

Boggy Creek Improvement District

12051 Corporate Boulevard Orlando, FL 32817; Phone: 407-723-5900

www.boggycreekid.org

The following is the proposed agenda for the upcoming Meeting of the Board of Supervisors for the Boggy Creek Improvement District ("District"), scheduled to be held at **3:30 p.m. on Tuesday, July 20, 2021 at Courtyard Orlando Lake Nona, 6955 Tavistock Lakes Blvd, Orlando, FL 32827**. A quorum will be confirmed prior to the start of the meeting.

Please use the following information to join via computer or the conference line:

Phone: 1-844-621-3956

Computer: pfmgroup.webex.com

Participant Code: 796 580 192#

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Roll Call to Confirm a Quorum
- Public Comment Period
- 1. **Consideration of the Minutes of the June 15, 2021 Board of Supervisors' Meeting**

Business Matters

- **Consideration of Extending Existing Internal Roadways Landscape and Irrigation Maintenance Services Agreement with Cepra**
- **Consideration of Extending Existing Interchange Landscape and Irrigation Maintenance Services Agreement with Down to Earth**
- **Discussion Regarding Revisions to Engineer's Report for Capital Improvements for Infrastructure**
- 2. **Consideration of Beep Operations Matters**
 - a) **Consideration of Master Agreement with Beep, Inc.**
 - b) **Consideration of Statement of Work**
 - c) **Consideration of Developer Funding Agreement with Lake Nona Land Company, LLC regarding Beep Services**
- 3. **Consideration of Insurance Quote for Autonomous Electric Vehicles (*provided under separate cover*)**
- 4. **Consideration of Resolution 2021-07, Approving the Conveyance of Certain Property to Lake Nona Land Company, LLC and Landport Land Holding, Inc.**
- 5. **Ratification of Operation and Maintenance Expenditures Paid in June 2021 in an amount totaling \$32,557.82**
- 6. **Ratification of Requisition Nos. 2018-197 – 2018-199 in June 2021 in an amount totaling \$2,383.25**
- 7. **Recommendation of Work Authorizations/Proposed Services (*if applicable*)**
- 8. **Review of District's Financial Position and Budget to Actual YTD**



Other Business

- A. Staff Reports
 - 1. District Counsel
 - 2. District Manager
 - 3. District Engineer
 - 4. Landscape Supervisor
 - 5. Irrigation Supervisor
 - 6. Construction Supervisor
- B. Supervisor Requests

Adjournment



BOGGY CREEK IMPROVEMENT DISTRICT

**Minutes of the June 15, 2021
Board of Supervisors' Meeting**

BOGGY CREEK IMPROVEMENT DISTRICT BOARD OF SUPERVISORS' MEETING MINUTES

FIRST ORDER OF BUSINESS

Roll Call to Confirm a Quorum

The Board of Supervisors' Meeting for the Boggy Creek Improvement District was called to order on Tuesday, June 15, 2021, at 3:30 p.m. at Courtyard Orlando Lake Nona, 6955 Tavistock Lakes Blvd, Orlando, FL 32827.

Present:

Richard Levey	Chairperson
Damon Ventura	Vice-Chairperson
Jamie Bennett	Assistant Secretary
Chad Tinetti	Assistant Secretary

Also attending:

Jennifer Walden	PFM	
Lynne Mullins	PFM	(via phone)
Amanda Lane	PFM	(via phone)
Kevin Plenzler	PFM	(via phone)
Tucker Mackie	Hopping Green & Sams	
Deborah Sier	Hopping Green & Sams	(via phone)
Jeff Newton	Donald W. McIntosh Associates, Inc.	
Larry Kaufmann	Construction Supervisor & Construction	Committee Member (via phone)
Matt McDermott	Construction Committee Member	
Chris Wilson	Construction Committee Member	(joined @ 3:42 p.m.)
Dan Byrnes	Tavistock Development	(via phone)

SECOND ORDER OF BUSINESS

Public Comment Period

Dr. Levey asked for any public comments. There were no comments at this time.

