Captiva Erosion Prevention District

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Michael Mullins - Commissioner - Elect

Timothy McGowan - Vice Chair & Secretary

John “Bernie” Dupre, Jr - Treasurer

René Miville - Commissioner

John Wade - Commissioner

November 30, 2026

GMS
Governmental
Management Services

Captiva EROSION PREVENTION DISTRICT	**Seat 3:** Michael Mullins - (Commissioner - Elect) **Seat 5:** Timothy McGowan – (Vice Chair & Secretary) **Seat 1:** John "Bernie" Dupre, Jr **Seat 2:** René Miville – (Commissioner) **Seat 4:** John Wade – (Commissioner)

Special Meeting Agenda

November 30, 2026 – 1:00PM

Location:	CEPD Office, 11528 Andy Rosse Lane, Captiva, FL 33924
Virtual Access:	Zoom — Join Meeting
Meeting ID	912 5828 1063
Passcode	738878

Agenda Items:

1. Oath of Office for Supervisor Elected at the General Election – Seat 1 & 3
2. Roll Call
3. Organizational Matters
   A. Consideration of Resolution #2027-01 Certifying Results of the General Election – **Page 3**
   B. Consideration of Resolution #2027-02 Electing Officers – **Page 6**
4. Approval of Meeting Minutes
   - October 12, 2026 Workshop Meeting – **Page 8**
   - October 19, 2026 Board Meeting – **Page 9**
5. Changes to Agenda
6. Public Comments
7. Chairman's Update
8. Treasurer's Update
9. Staff Reports
   A. Attorney
   B. Engineer
   C. District Finance and Operations Manger
      - Alison Hagerup Beack Park Update
      - Andy Rosse Update
      - Grants Update
      - Captiva ILA Amendment No.1 – **Page 12**
   D. District Manager
10. Old Business
    A. Audit Engagement – Mauldin & Jenkins – FY 2026 Audit
    1. Consideration of the Engagement Letter with Mauldin & Jenkins for Audit Services for the Fiscal Year Ending September 30, 2026 – **Page 14**
    2. Consideration of the Examination Engagement Letter with Mauldin & Jenkins for the Fiscal Year Ending September 30, 2026 – **Page 18**
    B. Bank of the Islands – Authorized Signers
11. New Business
12. Commissioners' Comments
13. Attorney-Client Meeting
14. Adjournment

Meeting Notice

In accordance with the Americans with Disabilities Act and section 286.26, Florida Statutes, any person requiring a reasonable accommodation to participate in this meeting should contact the CEPD office at 239.472.2472 or submit a written request to mycepd@mycepd.com. One or more elected or appointed local government officials, including but not limited to the Captiva Erosion Prevention District, may be in attendance at this meeting. Any person who decides to appeal a decision of the Board of Commissioners with respect to any matter considered at this meeting will need a record of the proceedings and, for that purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. The law does not require CEPD to transcribe verbatim minutes; therefore, the person appealing must make the necessary arrangements with a private court reporter or reporting firm and bear the associated expense.

RESOLUTION 2027-01

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE CAPTIVA EROSION PREVENTION DISTRICT RECOGNIZING AND ACCEPTING THE LEE COUNTY CANVASSING BOARD'S DECLARATION AND CERTIFICATION OF THE RESULTS OF THE NOVEMBER 3, 2026 GENERAL ELECTION FOR BOARD OF COMMISSIONERS OF THE CAPTIVA EROSION PREVENTION DISTRICT ; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, members of the Board of Commissioners (the "Board") of the Captiva Erosion Prevention District (the "District") are elected by the qualified electors of the District pursuant to the requirements of Chapter 2000-399, Laws of Florida, and Chapter 161, Florida Statutes, with elections conducted in the manner prescribed by law for holding general elections; and

WHEREAS, the general election of Board of Commissioners to certain available seats was held in Lee County, Florida, on November 3, 2026, in the manner prescribed by law for holding general elections; and

WHEREAS, the Supervisor of Elections of Lee County appointed inspectors and clerks of elections, prepared and furnished ballots, designated polling places, and held the general election for Board of Commissioners of the District; and

WHEREAS, the Supervisor of Elections of Lee County canvassed the returns of the election of Board of Commissioners by the qualified electors of the District; and

WHEREAS, the Lee County Canvassing Board has declared and certified the results of the general election of Board of Commissioners, the results of which the District desires to recognize and accept.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CAPTIVA EROSION PREVENTION DISTRICT , THAT:

1. The Board of Commissioners of the District hereby recognizes and accepts the results of the November 3, 2026, general election of those commissioners of the Board of the District, canvassed by the Lee County Supervisor of Elections and declared and certified by the Lee County Canvassing Board, which results described below and are set forth in **Exhibit A** attached hereto and made a part hereof.

2. The Board hereby recognizes the election of the following persons, each to a four (4) year term of office:

   a. John Raburn Dupre Seat # 1
   b. Michael Christopher Mullins Seat # 3

3. Pursuant to the requirements of Chapter 2000-399, Laws of Florida, and Chapter 161, Florida Statutes, upon entering into office, the persons referenced above shall take and subscribe to the oath of office as prescribed by Section 876.05, Florida Statutes.

