604,323.89
8/28/2024	Performance Report	Gulf	6-1	
8/28/2024	Performance Report	Taylor	10-1	
8/28/2024	Performance Report	Pinellas	16-3	
8/28/2024	Performance Report	Manatee	18-1	
8/28/2024	Performance Report	Okaloosa	3-5	

Submission				
Date	Action Taken	County	Project No.	Amount
8/28/2024	Performance Report	Citrus	13-3	
8/28/2024	Performance Report	Taylor	10-2	
8/28/2024	Performance Report	Wakulla	8-1	
8/28/2024	Performance Report	Gulf	6-2	
8/28/2024	Performance Report	Hillsborough	17-1	
8/28/2024	Performance Report	Pinellas	16-1	
8/28/2024	Performance Report	Levy	12-2	
8/28/2024	Performance Report	Gulf Consortium	24-1	
8/29/2024	Project Close Out	Pasco	15-1	
		Adaptive		
8/28/2024	Financial Report	Planning	24-1	
8/28/2024	Financial Report	Santa Rosa	2-1	
8/28/2024	Financial Report	Taylor	10-2	
8/28/2024	Financial Report	Wakulla	8-1	
8/28/2024	Financial Report	Pasco	15-1	
8/28/2024	Financial Report	Manatee	18-1	
8/28/2024	Financial Report	Citrus	13-3	
8/28/2024	Financial Report	Pinellas	16-3	
8/28/2024	Financial Report	Taylor	10-1	
8/28/2024	Financial Report	Gulf	6-1	
8/28/2024	Financial Report	Okaloosa	3-5	
8/28/2024	Financial Report	Pinellas	16-1	
8/28/2024	Financial Report	Hillsborough	17-1	
8/28/2024	Financial Report	Levy	12-2	
8/28/2024	Financial Report	Gulf	6-2	

AGENDA ITEM 6

**Gulf Consortium Executive Committee Meeting
September 17, 2024**

**Agenda Item 6
SEP Amendment Request**

Statement of Issue:

Request that staff be authorized to prepare a draft SEP amendment to bring to the December Board for approval to release for public comment.

Background:

An amendment to the SEP is required for new projects or changes in scope or objectives of existing projects. The goals of this recommended SEP amendment are described in the analysis section. This would be the 7th amendment to Florida's SEP.

Analysis:

The goal of this SEP amendment: to revise project scopes and/or add new SEP projects where needed. If approved in draft form at the December Board meeting, this would open the required 45-day public comment starting within a few days of that Board meeting. Project consolidation (fewer, bigger projects) is highly encouraged where possible – this can resolve cost escalation and reduce administrative costs.

Counties need to deliver their project information to Gulf Consortium management by 10/11/2024 to allow for time to prepare the draft SEP amendment prior to the December 2024 Board meeting.

Fiscal Impact:

We estimate the time involved in this SEP amendment to be (maximum) 40 hours (\$6,800) for The Balmoral Group and 8 hours for NGN (\$2,000). Only hours worked are billed. This is charged to project 24-1 "Adaptive Compliance Project".

Options:

The following options are suggested for consideration by the Board:

- (1) Approval of request for SEP amendment preparation to be reviewed by the Board
- (2) Executive Committee direction

Recommendation:

Option 1

Attachments:

None.

Prepared by:

Dan Dourte
The Balmoral Group, Grants Administrator
September 7, 2024

Action Taken:

Motion to: _____, Made by: _____;

Seconded by: _____.

Approved____; Approved as amended____; Defeated_____.

AGENDA ITEM 7

**Gulf Consortium Executive Committee Meeting
September 17, 2024**

**Agenda Item 7
Financial Statements**

Statement of Issue:

Presentation of the most recent monthly financial statements.

Background:

Financial Statements are produced monthly for the Consortium. Additionally, attachments include a listing of the cash receipts and cash disbursements since the last report date.

Attachments:

- a) Balance Sheet through August 31, 2024
- b) Income Statement from October 1, 2023 through August 31, 2024

Action Required:

- 1) Recommend approval Financial Reports for Full Board Approval
- 2) Other Committee direction

Staff Recommendation:

Approve as proposed.

Prepared by:

Richard Bernier
The Balmoral Group
Finance Manager
On: September 5, 2024

Action Taken:

Motion to: _____, Made by: _____;

Seconded by: _____.

Approved____; Approved as amended____; Defeated_____.