THIRD ORDER OF BUSINESS

Consideration of the Minutes of the May 18, 2021, Board of Supervisors' Meeting

Board Members reviewed the minutes from the May 18, 2021, Board of Supervisors' Meeting.

On Motion by Mr. Ventura, second by Mr. Tinetti, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District approved the Minutes of the May 18, 2021, Board of Supervisors' Meeting.

FOURTH ORDER OF BUSINESS

Review and Acceptance of Fiscal Year 2020 Audit

Ms. Walden noted District staff reviewed the audit and provided comments. It was a standard and clean audit. There were no deficiencies in internal controls that would be considered material weaknesses. Mr. Ventura added that he had reviewed it in detail and was good with the audit.

On Motion by Mr. Ventura, second by Mr. Tinetti, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District accepted the Fiscal Year 2020 Audit.

FIFTH ORDER OF BUSINESS

Request to Advertise an RFQ to Prequalify Contractors for District Infrastructure Projects

Ms. Mackie stated that it has been five years since the District went through the process to pre-qualify contractors to be eligible to bid on District improvement contracts. It was initially a three-year authorization, with the ability for the District to extend for two additional years, which it did. Now at the conclusion of the five years, the Lake Nona sister Districts would like to advertise a request for qualifications to pre-qualify contractors again.

During the prequalification process, the District requests various information that speaks to the contractor's ability to perform the work, including their personnel, their understanding of the scope, their references, and relevant work experience. The one item that is not requested is pricing. Once contractors are prequalified and the District has a construction project, the District can request bids from its prequalified contractors rather than issuing a request for proposals. Since those contractors are already deemed qualified, the District compares the price and sometimes the timing from those contractors, but does not need to consider other criteria. A lot of efficiencies are realized by utilizing the prequalified contractor process. District staff is requesting the Board authorize staff to advertise the RFQ. Since this is being done in conjunction with the other sister Districts, some economies of scale will be realized. Once the RFQ packages are received, they will be reviewed by the Construction Committee, who will provide their recommendations to the Board.

On Motion by Mr. Ventura, second by Mr. Tinetti, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District authorized District Staff to advertise an RFQ to Prequalify Contractors for District Infrastructure Projects.

SIXTH ORDER OF BUSINESS

Discussion and Consideration of Electric Bus Financing with Truist Bank

Mr. Byrnes discussed the ongoing shuttle program with Beep, who operates the autonomous electric shuttles within Lake Nona. The Developer prefers that the mobility network be operated at some level by the Districts as it will be for public benefit. Discussions are ongoing regarding the routes, how efficient they can make the shuttles, and where they want to take them. Mr. Byrnes, on behalf of the Developer, requested the Boggy Creek District take on ownership and operation of two shuttles. The Developer is willing to provide financial assurance to pay for the shuttles and to revisit the topic later as they better understand the overall impact and benefit to the community.

Ms. Mackie stated a term sheet proposal is being presented from Truist Bank, which provides a favorable financing structure for acquisition of the two shuttles. Bond Counsel has been involved in the financing discussions and it is anticipated that the District will accept the taxable rate. District staff is looking for approval to prepare the documents that would allow the District to close on this transaction and purchase the vehicles. All of the funding for the operation and purchase of the vehicles would come from the Developer initially. This will be reflected in the District's budget, but it will be a Developer funding obligation. In the future, if this was a viable public transportation system that was expanding, the District could look at an assessment structure that would then support the operation of the Beep improvements. Alternatively, the District could choose to discontinue the shuttle services at that time.

Districts are authorized under Chapter 190 to operate a transit system. The Developer believes that the District is the appropriate party for long-term operation of this system. Dr. Levey asked about other documents that would be provided. Ms. Mackie responded that there would be other documents provided

at the next meeting, including a Funding Agreement with the Developer. Dr. Levey asked if the Developer would provide a backstop guarantee. Ms. Mackie stated it has not been requested but she can see if there would be. Dr. Levey also requested an amortization schedule for the next meeting. Ms. Mackie noted that she will be requesting a continuation of this meeting to July 7, 2021, which is also when the Organizational Meeting for Midtown ID will take place.