4. All sections, or parts thereof, which conflict herewith, are, to the extent of such conflict, superseded and repealed. In the event that any portion of this Resolution is found to be unconstitutional or improper, it shall be severed herein and shall not affect the validity of the remaining portions of this Resolution.

5. This Resolution shall take effect immediately upon its passage and adoption.

PASSED AND ADOPTED BY THE BOARD OF COMMISSIONERS OF THE CAPTIVA EROSION PREVENTION DISTRICT , THIS _____ DAY OF _____, 202__.

CAPTIVA EROSION PREVENTION DISTRICT

ATTEST:

_____ _____

Print name:_____ Print name: _____

Commissioner Chairman / Vice Chairman

Exhibit A

☆ Captiva Erosion Prevention District - Seat 1 (Vote For 1)

Participating Precincts Reporting: 1 / 1 — Precinct Details — Show Graphical View

Choice	Election Day	Early Votes	Vote By Mail	Total Votes	Percentage
John Raburn Dupre (NON)	-	-	-	84	52.83%
Margarethe Thye-Miville (NON)	-	-	-	75	47.17%

☆ Captiva Erosion Prevention District - Seat 3 (Vote For 1)

Participating Precincts Reporting: 1 / 1 — Precinct Details — Show Graphical View

Choice	Election Day	Early Votes	Vote By Mail	Total Votes	Percentage
Michael Christopher Mullins (NON)	-	-	-	101	63.52%
Bob Walter (NON)	-	-	-	58	36.48%

RESOLUTION 2027-02

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE CAPTIVA EROSION PREVENTION DISTRICT ELECTING OFFICERS OF THE CAPTIVA EROSION PREVENTION DISTRICT PURSUANT TO CHAPTER 2000-399, LAWS OF FLORIDA, AND CHAPTER 161, FLORIDA STATUTES PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, pursuant to the requirements of Chapter 2000-399, Laws of Florida, and Chapter 161, Florida Statutes, the Board of Commissioners of the **Captiva Erosion Prevention District** (the "Board") desires to elect the below recited persons to the offices specified.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CAPTIVA EROSION PREVENTION DISTRICT , THAT:

Section 1. The following persons are elected to the Captiva Erosion Prevention District offices below, to wit:

OFFICE	OFFICER	SEAT	SUPERVISOR TERM*
Chairman		GE Seat	Term Expires: 11-202
Vice Chairman		GE Seat	Term Expires: 11-202
Assistant Secretary		GE Seat	Term Expires: 11-202
Assistant Secretary		GE Seat	Term Expires: 11-202
Assistant Secretary		GE Seat	Term Expires: 11-202
Secretary			N/A
Treasurer			
Assistant Treasurer	Patti Powers & Sharyn Henning	GMS - SF	N/A
Assistant Secretary	Paul Winkeljohn	GMS - SF	N/A

* Denotes the term of the Supervisor for informational purposes, not the term of the District office. The election of officers may occur upon and at the discretion of the Board and shall occur as soon as practicable after each election or appointment to the Board.

Section 2. All sections, or parts thereof, which conflict herewith, are, to the extent of such conflict, superseded and repealed. In the event that any portion of this Resolution is found to be unconstitutional or improper, it shall be severed herein and shall not affect the validity of the remaining portions of this Resolution.

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

PASSED AND ADOPTED BY THE BOARD OF COMMISSIONERS OF THE _____ , THIS ___DAY OF _____, 2026.

CAPTIVA EROSION PREVENTION DISTRICT

_____
Print name:_____
Chairman / Vice Chairman

_____
Print name:_____
Commissioner

MINUTES OF MEETING
CAPTIVA EROSION PREVENTION DISTRICT
WORKSHOP MEETING – OCTOBER 12, 2026

The workshop meeting of the Board of Commissioners of the Captiva Erosion Prevention District was held on October 12, 2026 at 11528 Andy Rosse Lane, Captiva, Florida. Present were Lisa Batchelor, District Staff, Rene Miville, Commissioner, and Bernie Dupre, Treasurer. Participating by telephone were Bob Walter, Chairman, John Wade, Commissioner, Tim McGowan, Vice Chairman and Secretary, Paul Winkeljohn, District Manager, David Jackson, District Counsel, and Douglas Mann, Aptim. Mr. Walter called the workshop to order. No formal actions were taken.

Mr. Mann presented the sand search proposal. Borrow areas 6 and 3B are functionally exhausted. Target criteria discussed: 0.3-0.35mm grain size, <3% fines (preferably <2%), Munsell 6 light gray, and state waters to avoid BOEM federal review. Twenty-five historical areas from 2002 were reviewed; all require reverification due to storms and increased state buffer from 1 ft to 2 ft. Proposal is desktop review to screen for 4-6 million yards for two nourishments before field work. Cost discussed: Aptim hourly not to exceed $80,000 vs Lee County ~$30,000. Mr. Mann agreed to revise proposal with not-to-exceed amount. Item to be placed on regular meeting agenda.

Mr. Jackson reported he will request an attorney-client session on Mucky Duck litigation for next regular meeting, is drafting rule revisions on Board member absences, and IT document transfer from Mr. Cutler appears resolved.