Gulf Consortium
Balance Sheet
As of September 9, 2024

	Sep 9, 2024
ASSETS	
Current Assets	
Checking/Savings	
Cash	
HESI Funds (Wells Fargo)	4,755,588.43
Grant Account (Wells Fargo)	4,270.67
Operating Account (United Comm)	187,280.59
Total Cash	4,947,139.69
Total Checking/Savings	4,947,139.69
Accounts Receivable	
Accounts Receivable	
Adaptive Planning	363,384.22
Grants Receivable (SEP)	56,488,553.99
Total Accounts Receivable	56,851,938.21
Total Accounts Receivable	56,851,938.21
Other Current Assets	
Other Current Assets	
Other Receivables	14,062.50
Prepaid Expenses	15,659.21
Total Other Current Assets	29,721.71
Total Other Current Assets	29,721.71
Total Current Assets	61,828,799.61
TOTAL ASSETS	61,828,799.61
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Payables	
Accounts Payable (Grants)	13,287.50
Accounts Payable (General)	24,405.56
Total Payables	37,693.06
Total Accounts Payable	37,693.06
Other Current Liabilities	
Accrued Liabilities	
Accrued Liabilities (Grants)	56,851,938.19
Total Accrued Liabilities	56,851,938.19
Total Other Current Liabilities	56,851,938.19
Total Current Liabilities	56,889,631.25
Total Liabilities	56,889,631.25
Equity	
Funds Transfers	-59,372.93
Unrestricted Net Assets	4,896,367.94
Net Income	102,173.35
Total Equity	4,939,168.36
TOTAL LIABILITIES & EQUITY	61,828,799.61

Gulf Consortium
Profit & Loss
October 2023 through August 2024

	<u>Adaptive Planning</u>	<u>General Fund</u>	<u>HESI/Transocean Funds</u>	<u>SEP Grants</u>	<u>TOTAL</u>
Income					
Adaptive Planning Grant	42,772.83	-	-	-	42,772.83
Direct Contributions	-	124,122.00	-	-	124,122.00
Grant Funds - SEP	-	-	-	6,271,994.76	6,271,994.76
Interest and Other income	-	-	30,214.74	-	30,214.74
Total Income	<u>42,772.83</u>	<u>124,122.00</u>	<u>30,214.74</u>	<u>6,271,994.76</u>	<u>6,469,104.33</u>
Expense					
Adaptive Planning	42,772.83	-	-	-	42,772.83
SEP Grants	-	-	-	6,271,994.76	6,271,994.76
General Consortium Expenses					
Special District Fees	-	175.00	-	-	175.00
Bank Fees	-	30.00	443.03	-	473.03
Meeting Expense	-	2,149.36	-	-	2,149.36
Management Fees	-	46,128.50	-	-	46,128.50
Legal Fees	-	3,237.50	-	-	3,237.50
Total General Consortium Expenses	<u>-</u>	<u>51,720.36</u>	<u>443.03</u>	<u>-</u>	<u>52,163.39</u>
Total Expense	<u>42,772.83</u>	<u>51,720.36</u>	<u>443.03</u>	<u>6,271,994.76</u>	<u>6,366,930.98</u>
Net Income	<u>-</u>	<u>72,401.64</u>	<u>29,771.71</u>	<u>-</u>	<u>102,173.35</u>

AGENDA ITEM 8

**Gulf Consortium Executive Committee Meeting
September 17, 2024**

**Agenda Item 8
Proposed Budget**

Statement of Issue:

Presentation of a proposed budget for the next fiscal year.

Background:

The fiscal year runs from October 1 to September 30 and requires an approved budget for the year. There are four categories of funds for the coming fiscal year: County Funds (for ongoing administrative items that do not qualify for grant expenditure), Adaptive Planning & Compliance Funds (a grant approved to fund the required compliance activities of receiving federal grant funds), HESI/Transocean Funds (court settlement funds received and deposited into the bank) and SEP Funds (SEP project grants). Each is discussed in turn.

Discussion:

The County funds cover costs primarily relating to meetings and administrative matters that pertain to the Consortium's status as a Special District, including public notice requirements, agenda preparation, logistics and general accounting requirements to comply with state and federal rules. For the fiscal year 2023-2024, costs are estimated to total approximately \$55,000 (at this writing, the fiscal year is not closed out) and include approximately 270 hours of management time. For the fiscal year 2024-2025, total costs are estimated to total approximately \$85,800 and include approximately 350 hours of management time. This amount includes contingency for amounts that may be payable under Adaptive Planning, but are allowed for in the event they are not. Legal costs are based on meeting participation and miscellaneous correspondence of up to \$15,000; current year costs have been well under budget but contractual caps allow for \$100,000.

Meeting and travel expense are budgeted for one in-person meeting. Meeting costs vary widely by location and we have budgeted generously to allow for the upper bound of potential costs. Miscellaneous expenses are bank fees, website renewal costs, and various required filing costs.