Mr. Byrnes discussed that the shuttles are built by a manufacturer which is not Beep. There are several manufacturers that can be used, and as newer technology becomes available, it provides for more efficient shuttles. Beep provided their financial contract, which provided a three-year term lease, required a significant down payment, and a financing rate of 8%-10%. With Truist, the District would own the shuttle instead of leasing it. Truist would allow the District to finance 100% of the cost of the shuttles over a 60-month amortization at an interest rate below 2%. Mr. Ventura asked if Boggy Creek would be the only District that would be involved in this program. Mr. Byrnes stated that is the current plan, but down the road it would seem a multiple District share agreement would be needed. Ms. Mackie added that it would operate similar to the Interchange, where Boggy Creek would be the main contracting District, and there would be an agreement with the other Districts for their share. Mr. Byrnes believes that, as public transportation via autonomous electric shuttles becomes more widely accepted, the District will end up with more routes, more efficient routes, and more efficient shuttles, which will help drive the cost down.

On Motion by Mr. Tinetti, second by Mr. Ventura, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District authorized District staff to move forward with engaging with Truist Bank to develop a complete loan package and other documentation that would provide for the purchase of two electric shuttles for Boggy Creek ID.

SEVENTH ORDER OF BUSINESS

**Ratification of Operation and
Maintenance Expenditures
Paid in May 2021 in an amount
totaling \$94,624.12**

The Board reviewed the Operation and Maintenance Expenditures Paid in May 2021 in an amount totaling \$94,624.12. These have been approved and just need to be ratified by the Board.

On Motion by Mr. Ventura, second by Mr. Tinetti, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District ratified Operation and Maintenance Expenditures Paid in May 2021 in an amount totaling \$94,624.12.

EIGHTH ORDER OF BUSINESS

**Ratification of Requisition
Nos. 2018-191 – 2018-196 in
May 2021 in an amount
totaling \$4,434.50**

The Board reviewed Requisition Nos. 2018-191 – 2018-196 in May 2021 in an amount totaling \$4,434.50. These have been approved and just need to be ratified by the Board.

On Motion by Mr. Ventura, second by Mr. Tinetti, with all in favor, the Board of Supervisors for the Boggy Creek Improvement District ratified Requisition Nos. 2018-191 – 2018-196 in May 2021 in an amount totaling \$4,434.50.

NINTH ORDER OF BUSINESS

Recommendation of Work Authorizations/Proposed Services

There were no Work Authorizations for this District at this time.

TENTH ORDER OF BUSINESS

Review of District's Financial Position and Budget to Actual YTD

Ms. Walden noted through May 31, 2021, that the District has total expenses of \$463,000.00 vs. a budget of \$920,500.00. No action is required by the Board.

Dr. Levey asked if there were any areas of concern. Ms. Walden said there were no new items of concern.

Dr. Levey asked about the Interchange Maintenance miscellaneous expenses. Ms. Walden noted that there were a few items that came up such as the need for pressure washing.

ELEVENTH ORDER OF BUSINESS

Staff Reports

District Counsel – Ms. Mackie explained that the Board will need to continue this meeting in progress to July 7, 2021, at 2:00 p.m.

District Manager – No Report

District Engineer – No Report

Construction Supervisor – Mr. Kaufmann noted at the last meeting he indicated he would bring some pricing for the streetlights on Lake Nona Blvd. He talked to Mr. Newton last week about writing a proposal and he suggested the District go directly to OUC so they can do the design and permitting. Mr. Kaufmann is in the process of doing that and hopes to have something back at the next meeting.

District Landscape Supervisor – No Report

Irrigation Supervisor – No Report

TWELFTH ORDER OF BUSINESS

Supervisor Requests and Adjournment

There were no Supervisor requests or audience comments. Dr. Levey requested a motion to continue the meeting.

On Motion by Mr. Tinetti, second by Mr. Ventura, with all in favor, the June 15, 2021, Meeting of the Board of Supervisors for the Boggy Creek Improvement District was continued to July 7, 2021, at 2:00 p.m.