Ms. Batchelor reported receipt of $3,004,635.40 from FDEP on 25LE1 grant, $477,593.63 invoice pending approval, and $175,000 on 19LE5 pending FDEP, with post-January 1, 2025 work to be resubmitted to ILA with Lee County. Andy Rosse and Alison Hagerup plantings and Mobi Mats pending end of turtle season October 31 and permitting. Banking changes to switch merchant services to Regions and general fund from Fifth Third to Bank of the Islands will be brought to next regular meeting for Board action.

The Board agreed to hold a regular meeting Monday, October 19, 2026. Financial package review with GMS and signatory backup to be discussed. Workshop adjourned.

_____ _____

Secretary /Assistant Secretary Chairman / Vice Chairman

MINUTES OF MEETING
CAPTIVA EROSION PREVENTION DISTRICT

The rescheduled regular meeting of the Board of Commissioners of the Captiva Erosion Prevention District, originally scheduled for October 12, 2026, was held on Monday, October 19, 2026 at 1:00 p.m. at the CEPD Office, 11528 Andy Rosse Lane, Captiva, Florida 33924.

Present and constituting a quorum were:

Bob Walter	Chairman
Tim McGowan	Vice Chairman and Secretary (via telephone)
Rene Miville	Commissioner
Bernie Dupre	Treasurer
John Wade	Commissioner (via telephone)

Also present were:

Lisa Batchelor	District Staff
Paul Winkeljohn	District Manager
Karla Armstrong	District Counsel
Douglas Mann	Aptim (via telephone)

FIRST ORDER OF BUSINESS Roll Call and Authorization for Remote Participation

Mr. Walter called the meeting to order. Roll was called with all Commissioners present, constituting a quorum.

> On MOTION by Commissioner Miville, seconded by Chairman Walter, with all in favor, allowing Commissioners to attend the meeting by telephone was approved.

SECOND ORDER OF BUSINESS Approval of Meeting Minutes

Mr. Walter presented the minutes of the August 31, 2026 Special Meeting, the September 9, 2026 Public Hearing on the FY 2026-2027 Proposed Budget, the September 14, 2026 Board Meeting, and the September 14, 2026 Public Hearing on the FY 2026-2027 Final Budget.

> On MOTION by Commissioner Miville, seconded by Commissioner Dupre, with all in favor, the minutes of August 31, September 9 (Proposed Budget Hearing), September 14 Board Meeting, and September 14 (Final Budget Hearing), 2026 were approved.

THIRD ORDER OF BUSINESS Changes to Agenda – Attorney-Client Session

Ms. Armstrong, on behalf of District Counsel, requested addition of an attorney-client closed session pursuant to Section 286.011(8), Florida Statutes, regarding pending litigation, to be held following the November 9, 2026 regular meeting.

> On MOTION by Commissioner Miville, seconded by Chairman Walter, with all in favor, adding and authorizing an attorney-client closed session immediately following the November 9, 2026 regular meeting was approved.

FOURTH ORDER OF BUSINESS Public Comments

There were no public comments.

FIFTH ORDER OF BUSINESS Chairman's Update

There was no update.

SIXTH ORDER OF BUSINESS Treasurer's Update

A. Mr. Dupre reviewed financial reports. GMS will provide updated format including balance sheet and sources and uses report. Discussion regarding fixed and floating notes and T-bills. No action taken.

B. Merchant Services – Ms. Batchelor recommended switching merchant services to Regions.

> On MOTION by Chairman Walter, seconded by Commissioner Miville, with all in favor, switching merchant services to Regions was approved.

C. Operating Account – Ms. Batchelor recommended moving operating account from Fifth Third to Bank of the Islands.

> On MOTION by Commissioner Miville, seconded by Commissioner Dupre, with all in favor, moving the operating account from Fifth Third to Bank of the Islands was approved.

SEVENTH ORDER OF BUSINESS Administrative Update

A. Evan Cutler Invoice – Ms. Batchelor presented invoice for payment.

> On MOTION by Chairman Walter, seconded by Commissioner Miville, with all in favor, payment of Evan Cutler's invoice in the amount of $3,500 was approved.

B. Grants, Andy Rosse Public Entrance, Alison Hagerup Beach Park, and Iguanas – Ms. Batchelor reported grant billing status, vegetation permitting for Andy Rosse and Alison Hagerup pending end of turtle season October 31, Mobi Mats and dumpster relocation, and USDA coordination for iguana control.

EIGHTH ORDER OF BUSINESS Old Business – Sand Search Study

Mr. Mann presented revised proposal for sand search desktop study in the amount not to exceed $41,330 to reassess 2002 data.

> On MOTION by Commissioner Miville, seconded by Commissioner Dupre, with all in favor, the Aptim proposal for sand search desktop study in the amount not to exceed $41,330 was approved.

NINTH ORDER OF BUSINESS New Business – Audit

Consideration of audit engagement deferred to November 9, 2026 meeting.

TENTH ORDER OF BUSINESS Commissioners' Comments

Commissioner Miville reported on Turner Beach discussions with Sanibel. Copy of interlocal agreement to be obtained and circulated.

ELEVENTH ORDER OF BUSINESS **Next Meeting – November 9, 2026**

TWELFTH ORDER OF BUSINESS **Adjournment**

On MOTION by Chairman Walter, seconded by Commissioner Dupre, with all in favor, the meeting was adjourned.