The Adaptive Planning Grant funds are budgeted at \$93,476. Certain costs of managing compliance for the Consortium are grant eligible, such as the annual audit and the cost of SEP amendments, but may not be grant-specific or project-specific. Grant-eligible costs will be recouped (assuming they meet all necessary requirements) using Adaptive Planning Grant funds. The sum requested reflects the amount of \$25,000 for audits (single and financial); the audit RFP is pending at this writing, and the previous amount was based on bids from four years ago. Costs of programmatic software (grants management and accounting) are estimated at about \$13,000, and required training costs are estimated at \$12,700. Costs are also estimated for staff time relating to annual updates for Risk Committee, Policy Review,

costs to complete SF-425 forms, OSA updates, required annual training, report and track financial data related to the grant award, and associated recordkeeping, totaling 239 hours.

SEP Funds are based on the grant application submissions received from the counties. Since SEP approval, and for each of the past four budget years, the pace of grant applications has been sporadic. Staff budgeted for about \$101 million during the current year, using the SEP-planned grant milestones to date. Active grants (either awarded or submitted) total \$111 million at the time this budget was prepared. For FY 2024-25, staff is budgeting for additional projects targeted for the fiscal year of about \$89 million, and estimating 1/2 for draw-downs in the current year. This is well below the trust fund balance of \$160.6 million, and a very conservative estimate based on current drawdowns of 21% of grant balances. To date, staff costs have been tightly managed, resulting in costs of about 2.2% of total grant value processed.

HESI/Transocean Funds are an additional settlement from the oil spill. The only restriction on these funds is that they must still be for the same purpose as SEP Funds. These funds have been received already and are in a Gulf Consortium bank account. Each County is entitled to a little over \$200,000 of these funds to use on their projects. They are currently earning 1.08% interest and have been budgeted at \$50,000. Staff is working with Leon County (fiscal agent) and Wells Fargo to have these funds put into a higher interest earning account with the stipulation that they are to be readily available for withdrawal quickly.

The budget assumes one in-person meeting as per Board direction.

The legal expense is the lesser of 1.83% of the anticipated drawdowns or \$90,000, the contractual maximum legal that can be invoiced; Counsel has estimated that next year's fees are likely to be below \$15,000. The fiscal agent fees are based on .03% of the draw downs.

Attachments:

- (1) Proposed budget for fiscal year running from October 1, 2024 to September 30, 2025.

Options:

- (1) Confirm Finance and Budget Committee recommendation, for consideration by full Board.
- (2) Committee direction.

Prepared by:

Richard Bernier
The Balmoral Group
Finance Manager On:
September 9, 2024

Action Taken:

Motion to: _____, Made by: _____;

Seconded by: _____.

Approved____; Approved as amended____; Defeated_____.

Proposed Budget
Fiscal Year 2024-2025

Gulf Consortium Proposed Budget Fiscal Year 2024-2025

Note: Trust Fund Balance as of April 2024 = \$160,633,481

Budget					
Beginning Funds Balance	-				
REVENUES	County Funds	Adaptive Planning	SEP Funds	HESI Funds	Total
County Funding	108,017				\$ 108,017
Adaptive Planning Grant		93,476			93,476
Florida SEP Grant			89,000,000		89,000,000
Settlements					-
Interest				50,000	50,000
TOTAL REVENUES	\$ 108,017	\$ 93,476	\$ 89,000,000	\$ 50,000	\$ 89,251,493
DISBURSEMENTS					
Adaptive Planning					
Financial, Audit & Reporting		43,052			43,052
Risk, Procurement & Amendments		24,682			24,682
Training		12,734			12,734
Software		13,008			13,008
Subtotal Adaptive Planning Expenses		93,476			93,476
Florida State Expenditure Plan (SEP) Project Implementation Expenses					
County Projects			44,500,000	1,000,000	45,500,000
Subtotal SEP/HESI Expenses			44,500,000	1,000,000	44,500,000
General Operating Expenses					
Management Expense	85,800				85,800
Legal Expense	15,000				15,000
Meeting and Travel Expense	4,200				4,200
*Miscellaneous	3,015				3,015
Subtotal General Operating	108,015				108,015
TOTAL EXPENSES	108,015	93,476	44,500,000	1,000,000	44,701,491
Funds Balance	2	-	44,500,000	(950,000)	44,500,002

Individual County Assessment change:		Needed	Current
15 Large Counties from	\$ 6,383	-	7,334
8 Small Counties from	\$ 1,534	-	1,764
Based on 1 in person Board meetings - Printing, facility charges, AV			

AGENDA ITEM 9

**Gulf Consortium Executive Committee Meeting,
September 17 2024**

**Agenda Item 9
Gulf Consortium 2025 Meeting Calendar**

Statement of Issue:

This agenda item seeks approval of the Gulf Consortium 2025 meeting calendar for full Board consideration.