Secretary/Assistant Secretary

Chair/Vice Chair

BOGGY CREEK IMPROVEMENT DISTRICT

**Extending Existing Internal Roadways
Landscape and Irrigation Maintenance Services
Agreement with Cepra**

BOGGY CREEK IMPROVEMENT DISTRICT

**Extending Existing Interchange
Landscape and Irrigation Maintenance Services
Agreement with Down to Earth**

BOGGY CREEK IMPROVEMENT DISTRICT

**Revisions to Engineer's Report for Capital
Improvements for Infrastructure**

BOGGY CREEK IMPROVEMENT DISTRICT

Beep Operations Matters

BOGGY CREEK IMPROVEMENT DISTRICT

Master Agreement with Beep, Inc.

MASTER AGREEMENT

COVER PAGE

This Master Agreement is made and entered into this ___ day of _____, 2021 (the "**Effective Date**") by and between Beep, Inc. ("**Beep**"), with offices located at 13485 Veterans Way, Suite 110, Orlando, FL 32827, and Boggy Creek Improvement District ("**Customer**"), whose office is located at 12051 Corporate Blvd., Orlando, Florida 32817.

Customer and Beep desire to enter into this Master Agreement wherein Beep agrees to provide operations, maintenance, software, and other services, as further described herein or in a Statement Of Work ("**SOW**").

The attached documents describe the relationship between Beep, Inc. ("**Beep**") and Customer (each of Beep and Customer, a "**Party**"). The documents attached to this Cover Page will consist of the Master Terms, which describe and set forth the general legal terms governing the relationship, and one (1) or more addenda describing and setting forth detail about that relationship ("**Addenda**"), depending upon the particular services to be provided to Customer (collectively, the "**Master Agreement**").

This Master Agreement includes this Cover Page, the attached Master Terms and all Addenda, including SOWs, that are attached to the Master Terms and that are executed by both Parties. This Master Agreement, including the attached Master Terms, will become effective when this Cover Page is executed and delivered by an authorized representative of each Party (the "**Effective Date**").

CUSTOMER INFORMATION:

Name: Boggy Creek Improvement District

Principal Contact Person(s):

Jennifer Walden, District Manager

Address: 12051 Corporate Blvd, Orlando, Florida 32817

Phone: (407) 723-5900

Email: Waldenj@pfm.com

Initial Term: Sixty (60) months

Billing Contact: _____

Customer Tax ID Number: _____

Email Address: _____

FOR INTERNAL BEEP USE ONLY:

Contract #: _____

Please indicate (by checking the appropriate boxes below) which Addenda, if any, are initially executed and attached to this Master Agreement.

☒ Professional Services Addendum (with Appendix: Form Statement of Work)

The Parties hereby agree that the Master Agreement set forth herein is the legally valid agreement of the Parties binding on each Party in accordance with its terms, and the Parties have caused their respective duly authorized representatives to execute and deliver this Master Agreement effective as of the latter date set forth below such signature.

Boggy Creek Improvement District

BEEP, INC.

By (Signature): _____

By (Signature): _____

Name (Printed): _____

Name (Printed): _____

Title: _____

Title: _____

Date: _____

Date: _____

MASTER TERMS

1. DEFINITIONS. Certain capitalized terms, if not otherwise defined on the Cover Page to which this Master Agreement is attached, shall have the meanings set forth below in this Section 1.

1.1 “Addendum” means any addendum to this Master Agreement, properly acknowledged by both Parties with the initials of their respective authorized representatives.

1.2 “Master Agreement” means, collectively, the Cover Page, these Master Terms, and any properly acknowledged Addenda hereto.

1.3 “Authorized Users” shall have the meaning set forth in Section 5.2.

1.4 “Confidential Information” means confidential and proprietary information of either party (the “**Disclosing Party**”) that is disclosed to the other party (the “**Receiving Party**”), including but not limited to: (i) Vehicles, Licensed Applications, data, pricing proposals, financial and other business information, data processes and plans; (ii) a Party’s research, development, products, product plans, services, customer lists, markets, software, developments, inventions, processes, formulas, technologies, designs, drawings, marketing; (iii) business practices, know-how, marketing or business plans, trade secrets; (iv) this Agreement, SOWs, Documentation; and (v) any other information identified in writing as confidential or information that the Receiving Party knew or reasonably should have known was confidential.