_____ _____

Secretary /Assistant Secretary Chairman / Vice Chairman

AMENDMENT NO. 1
TO INTERLOCAL AGREEMENT FOR
Captiva Beach Nourishment
by and between
LEE COUNTY and the CAPTIVA EROSION PREVENTION DISTRICT

This First Amendment to the Interlocal Agreement for Captiva Beach Nourishment is entered into by and between the CAPTIVA EROSION PREVENTION DISTRICT, a beach and shore preservation independent special district under the provisions of Section 161.32, Florida Statutes, hereinafter referred to as the "District", and the Board of County Commissioners of LEE COUNTY, a political subdivision of the State of Florida, hereinafter referred to as the "County".

WHEREAS, the County and District entered into the Interlocal Agreement for Captiva Beach Nourishment on September 16, 2025 ("Agreement"), and,

WHEREAS, pursuant to Board discussion and action on October 20, 2026, the County will provide $1 million as a non-recurring reduction of the local share; and,

WHEREAS, the parties wish to amend the Agreement as set forth herein.

NOW THEREFORE, the Parties agree as follows:

1) Section Six (d) (iv) of the Agreement is modified as follows.

   iv. The costs remaining after deduction of the Federal Share, State Share, Grant Funding, and $1Million non-recurring reduction shall be known as the Local Share.

2) All other terms and conditions of the Agreement remain in effect.

The parties agree to the terms and conditions of this Amendment and have duly authorized their respective representatives to sign it on the dates indicated below.

IN WITNESS WHEREOF, the Parties have executed this Agreement intending to be bound as of the date first written above.

ATTEST:

By: _____
Secretary

CAPTIVA EROSION
PREVENTION DISTRICT

By: _____
Chairman

APPROVED AS TO FORM:

By: _____
District Counsel

ATTEST
KEVIN C. KARNES, CLERK

By: _____
Deputy Clerk

BOARD OF COUNTY COMMISSIONERS
OF LEE COUNTY, FLORIDA

By: _____
Chair/Vice-Chair

APPROVED AS TO FORM FOR
RELIANCE OF LEE COUNTY ONLY

By: _____
Office of the Lee County Attorney

MAULDIN & JENKINS
CPAs & ADVISORS

October 14, 2026

The Board of Commissioners
Captiva Erosion Prevention District
11528 Andy Rosse Lane
P.O. Box 365
Captiva, Florida 33924

Attention: Bob Walter, Chairman

You have requested that we examine the compliance with Section 218.415, Florida Statutes, regarding the investment of public funds of the Captiva Erosion and Prevention District (the "District") as of or for the period ended September 30, 2026. We are pleased to confirm our acceptance and our understanding of this examination engagement by means of this letter. Our examination will be conducted with the objective of expressing an opinion as to whether management's assertion that the District is in compliance with Section 218.415, Florida Statutes is fairly stated, in all material respects.

Practitioner Responsibilities
We will conduct our examination in accordance with the attestation standards established by the AICPA. An examination involves performing procedures to obtain evidence about management's assertion regarding the District's compliance with Section 218.415, Florida Statutes. The nature, timing and extent of procedures selected depend on the practitioner's judgment, including the assessment of the risks of material misstatement of management's assertion, whether due to fraud or error.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to this engagement.

Because of the inherent limitations of an examination engagement, together with the inherent limitations of internal control, an unavoidable risk exists that some material misstatements may not be detected, even though the examination is properly planned and performed in accordance with the attestation standards. However, we will inform you of any material noncompliance with laws or regulations, uncorrected misstatements, fraud, and when relevant to the subject matter, internal control deficiencies that comes to our attention, unless clearly inconsequential.

Our responsibility is limited to the period covered by our examination and does not extend to any other periods.

Management Responsibilities
Our examination will be conducted on the basis that management and those charged with governance acknowledge and understand that they have responsibility:

1. For compliance with Section 218.415, Florida Statutes, regarding the investment of public funds;
2. For the design, implementation, and maintenance of internal control to prevent, or detect and correct, misstatement of the District's compliance due to fraud or error;
3. For selecting and determining the suitability and appropriateness of the criteria upon which the compliance with Section 218.415 will be evaluated;
4. Responsibility for, and agree to provide us with, a written assertion about whether the District is in compliance with the above noted criteria. Failure to provide such an assertion will result in our withdrawal from the engagement; and
5. To provide us with:
    I. Access to all information of which management is aware that is relevant to the compliance with Section 218.415 such as records, documentation, and other matters and that you are responsible for the accuracy and completeness of that information;
    II. Additional information that we may request from management for the purpose of the examination; and
    III. Unrestricted access to persons within the entity and others from whom we determine it necessary to obtain evidence.

As part of our examination process, we will request from management written confirmation concerning representations made to us in connection with the examination.

We will not assume management responsibilities on behalf of the District. However, we will provide advice and recommendations to assist management of the District in performing its responsibilities.

The District's management is responsible for: (a) making all management decisions and performing all management functions; (b) assigning a competent individual to oversee the services; (c) evaluating the adequacy of the services performed; (d) evaluating and accepting responsibility for the results of the services performed; and (e) establishing and maintaining internal controls, including monitoring ongoing activities.

Our responsibilities and limitations of the engagement are as follows:

- We will perform the services in accordance with applicable professional standards, including attestation standards established by the AICPA.
- This engagement is limited to our examination of the District's assertion of compliance with Section 218.415, Florida Statutes as previously outlined. Our Firm, in its sole professional judgment, reserves the right to refuse to do any procedure or take any action that could be construed as making management decisions or assuming management responsibilities, including determining account coding and approving journal entries.