Background:

Under the Interlocal Agreement creating the Gulf Consortium, the Chairman has the power to set the times and locations of the Consortium. However, at the Executive Committee meeting of September 9, 2016, the Chairman recommended that the calendar be discussed by the Board. The Board has since provided direction as to align the in-person Gulf Consortium meetings with Florida Association of Counties events. Virtual/online meetings are recommended to be held in the week following FAC conference events to avoid scheduling conflicts.

Analysis:

Based on the meeting history since 2016, and coordination with FAC personnel, the following date ranges and locations are proposed based on FAC events with known dates for the 2025 Board meeting calendar:

<u>Date Range</u>	<u>Notes on Dates</u>	<u>Location</u>
February 10-14, 2025	Wednesday <i>(FAC Tech Summit is Jan 30-31, 2025; FAC Legislative Days is Mar 19, 2025)</i>	Online
June 24-27, 2025	Tuesday - Friday <i>(FAC Annual Conference Jun 24-27)</i>	In-person: Orlando
September 22-26, 2025	<i>(FAC Innovation and Policy Sep 17-18, 2025)</i>	Online
December 8-12, 2025	<i>(FAC Legislative Conference Nov 19-20)</i>	Online

Four dates are proposed for 2025. Meetings are expected to be largely dedicated to approvals of SEP project grant applications and financial reviews and other typical SEP project implementation support.

Recommendation:

Move this item to the full Board for consideration at the September 26, 2024 Board meeting.

Attachments:

None.

Prepared by:

Dan Dourte
The Balmoral Group
September 10, 2024

Action Taken:

Motion to: _____, Made by: _____;

Seconded by: _____.

Approved ____; Approved as amended ____; Defeated _____.

AGENDA ITEM 10

**Gulf Consortium Executive Committee Meeting
September 17, 2024**

**Agenda Item 10
Project Highlight**

Statement of Issue:

At the request of the Board, an SEP project implementation highlight will be presented at Board meetings.

Discussion:

Manatee County's project 18-2: Portosueno Park Living Shoreline is funded for design and implementation to replace an existing seawall with living shoreline elements to maintain coastal resilience and improve public access and reduce nutrient loads to Palma Sola Bay. It is currently at 30% design and the award will be amended soon to increase funds for construction.

Attachments:

Slides on project 18-2: Portosueno Park Living Shoreline (Manatee County)

Action Required:

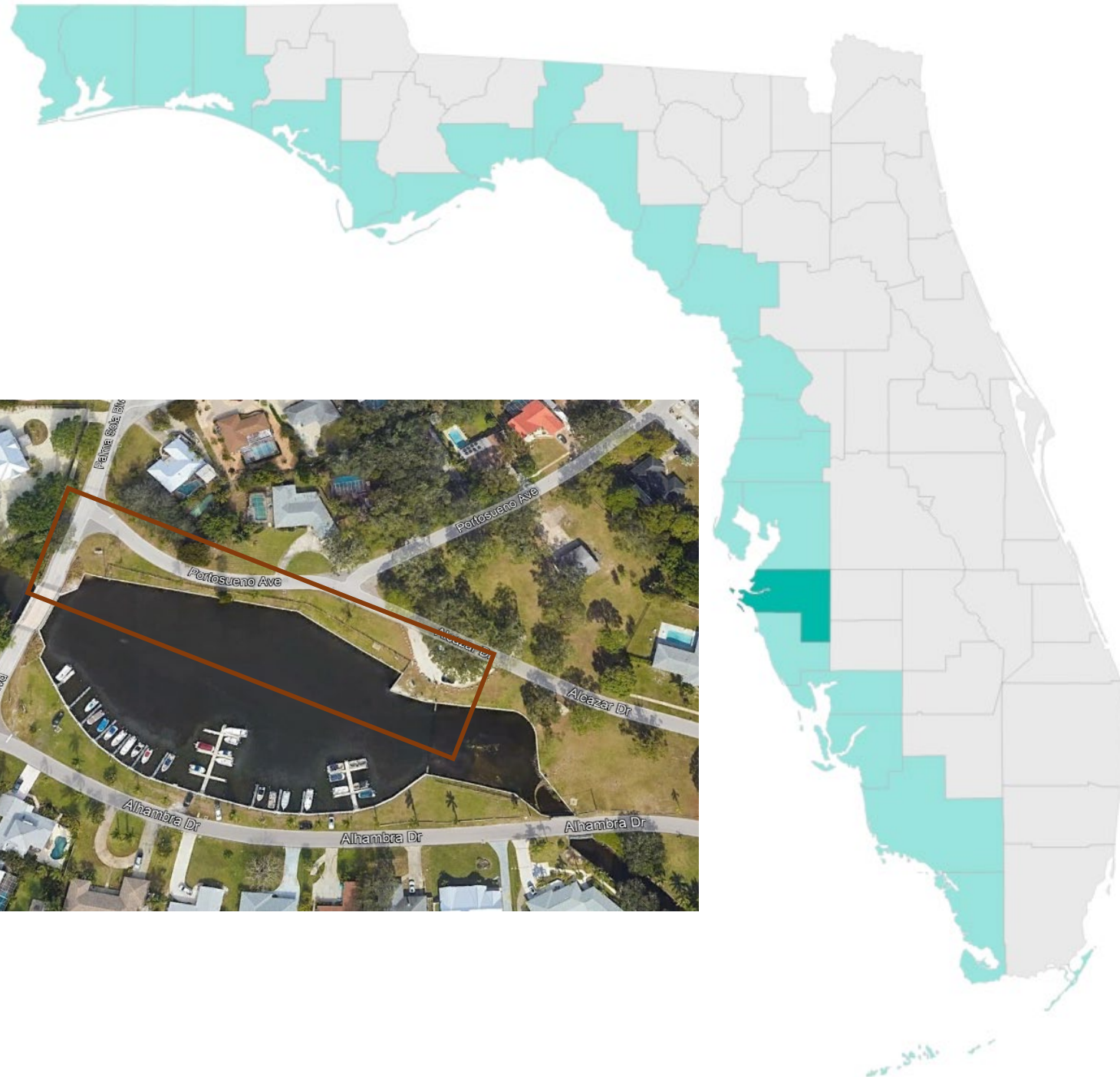
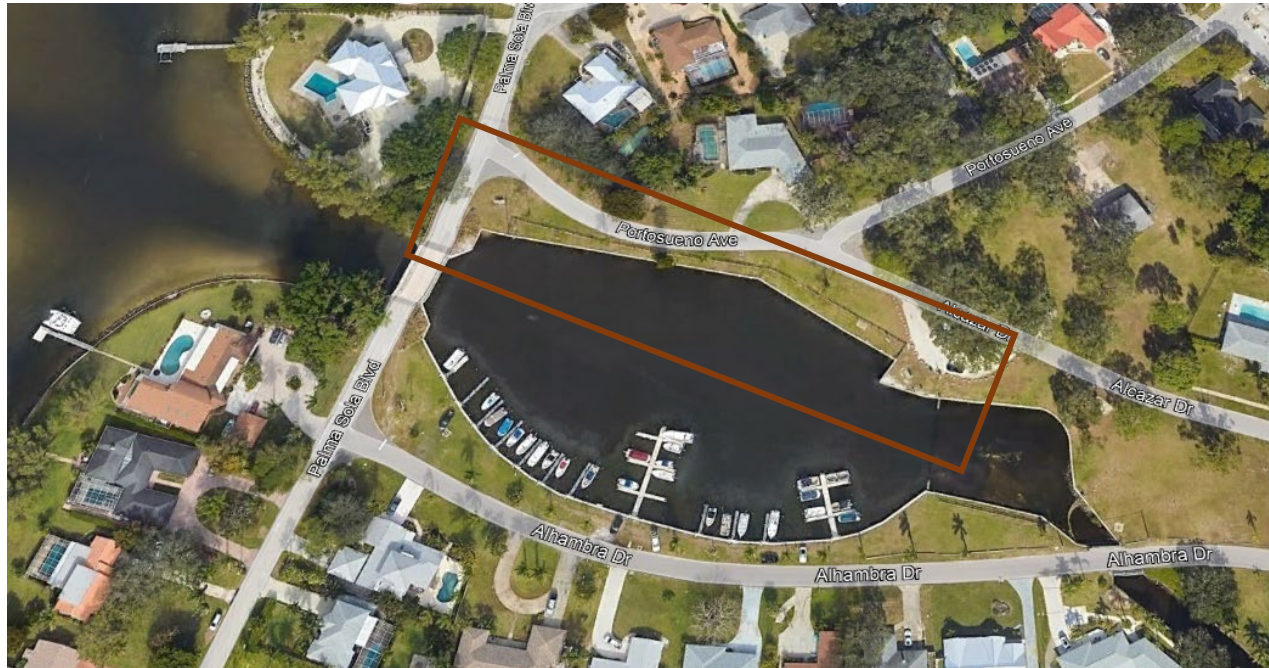
None; informational only.

Prepared by:

Dan Dourte, The Balmoral Group
On: September 10, 2024



Project Highlight:
18-2:
Portosueno Park
Living Shoreline
(Manatee
County)



18-2: Portosueno Park Living Shoreline (Manatee County)

Goals:

- Restore fish and wildlife habitat functions; (2) reduce pollutant loadings to Palma Sola Bay by treating stormwater runoff from adjacent residential areas; and (3) improve fishing and aesthetics for park users.