1.5 “Cover Page” means the cover page to which these Master Terms are attached.

1.6 “Documentation” means Beep’s standard user manuals and/or related documentation provided to licensees of the Licensed Applications or Authorized Users of the Equipment.

1.7 “Effective Date” has the meaning set forth on the Cover Page.

1.8 “Equipment” means the autonomous vehicles and ancillary hardware which use principally is for the conveyance of humans to, from, and about a development popularly known as Lake Nona.

1.9 “Error” means a material non-conformance of the Licensed Applications with the Documentation.

1.10 “Fees” means the fees specified in Exhibit A for the Services provided by Beep in connection with the Master Agreement.

1.11 “Initial Term” means the period of time indicated as the “Initial Term” on the Cover Page.

1.12 “Licensed Applications” means Beep’s or its licensors’ proprietary software applications pertaining to the functions of the Vehicles for which a license is granted or to which access is granted pursuant to this Master Agreement, but, for the avoidance of doubt, does not include any Mobile Application.

1.13 “Master Terms” means all the provisions, terms and conditions set forth in this document.

1.14 “Mobile Application” means an app or software intended to interact with the ridership of the Vehicles and the public which Beep may design for handsets and other hardware which would be licensed directly to end users using an End User License Agreement between Beep and such user.

1.15 “Order” means an order for the Services and corresponding Vehicles containing economic terms and conditions as agreed to by the Parties.

1.16 “Release” means a Maintenance Release or a Major Release to Licensed Applications that is licensed to Customer during the Term, where:

(a) **“Maintenance Release”** means a version of the Licensed Applications or any portion thereof that incorporates Error corrections or provides minor functional or performance improvements. Maintenance Releases do not include Major Releases.

(b) **“Major Release”** means a version of the Licensed Applications that provides substantial functional or performance improvements. Beep will determine in its reasonable discretion whether a modification to the Licensed Applications is a Major Release or a Maintenance Release.

1.17 “Services” are defined in Section 4.1.

1.18 “Term” means the period during which this Master Agreement remains in force and effect in accordance with Section 15.1.

1.19 “Vehicles” means, collectively, the Equipment and Licensed Applications.

2. GENERAL.

These Master Terms contain the general terms and conditions governing the general legal relationship between Beep and Customer relating to the mutual covenants and obligations of the Parties. The Parties acknowledge and agree that Beep may fulfill some or all of its obligations hereunder through its wholly-owned subsidiaries, but, the Parties also acknowledge that this is a personal services agreement and, accordingly, Beep shall not, subject to Section 16.5, assign this Master Agreement nor delegate any of its obligations under this Master Agreement without the prior written consent of the Customer.

3. ORDER OF PRECEDENCE.

In the event of a conflict between these Master Terms, any Addendum and SOW, these Master Terms shall govern (unless the provisions of the relevant Addendum explicitly state the Parties’ intention that the particular relevant portion of the Addendum should supersede and govern these Master Terms), then the Addendum, and then the SOW.

4. OPERATING SERVICES.

4.1 Operation of the Vehicles. Pursuant to this Master Agreement, Beep shall operate the Vehicles on behalf of Customer in accordance with the Documentation and standard operating procedures designed, controlled and implemented by Beep, (the **“Services”**), and pursuant to routes and service levels including standards of performance agreed by Customer and Beep, as further described in a Statement of Work (**“SOW”**) executed by the Parties.

4.2 Issuance of SOWs. Attached hereto as **Exhibit B** to this Master Agreement is a form SOW containing an example of an Order. Each SOW executed and delivered by the Parties shall describe the Fees, costs and expenses payable by the Customer to Beep in connection with the performance of the Services and shall detail the Services required to be performed and the Vehicles to be provided in connection therewith. Until the execution and delivery of the proposed SOW, neither Beep nor Customer shall have any obligation thereunder. The Parties may from time to time enter into additional SOWs. Each SOW, regardless of whether it relates to the same subject matter as any previously executed SOWs, shall become effective only upon execution and delivery by authorized representatives of both Parties.