Reporting
We will issue a written report upon completion of our examination of the District's compliance with Section 218.415, Florida Statutes. Our report will be addressed to the Board of Commissioners. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion, add an emphasis-of-matter or other-matter paragraph(s), or withdraw from the engagement.

Other
We understand that your employees will prepare us with the information required for our examination and will locate any documents or support for any other transactions we select.

During the course of the engagement, we may communicate with you or with your personnel via fax or e-mail, and you should be aware that communication in those mediums contains a risk of misdirected or intercepted communications. We may from time to time, and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers, but we remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information, and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Regarding the electronic dissemination of the practitioner's report, including reports published electronically on your Internet website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the subject matter or assertion.

Professional standards prohibit us from being the sole host and/or the sole storage for your financial and non-financial data. As such, it is your responsibility to maintain your original data and records and we cannot be responsible to maintain such original information. By signing this engagement letter, you affirm that you have all the data and records required to make your books and records complete, including as it pertains to any information shared with Mauldin & Jenkins through SuraLink or any other file sharing service, portal, etc. used during the conduct of the audit.

We expect to begin our examination at an agreeable time and to issue our reports in conjunction with the issuance of the District's financial statements.

Wade P. Sansbury, CPA, is the engagement partner for the services specified in this letter. The engagement partner's responsibilities include supervising Mauldin & Jenkins' services performed as part of this engagement and signing or authorizing another qualified Firm representative to sign the attest report.

Our fees are based on the amount of time required at various levels of responsibility, plus actual out-of-pocket expenses. Invoices will be rendered every two weeks and are payable upon presentation. Our fees for these services are included in the District's annual audit engagement letter. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs.

We will maintain the confidentiality of your personal information and will apply procedures to protect against any unauthorized release of your personal information to third parties.

The attest documentation for this engagement is the property of Mauldin & Jenkins and constitutes confidential information. However, we may be requested to make certain attest documentation available to the State pursuant to authority given to it by law or regulation. If requested, access to such attest documentation will be provided under the supervision of Mauldin & Jenkins' personnel. Furthermore, upon request, we may provide copies of selected attest documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies of information contained therein to others, including other governmental agencies.

We agree to retain our attest documentation or work papers for a period of at least five years from the date of our report.

Please sign and return a copy of this letter to indicate your acknowledgment of, and agreement with, the arrangements for our examination including our respective responsibilities. If you have any questions, please let us know. We appreciate the opportunity to be of service to you and look forward to working with you and your staff.

Sincerely,

MAULDIN & JENKINS, LLC



Wade P. Sansbury, CPA

RESPONSE:

This letter correctly sets forth the understanding of the Captiva Erosion Prevention District.

Governance Signature: _____

Title: _____

MAULDIN & JENKINS
CPAs & ADVISORS

October 14, 2026

The Board of Commissioners
Captiva Erosion Prevention District
11528 Andy Rosse Lane
P.O. Box 365
Captiva, Florida 33924

Attention: Bob Walter, Chairman

The following represents our understanding of the services we will provide Captiva Erosion Prevention District.

You have requested that we audit the financial statements of Captiva Erosion Prevention District (the "District"), as of September 30, 2026, and for the year then ended and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter.

In addition, we will audit the District's compliance over major federal awards or state programs for the period ended September 30, 2026, if applicable. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter. Our audits will be conducted with the objectives of our expressing an opinion on each opinion unit and an opinion on compliance regarding the District's major federal awards and state programs. The objectives of our audit of the financial statements are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America (GAAS), *Government Auditing Standards,* and the provisions of Chapter 10.550, Rules of the State of Florida Office of the Auditor General will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

The objectives of our compliance audit are to obtain sufficient appropriate audit evidence to form an opinion and report at the level specified in the governmental audit requirement about whether the entity complied in all material respects with the applicable compliance requirements and identify audit and reporting requirements specified in the governmental audit requirement that are supplementary to GAAS and *Government Auditing Standards*, if any, and perform procedures to address those requirements.

Accounting standards generally accepted in the United States of America (US GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the required supplementary information (RSI) in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist primarily of inquiries of management regarding their methods of measurement and presentation, and comparing the information for consistency with management's responses to our inquiries. We will not express an opinion or provide any form of assurance on the RSI. The following RSI is required by accounting principles generally accepted in the United States of America. This RSI will be subjected to certain limited procedures but will not be audited:

1. Management's Discussion and Analysis (MD&A).
2. Budgetary Comparisons for the General Fund.

Supplementary information other than RSI will accompany the District's basic financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the basic financial statements and certain additional procedures, including comparing and reconciling the supplementary information to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and additional procedures in accordance with auditing standards generally accepted in the United States of America. We intend to provide an opinion on the following supplementary information in relation to the basic financial statements as a whole:

1. Budgetary Comparison for the Capital Projects Fund.

Schedule of Expenditures of Federal Awards and or Schedule of State Financial Assistance
We will subject the schedule of expenditures of federal awards and the schedule of state financial assistance to the auditing procedures applied in our audit of the basic financial statements and certain additional procedures, including comparing and reconciling the schedule to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and additional procedures in accordance with auditing standards generally accepted in the United States of America. We intend to provide an opinion on whether the schedule of expenditures of federal awards and or the schedule of state financial assistance is presented fairly in all material respects in relation to the financial statements as a whole.