Approach:

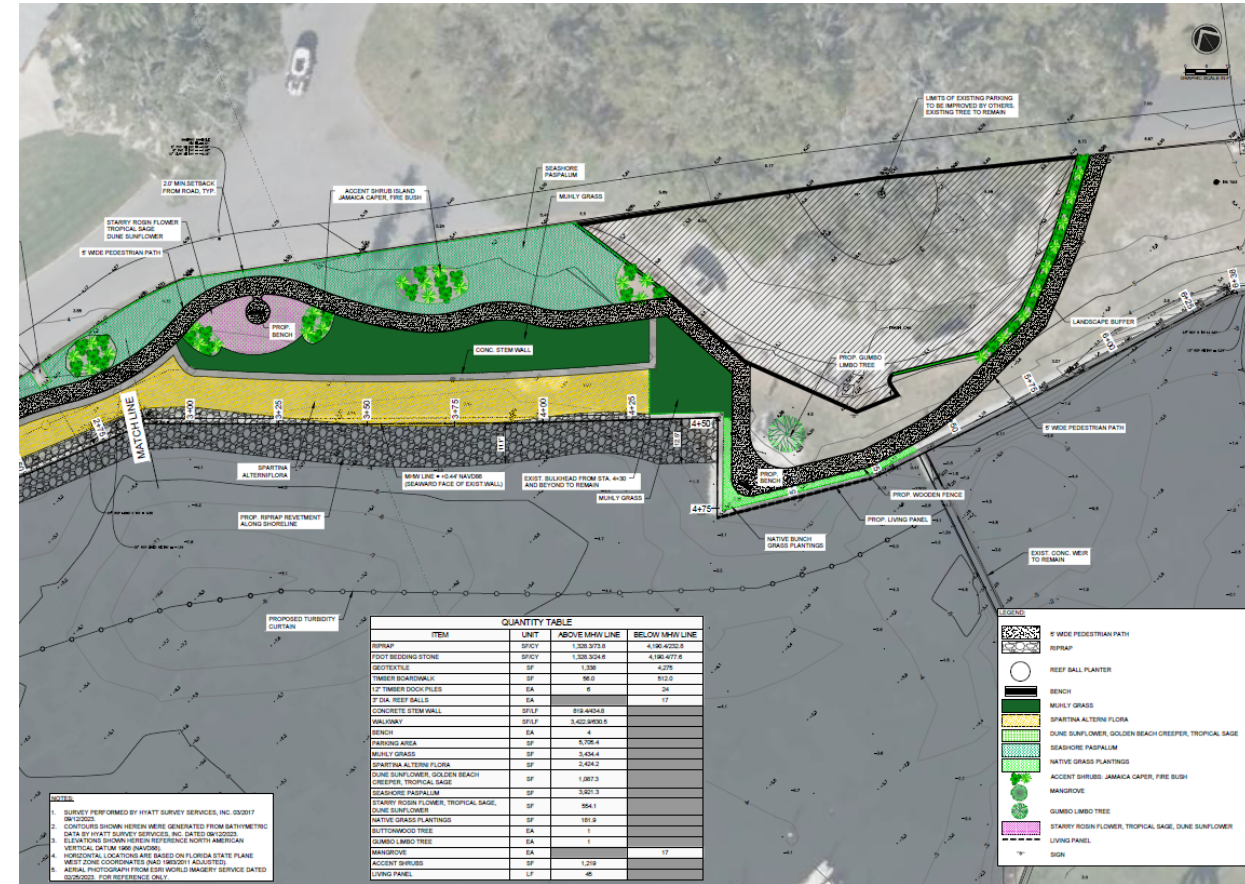
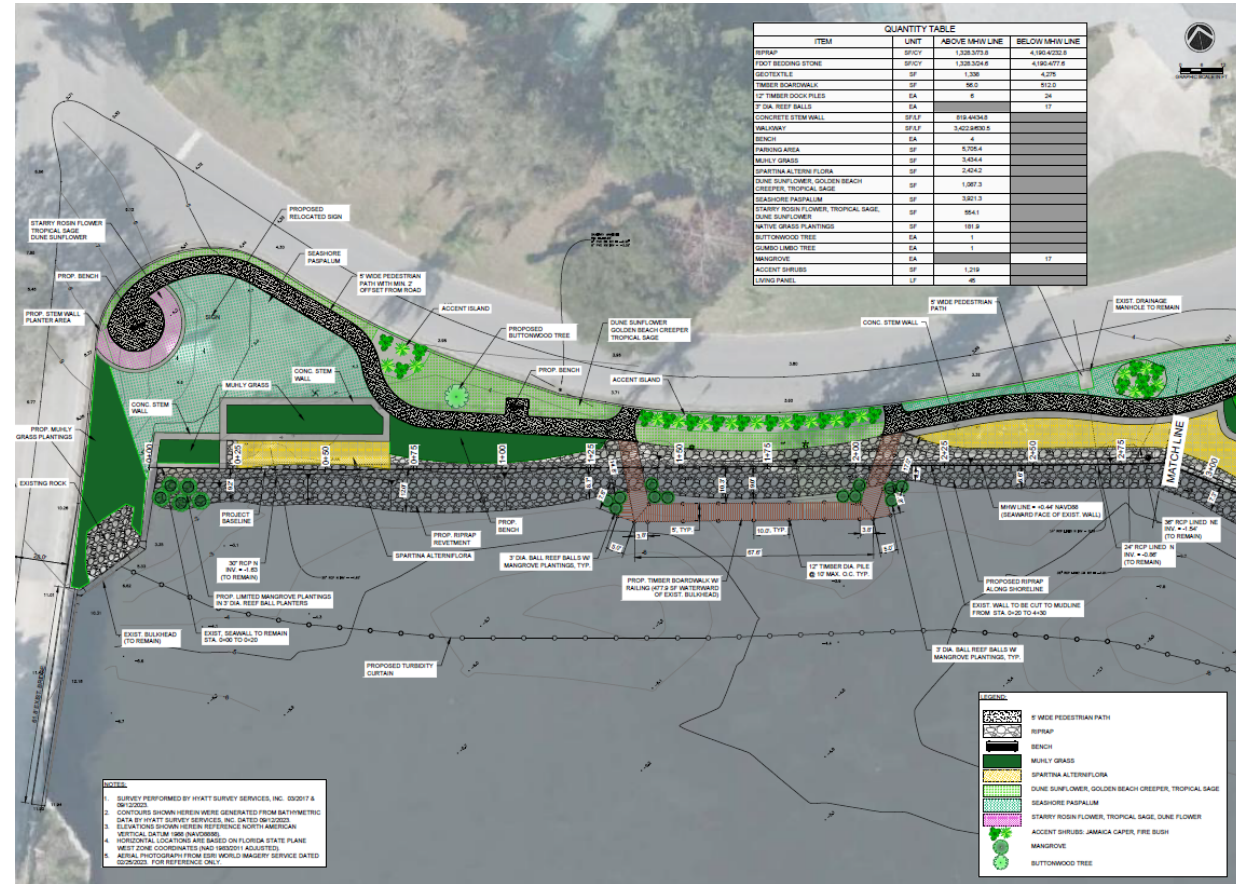
- Replace existing seawall with living shoreline elements and public access walkways