4.3 Modifications of SOWs. Customer may request a modification to the Services to be performed or Vehicle to be delivered pursuant to any particular SOW, by making a written request to Beep specifying the desired modifications (a **“Change Request”**). Beep shall, within a reasonable time following receipt of such Change Request, submit an estimate of the cost for such modifications and a revised estimate of the time for performance of the Services or delivery of the Vehicle pursuant to the applicable SOW. If accepted in writing by Customer, such modifications shall become incorporated in the applicable SOW and shall be performed under the terms of this Master Agreement and the applicable SOW as modified. Modifications in any SOW shall become effective only when a written Change Request is executed and delivered by authorized representatives of both Parties.

4.4 Preparation of the Operating Environment. Prior to the execution and delivery of any SOW, Customer and Beep shall review collectively the proposed operating environment for the Vehicles, including, as applicable, the speed of the AV, turns, stops, traffic signals, stop signs, pedestrian traffic and interfaces, (the **“Operating Environment”**) and Beep shall inform Customer whether the proposed Operating Environment meets all of the requirements specified in the Documentation and instructions provided by Beep. Beep and Customer shall work together in good faith to design each route for the operation of any Vehicle, and each such route shall be detailed and described narratively and pictorially fully in the applicable SOW. To the extent that design of any route requires any local governmental approval or permit, Customer shall obtain the same; however Customer shall work with Beep in good faith to the extent required. Each SOW shall allocate to the Parties tasks in connection

with designing particular elements of a route. Once the SOW has been completed, neither Party shall make any alterations or adjustments to the route or the particular elements thereof without the prior written consent of the other Party, unless mandated by applicable law (in which event the Party mandated shall notify the other Party of any such mandated change). Any update to a route shall be described narratively and pictorially fully in a mutually acceptable amendment to the SOW. To the extent that a route modification requires any local governmental approval or permit, Beep shall obtain such approval or permit unless the same is necessitated by and relates completely and exclusively to Customer's fee interest in the real property underlying any portion of such modified route, and, in which case, Customer shall obtain such local approval or permit. Customer shall provide Beep with reasonable assistance and shall allocate the necessary resources to assist Beep in obtaining any approval or permits Beep is required to obtain in accordance with this Section 4.4. Customer shall be responsible for maintaining Operating Environment, including the accessibility of the route, such as landscaping and removal of debris, as reasonably required for the operation of the Vehicles; however, only to the extent such portion of the Operating Environment is within Customer's exclusive control. Notwithstanding anything to the contrary set forth in this Master Agreement or any SOW, as part of the turn-key Services Beep provides, using commercially reasonable efforts, Beep shall design an efficacious and legally compliant route and route modifications consistent with the terms of the Documentation, and it shall ensure each route and route modification continues to comply with applicable legal requirements and the Documentation during the Term.

4.5 Attendant. As may be required by applicable law, rule, or regulation and as set out in a SOW, Beep shall provide a properly trained and capable attendant aboard each Vehicle while the Vehicle is in operation (an **"Attendant"**). Beep shall train the attendant consistent with the Documentation and applicable law. If the SOW does not require Beep to provide an Attendant, Customer shall be responsible for providing an Attendant aboard each Vehicle. Each Attendant shall be licensed to drive a motor vehicle in the State of Florida, shall be familiar with the Licensed Applications and the Operating Environment, and at all times shall act, to the extent applicable, in accordance with the specifications and instructions provided by Beep.