Data Collection Form
Prior to the completion of our engagement, we will complete the sections of the Data Collection Form that are our responsibility. The form will summarize our audit findings, amounts and conclusions. It is management's responsibility to submit a reporting package including financial statements, schedule of expenditure of federal awards, summary schedule of prior audit findings and corrective action plan along with the Data Collection Form to the federal audit clearinghouse. The financial reporting package must be text searchable, unencrypted, and unlocked. Otherwise, the reporting package will not be accepted by the federal audit clearinghouse. We will assist you in the electronic submission and certification. You may request from us copies of our report for you to include with the reporting package submitted to pass-through entities.

The Data Collection Form is required to be submitted within the *earlier* of 30 days after receipt of our auditors' reports or nine months after the end of the audit period, unless specifically waived by a federal cognizant or oversight agency for audits. Data Collection Forms submitted untimely are one of the factors in assessing programs at a higher risk.

Audit of the Financial Statements

We will conduct our audits in accordance GAAS, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America, the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and the Florida State Single Audit Act and the Department of Financial Services State Projects Compliance Supplement, as applicable. As part of an audit of financial statements in accordance with GAAS and *Government Auditing Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

Although we are currently in the planning stage of our audit, we have identified the following significant risk(s) during our audit to date that require special audit consideration:

- Management override of controls is considered an inherent risk according to GAAS.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements or noncompliance may not be detected exists, even though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards*. Furthermore, the determination of waste and abuse is subjective and *Government Auditing Standards* does not require auditors to perform specific procedures to detect waste or abuse nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

Our responsibility as auditors is limited to the period covered by our audit and does not extend to any other periods.

Audit of Major Program Compliance

Our audit of the District's major federal award programs and state projects compliance will be conducted in accordance with the requirements of the Single Audit Act, as amended; the Uniform Guidance, and the Florida State Single Audit Act and the *Department of Financial Services* State Projects Compliance Supplement, as applicable, and will include tests of accounting records, a determination of major programs in accordance with the Uniform Guidance and the Florida State Single Audit Act and other procedures we consider necessary to enable us to express such an opinion on major federal award program and state project compliance and to render the required reports. We cannot provide assurance that an unmodified opinion on compliance will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or withdraw from the engagement.

The Uniform Guidance and the Florida State Single Audit Act requires that we also plan and perform the audit to obtain reasonable assurance about whether material noncompliance with applicable laws and regulations, the provisions of contracts and grant agreements applicable to major federal award programs, and the applicable compliance requirements occurred, whether due to fraud or error, and express an opinion on the entity's compliance based on the audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the entity's compliance with the requirements of the federal programs as a whole.

As part of a compliance audit in accordance with GAAS and *Government Auditing Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit. We also identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks.

Our procedures will consist of determining major federal programs and, performing the applicable procedures described in the U.S. Office of Management and Budget *OMB Compliance Supplement* and the *Department of Financial Services* State Projects Compliance Supplement for the types of compliance requirements that could have a direct and material effect on each of the District's major programs, and performing such other procedures as we considers necessary in the circumstances. The purpose of those procedures will be to express an opinion on the entity's compliance with requirements applicable to each of its major programs in our report on compliance issued pursuant to the Uniform Guidance and Florida State Single Audit Act.

Also, as required by the Uniform Guidance and Florida State Single Audit Act, we will obtain an understanding of the entity's internal control over compliance relevant to the audit in order to design and perform tests of controls to evaluate the effectiveness of the design and operation of controls that we consider relevant to preventing or detecting material noncompliance with compliance requirements applicable to each of the entity's major federal award programs and state projects. Our tests will be less in scope than would be necessary to render an opinion on these controls and, accordingly, no opinion will be expressed in our report. However, we will communicate to you, regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we have identified during the audit.

We will issue a report on compliance that will include an opinion or disclaimer of opinion regarding the District's major federal award programs and state projects, and a report on internal controls over compliance that will report any significant deficiencies and material weaknesses identified; however, such report will not express an opinion on internal control.

Management's Responsibilities
Our audit will be conducted on the basis that management and those charged with governance acknowledge and understand that they have responsibility:

1. For the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America;
2. For the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error;
3. For identifying, in its accounts, all federal and state awards received and expended during the period and the federal programs and state projects under which they were received;
4. For maintaining records that adequately identify the source and application of funds for federally funded activities;
5. For preparing the schedule of expenditures of federal awards (including notes and noncash assistance received) in accordance with the Uniform Guidance and the schedule of state financial assistance in accordance with the Florida State Single Audit Act;
6. For designing, implementing, and maintaining effective internal control over federal awards and state projects that provides reasonable assurance that the entity is managing federal awards and state projects in compliance with federal statutes, state law, regulations, and the terms and conditions of the federal awards and state projects;
7. For identifying and ensuring that the entity complies with federal laws, state law, statutes, regulations, rules, provisions of contracts or grant agreements, and the terms and conditions of federal award programs and state projects, and implementing systems designed to achieve compliance with applicable federal statutes, regulations, and the terms and conditions of federal award programs and state projects;
8. For disclosing accurately, currently, and completely the financial results of each federal award and state project in accordance with the requirements of the award;
9. For identifying and providing report copies of previous audits, attestation engagements, or other studies that directly relate to the objectives of the audit, including whether related recommendations have been implemented;
10. For taking prompt action when instances of noncompliance are identified;
11. For addressing the findings and recommendations of auditors, for establishing and maintaining a process to track the status of such findings and recommendations and taking corrective action on reported audit findings from prior periods and preparing a summary schedule of prior audit findings;
12. For following up and taking corrective action on current year audit findings and preparing a corrective action plan for such findings;
13. For submitting the reporting package and data collection form to the appropriate parties;
14. For making the auditor aware of any significant contractor relationships where the contractor is responsible for program compliance;
15. To provide us with:
    a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements including the disclosures, and relevant to federal award programs, such as records, documentation, and other matters;
    b. Additional information that we may request from management for the purpose of the audit;