18-2: Portosueno Park Living Shoreline (Manatee County)



DRAFT 30% plans – subject to change



Plans image credit: Manatee County

18-2: Portosueno Park Living Shoreline (Manatee County)

Key Personnel:

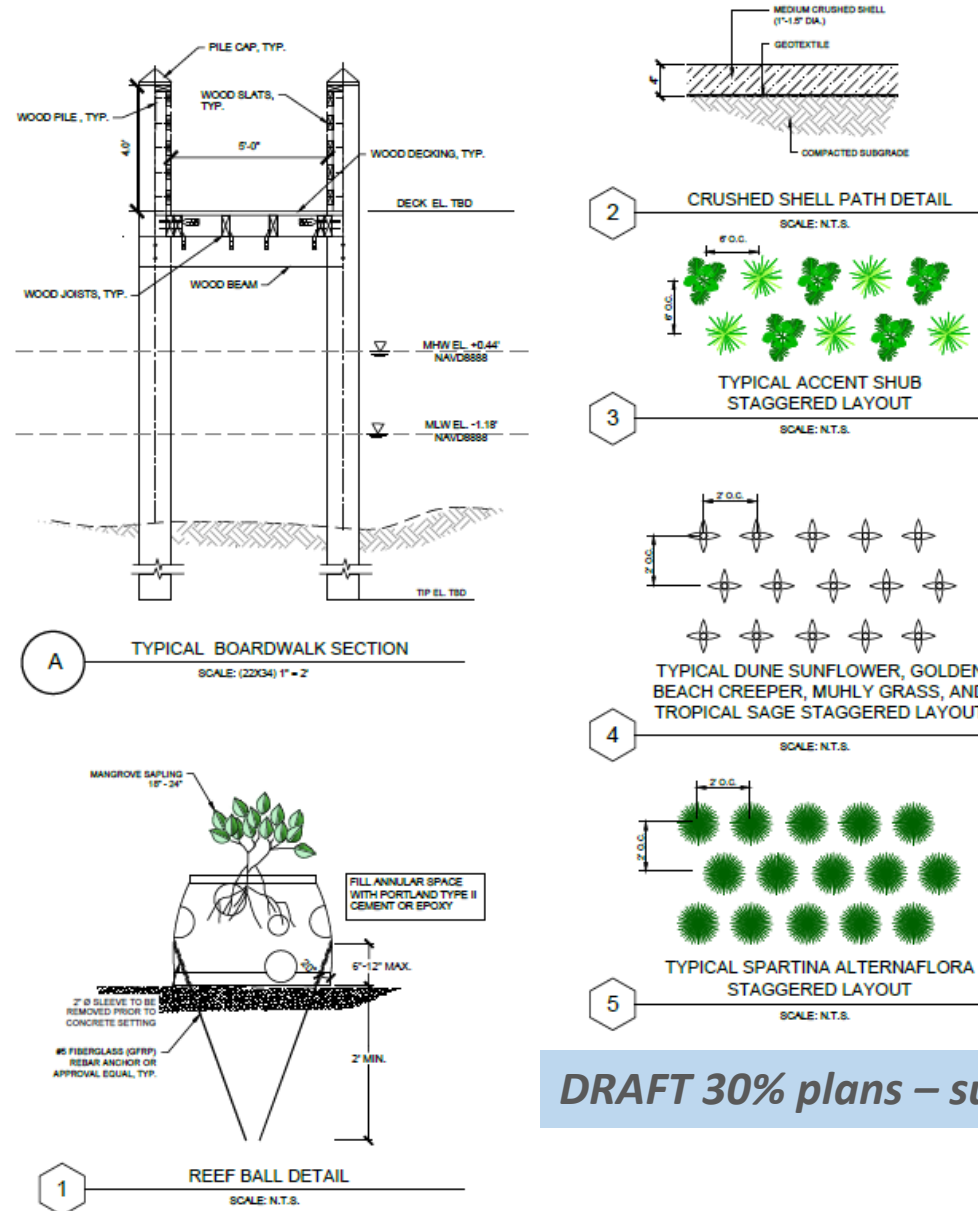
- Sherri Swanson (Manatee County)
- Annette Cottrell (Manatee County)
- Vicki Hommel (Manatee County)

Timeline:

- Awarded April 2021
- Implementation to start in 2025

Progress and status:

- Design near 60% complete
- Value engineering underway to reduce construction costs
- Award amendment expected soon to increase RESTORE funds



DRAFT 30% plans – subject to change

*Plans image credit:
Manatee County*

AGENDA ITEM 11

**Gulf Consortium Executive Committee Meeting
September 17, 2024**

**Agenda Item 11
General Counsel's Report**

Statement of Issue:

As needed updates from General Counsel

Action Required:

None, informational only

Prepared By:

Dan Dourte
The Balmoral Group
September 7, 2024

AGENDA ITEM 12

**Gulf Consortium Executive Committee Meeting
September 17, 2024**

**Agenda Item 12
Manager's Report**

Statement of Issue:

Consortium staff provides a report on updates to Consortium activities since the last Board meeting.

Discussion:

From May through the end of August, there was 1 monetary amendment, 2 new grants awarded, 1 application resubmittal, 13 performance reports submitted, 15 Financial reports submitted, and 24 draw requests for SEP project work.

Currently we have 54 projects in various stages of activity: \$95M in active awards, \$19M under RESTORE review, \$12M in Consortium review, and \$23M closed or withdrawn. Processing time for awards and amendments has improved substantially during this calendar year as RESTORE personnel assigned specifically to work with the Consortium.

Staff has continued with the new quarterly review schedule with Counties that have active projects, and currently has about 25 reviews completed. Monthly meetings with RESTORE have been continuing to improve communication and award/amendment and reporting efficiency for both RESTORE and the Consortium.

Attachments:

None.

Action Required:

None; informational only.

Prepared by:

Valerie Seidel, The Balmoral Group

On: September 10, 2024

AGENDA ITEM 13

**Gulf Consortium Executive Committee Meeting
September 17, 2024**

**Agenda Item 13
Public Comments**

Statement of Issue:

The public is invited to provide comments on relevant issues.

Attachments:

None

Prepared by:

Dan Dourte
The Balmoral Group
On: September 5, 2024

AGENDA ITEM 14

**Gulf Consortium Executive Committee Meeting
September 17, 2024**

**Agenda Item 14
Executive Committee Member Comments**

Statement of Issue:

Members of the Executive Committee are invited to provide comments on relevant issues.

Attachments:

None

Prepared by:

Dan Dourte

The Balmoral Group

On: September 5, 2024