4.6 Storage; Customer Responsibilities. Customer shall make available upon request and at no charge to Beep information that may be in Customer's exclusive control, including, but not limited to shuttle logs, telemetry data and video data, or other information and resources of Customer reasonably required by Beep for the performance of the Services and operation of the Vehicles. To the extent such information is not within Customer's exclusive control, Customer shall use its best efforts to obtain for Beep. Customer shall provide a storage area for the Vehicles on Customer's property. Such storage area shall provide adequate space and facilities so that Beep may provide basic maintenance for the Vehicles therein, including adequate power supply and outlets for the Vehicles, as reasonable determined by Beep. Beep shall be provided appropriate access to the storage area for the Vehicles and such storage area shall be sufficient for Beep to provide basic maintenance for the Vehicles and charge the Vehicles and Customer shall have no obligation to provide security measures for the Vehicles parked in such space beyond the security measures currently provided in such space on the date of this Master Agreement. Beep shall have the opportunity to inspect such space and determine whether the security measures in place at such space on the date of this Master Agreement satisfy Beep's security requirements for the safety and security of the Vehicles, and, if Beep determines additional security measures are advisable, Beep and Customer shall work together in good faith to design and implement such additional security measures at Beep's sole cost and expense.

5. LICENSE AND USAGE OF SOFTWARE.

5.1 Software License to the Licensed Applications. Subject to the terms and conditions of this Master Agreement, during the Term of the Master Agreement, Beep hereby grants to Customer a non-exclusive, limited, non-transferable, non-sublicensable license and right (i) to access and use the Licensed Applications as installed in the Equipment in accordance with applicable Documentation provided by Beep before and during the Term; and (ii) to permit Authorized Users to access the features and functions of the Licensed Applications as installed on the Equipment. Customer and its Authorized Users' access to the features and functions of the Licensed Applications during the Term shall be granted through a platform or application provided by Beep in Beep's sole discretion and the use of platform or application may be subject to additional third party license terms that will be identified to Customer and its Authorized Users. After the Term, no one may access Beep's platform application. Payment of all Fees set forth in Exhibit A when due and all Fees under all then effective SOWs shall amount to a fully-paid license under this Article 5, and Beep shall charge Customer no further royalty for the license granted under this Article 5.

5.2 Authorized Users. For purposes of this Master Agreement, the term **"Authorized Users"** shall mean, collectively any employees, agents, representatives, or contractors of Customer accessing or using the Licensed Applications solely on behalf and for the benefit of Customer in the operation of Customer's business.

5.3 Documentation License. Subject to the terms and conditions of this Master Agreement, Beep hereby grants to Customer a non-exclusive, non-transferable, non-sublicensable license and right during the Term to make copies of the Documentation provided by Beep, for Customer's use in connection with the exercise of rights granted in Section 5.1. Customer may retain one physical and electronic copy of the Documentation after the Term consistent with Customer's document retention policies.

6. BEEP OBLIGATIONS.

6.1 Delivery of Licensed Applications to Customer. Beep shall deliver to Customer Licensed Applications as embedded in the Equipment, provide access to Customer to the Licensed Applications, and a copy of the Documentation for use by Customer in exercising its rights under the licenses granted in Section 5.1. Delivery shall be deemed complete on the date Beep provides the Equipment with the embedded Licensed Applications and the Documentation in physical and electronic form to Customer.

6.2 Professional Services and Training. Beep shall provide all professional services related to the use of the Vehicles to make the Services "turn-key" for the Customer, including, by way of example, installation, configuration or customization of the Licensed Applications as set forth in a SOW, training of Customer personnel regarding use of the Vehicles, and the implementation, management, maintenance and support of the Vehicles. Such services shall be set forth in a SOW under the Professional Services Addendum (a form of which is attached hereto), which shall include an Order specifying Customer's payment obligations for the Services. Beep shall provide the Services in a professional and workmanlike manner.

6.3 Maintenance and Support. Beep shall provide maintenance and support services in the storage and maintenance area provided by Customer for the Vehicles (including updates and upgrades thereto) to ensure that the Vehicles and Authorized Users have access to the most current released version of the Licensed Applications and to ensure that Vehicles operate and function as a safe public conveyance under applicable law and in accordance with the Documentation and at service levels agreed by Customer in a SOW.

6.4 Personally Identifiable Information. To the extent that a Party collects personally identifiable information of Lake Nona residents, tenants, guests and invitees in connection with such third party's usage of a Vehicle, such Party shall ensure it has and maintains systems and processes intended to protect such personally identifiable information from unauthorized access by anyone other than a Party during and after the Term including, without limitation, any financial or credit card information belonging to such resident, tenant, guest or invitee.

