

CAPTIVA EROSION PREVENTION DISTRICT

RESOLUTION NO. 2021-15

A RESOLUTION OF THE DISTRICT BOARD OF COMMISSIONERS OF CAPTIVA EROSION PREVENTION DISTRICT EXPRESSING THE BOARD'S DECLARATION OF INTENT TO REIMBURSE ORIGINAL EXPENDITURES WITH PROCEEDS OF TAX-EXEMPT DEBT; AND PROVIDING AN EFFECTIVE DATE.


BE IT RESOLVED by the District Board of Commissioners of Captiva Erosion Prevention District;

Section 1. This Resolution is adopted for purposes of United States Treasury Regulation Section 1.150-2.

Section 2. Captiva Erosion Prevention District (the "District") expects to incur expenses relating to an erosion control and beach re-nourishment project. The District reasonably expects that it may reimburse original expenditures with proceeds of debt. The maximum principal amount of debt expected to be issued for the reimbursement may be up to \$18,000,000, although the District is not by this Resolution obligated to issue any debt or to proceed with any particular component of such project.

Section 3. This Resolution shall take effect immediately upon its adoption.

DULY INTRODUCED, PASSED AND ENACTED by the CEPD Board of Commissioners of the CAPTIVA EROSION PREVENTION DISTRICT, on Captiva Island, in Lee County, Florida on June 28th, 2021.

DocuSigned by:

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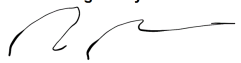
CEPD Chair, René Miville

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CEPD Executive Director, Jennifer I. Nelson

Approved as to legal sufficiency:

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CEPD Attorney, Ralf Brookes Attorney