c. Unrestricted access to persons within the entity and others from whom we determine it necessary to obtain audit evidence;
d. A written acknowledgement of all the documents that management expects to issue that will be included in the annual report and the planned timing and method of issuance of that annual report; and
e. A final version of the annual report (including all the documents that, together, comprise the annual report) in a timely manner prior to the date of the auditor's report.

16. For adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the current year period under audit are immaterial, both individually and in the aggregate, to the financial statements as a whole;
17. For coordinating our access to information relevant to the preparation and fair presentation of the financial statements of component units which may include discussions with component unit management and their auditors*;*
18. For acceptance of nonattest services, including identifying the proper party to oversee nonattest work;
19. For maintaining adequate records, selecting and applying accounting principles, and safeguarding assets;
20. For informing us of any known or suspected fraud affecting the entity involving management, employees with significant role in internal control and others where fraud could have a material effect on compliance;
21. For the accuracy and completeness of all information provided;
22. For taking reasonable measures to safeguard protected personally identifiable and other sensitive information; and
23. For confirming your understanding of your responsibilities as defined in this letter to us in your management representation letter.

With regard to the schedule of expenditures of federal awards and schedule of state financial assistance referred to above, you acknowledge and understand your responsibility: (a) for the preparation of the schedules in accordance with the Uniform Guidance and Florida State Single Audit Act, (b) to provide us with the appropriate written representations regarding the schedules, (c) to include our report on the schedule of expenditures of federal awards and schedule of state financial assistance in any document that contains the schedule of expenditures of federal awards or the schedule of state financial assistance and that indicates that we have reported on such schedule, and (d) to present the schedule of expenditures of federal awards and the schedule of state financial assistance with the audited financial statements, or if the schedules will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the schedule of expenditures of federal awards and schedule of state financial assistance no later than the date of issuance by you of the schedule and our report thereon.

With regard to the supplementary information referred to above, you acknowledge and understand your responsibility: (a) for the preparation of the supplementary information in accordance with the applicable criteria; (b) to provide us with the appropriate written representations regarding supplementary information; (c) to include our report on the supplementary information in any document that contains the supplementary information and that indicates that we have reported on such supplementary information; and (d) to present the supplementary information with the audited basic financial statements, or if the supplementary information will not be presented with the audited basic financial statements, to make the audited basic financial statements readily available to the intended users of the supplementary information no later than the date of issuance by you of the supplementary information and our report thereon.

As part of our audit process, we will request from management and, when appropriate, those charged with governance, written confirmation concerning representations made to us in connection with the audit.

Nonattest Services
With respect to any nonattest services we perform, including the following:

- Assistance with preparation of the financial statements and related notes.
- Assistance with preparation of the schedule of expenditures of federal awards, state financial assistance, and related notes.

We will not assume management responsibilities on behalf of the District. However, we will provide advice and recommendations to assist management of the District in performing its responsibilities.

The District's management is responsible for: (a) making all management decisions and performing all management functions; (b) assigning a competent individual to oversee the services; (c) evaluating the adequacy of the services performed; (d) evaluating and accepting responsibility for the results of the services performed; and (e) designing, implementing, and maintaining the system of internal control, including the process used to monitor the system of internal control. Furthermore, you acknowledge that the working digital files used to prepare your financial statements constitute proprietary information to us, and we reserve all rights to these files.

Our responsibilities and limitations of the nonattest services are as follows:

- The nonattest services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*.
- The nonattest services are limited to the items above previously outlined. Our Firm, in its sole professional judgment, reserves the right to refuse to do any procedure or take any action that could be construed as making management decisions or assuming management responsibilities, including determining account coding and approving journal entries.

Reporting
We will issue a written report upon completion of our audit of the District's basic financial statements. Our report will be addressed to the Board of Commissioners of the District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add an emphasis-of-matter or other-matter paragraph(s) to our auditor's report, or if necessary, withdraw from the engagement. If our opinions on the basic financial statements are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or to issue a report as a result of this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will state: (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The report will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

We will provide copies of our reports to the District; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

Other

We understand that your employees will prepare all confirmations we request and will locate any documents or support for any other transactions we select for testing. We will schedule the engagement based in part on deadlines, working conditions, and the availability of your key personnel. We will plan the engagement based on the assumption that your personnel will cooperate and provide assistance by performing tasks such as preparing requested schedules, retrieving supporting documents, and preparing confirmations. If, for whatever reasons, your personnel are unavailable to provide the necessary assistance in a timely manner, it may substantially increase the work we have to do to complete our engagement, resulting in an increase in fees over our original estimate. It may also significantly change original timelines for estimated completion of the audit.

If you intend to publish or otherwise reproduce the basic financial statements and make reference to our Firm, you agree to provide us with printers' proofs or masters for our review and approval before printing. You also agree to provide us with a copy of the final reproduced material for our approval before it is distributed.

With regard to an exempt offering document with which Mauldin & Jenkins is not involved, you agree to clearly indicate in the exempt offering document that Mauldin & Jenkins is not involved with the contents of such offering document. In the event that Mauldin & Jenkins is requested to be involved with an exempt offering document, you agree that the aforementioned auditor's report or reference to Mauldin & Jenkins will not be included without our prior permission or consent. Furthermore, any agreement to perform work in connection with an exempt offering document, including an agreement to provide permission or consent, will be a separate engagement.

Regarding the electronic dissemination of audited financial statements, including financial statements published electronically on your Internet website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Professional standards prohibit us from being the sole host and/or the sole storage for your financial and non-financial data. As such, it is your responsibility to maintain your original data and records and we cannot be responsible to maintain such original information. By signing this engagement letter, you affirm that you have all the data and records required to make your books and records complete, including as it pertains to any information shared with Mauldin & Jenkins through SuraLink or any other file sharing service, portal, etc. used during the conduct of the audit.

Provisions of Engagement Administration, Timing and Fees

During the course of the engagement, we may communicate with you or your personnel via fax or e-mail, and you should be aware that communication in those mediums contains a risk of misdirected or intercepted communications.

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

We expect to begin our audit in mid November 2026 and to issue our reports no later than March 31, 2027. Wade P. Sansbury, CPA, is the engagement partner and is responsible for supervising the engagement and signing the reports or authorizing another individual to sign them. Our fee for these services will be $18,100 for the year ended September 30, 2026. If either federal or state single audits are necessary, an additional $6,000 will be applied per major program. Our hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoices for these fees will be rendered as follows: $2,500 upon signing the engagement letter and then thereafter as work progresses. Invoices are payable on presentation; a service charge of 1.5% per month (18% annually) will be added onto any balances not paid within 30 days.

The above fees are based on anticipated cooperation from your personnel (including complete and timely receipt by us of the information on the respective client participation listings) and the assumption that unexpected circumstances (including scope changes) will not be encountered during the audit. If significant additional time is necessary or if there are significant delays in receiving the information needed to complete our audit procedures, the above fee estimate may need to be revised.

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

During the course of the audit we may observe opportunities for economy in, or improved controls over, your operations. We will bring such matters to the attention of the appropriate level of management, either orally or in writing.

We agree to retain our audit documentation or work papers for a period of at least five years from the date of our report.

You agree to inform us of facts that may affect the financial statements of which you may become aware during the period from the date of the auditor's report to the date the financial statements are issued.

At the conclusion of our audit engagement, we will communicate to the Board of Commissioners the following significant findings from the audit:

- Our view about the qualitative aspects of the entity's significant accounting practices;
- Significant difficulties, if any, encountered during the audit;
- Uncorrected misstatements, other than those we believe are trivial, if any;
- Disagreements with management, if any;
- Other findings or issues, if any, arising from the audit that are, in our professional judgment, significant and relevant to those charged with governance regarding their oversight of the financial reporting process;
- Material, corrected misstatements that were brought to the attention of management as a result of our audit procedures;
- Representations we requested from management;
- Management's consultations with other accountants, if any; and
- Significant issues, if any, arising from the audit that were discussed, or the subject of correspondence, with management.

The audit documentation for this engagement is the property of Mauldin & Jenkins and constitutes confidential information. However, we may be requested to make certain audit documentation available to the Florida Auditor General or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office pursuant to authority given to it by law or regulation, or to peer reviewers. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Mauldin & Jenkins's personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies of information contained therein to others, including other governmental agencies.

In accordance with the requirements of *Government Auditing Standards*, we have attached a copy of our latest external peer review report of our Firm for your consideration and files.

Please sign and return the attached copy of this letter to indicate your acknowledgment of, and agreement with, the arrangements for our audit of the financial statements compliance over major federal award programs including our respective responsibilities.

We appreciate the opportunity to be your financial statement auditors and look forward to working with you and your staff.

Sincerely,

MAULDIN & JENKINS



Wade P. Sansbury, CPA
Partner

RESPONSE:

This letter correctly sets forth the understanding of Captiva Erosion and Prevention District.

Governance Signature: _____

Title: _____

PBMares SM
CPAs and Consultants

REPORT ON THE FIRM'S SYSTEM OF QUALITY CONTROL

December 29, 2023

To the Shareholders of Mauldin & Jenkins, LLC
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Mauldin & Jenkins, LLC (the firm) applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended May 31, 2023. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported on in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act; audits of employee benefit plans; audits performed under FDICIA; and an examination of service organizations (SOC 2 engagement).

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Mauldin & Jenkins, LLC applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended May 31, 2023, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies),* or *fail*. Mauldin & Jenkins, LLC has received a peer review rating of *pass*.

PBMares, LLP

PBMares, LLP
Fredericksburg, Virginia