6.5 Operation of Vehicles. Beep shall operate the Vehicles in accordance with the Documentation and in accordance and compliance with all applicable laws, regulations, and ordinances (including without limitation, the laws and regulations of public roads and right of ways), whether federal, state, or local (including, without limitation, local laws, regulations and ordinances of Orange County and the City of Orlando), including the Federal Motor Carrier Safety Administration (FMCSA) regulations, 49 C.F.R. Parts 300-399 to the extent applicable to the Services, and all applicable laws, rules and regulations promulgated by or with respect to the National Traffic Safety Board, and shall obtain all necessary permits and approvals necessary to perform the Services. Without limiting the generality of the foregoing, to the extent that operation or importation of any Vehicle requires any federal, state, international, or local governmental approval or permit, Beep shall obtain the same unless the same is necessitated by and relates completely and exclusively to Customer's fee interest in the real property underlying any portion of a route designed by the Parties, and, in which case, Customer shall obtain such local approval or permit. Customer shall provide Beep with reasonable assistance and shall allocate the necessary resources to assist Beep in obtaining any approval or permits Beep is required to obtain in accordance with this Section 6.5.

7. OWNERSHIP; PROPRIETARY RIGHTS.

Subject to the rights granted in Sections 5.1 and 5.3, as between the Parties, Beep and its licensors retain all rights in and to the Licensed Applications and Documentation.

8. GENERAL USAGE RESTRICTIONS.

8.1 Use of Equipment. Customer shall use the Equipment solely in conjunction with the Licensed Applications and in accordance with the Documentation provided by Beep.

8.2 Prohibited Uses. Customer will not use the Licensed Applications or Documentation for any purposes beyond the scope of the licenses and rights granted in this Master Agreement and any applicable SOW. Without limiting the foregoing, except as otherwise set forth herein, Customer will not authorize or permit any third party to (i) authorize or permit use of the Licensed Applications or Documentation by persons other than Authorized Users; (ii) modify, create, correct, adapt, translate, enhance

or otherwise prepare any derivative works or improvements of the Vehicles (or any component thereof) or Documentation, except with the prior written consent of Beep; (iii) decompile, disassemble, decode, reverse engineer or otherwise attempt to obtain, access, derive, perceive the source code of the Licensed Applications, in whole or in part; (iv) make any representations or warranties on behalf of Beep; (v) bypass or breach any security device or protection used for or contained in the Vehicles; (vi) merge the Licensed Applications or components thereof with another product; (vii) use the Vehicles in any manner or for any purpose that infringes, misappropriates or otherwise violates any intellectual property right or other right of any third party; (viii) disseminate the Licensed Applications in whole or in part, in any form or for any purpose other than the proper exercise of the licenses granted hereunder, and (ix) transmit the Licensed Applications in whole or in part to a remote location and/or connect it to a network, particularly on the Internet, except for the purpose expressly allowed under the licenses granted hereunder.

8.3 Compliance with Laws. Each party shall comply with all applicable laws, statutes, regulations and ordinances in performance of its respective obligations as set forth in this Master Agreement.

8.4 Proprietary Notices. Customer shall maintain all proprietary notices and legends of Beep and its suppliers or licensors appearing within or upon the Vehicles and Documentation. Customer shall not remove, delete, efface, alter, translate, combine, supplement, obscure, or otherwise change any such proprietary notice or legend.

8.5 Use of Vehicles. Customer will use the Vehicles lawfully and in accordance with the terms of this Master Agreement and for no other purpose, and it will not direct, encourage, instruct, or aid any third party to use the Vehicles in a manner that violates applicable law or this Master Agreement.

9. FEES AND PAYMENTS

9.1 Fees Payable. In consideration for Beep's performance under this Master Agreement, Customer agrees to pay such amounts as may be required by each and all Addenda and any SOW, as applicable. Except as otherwise provided in any applicable Addendum or SOW, all amounts due hereunder shall be due within thirty (30) days of receipt of the applicable invoice. All Fees shall be set forth and paid in United States Dollars. Invoices shall clearly include separate line items for Services, and any applicable taxes, whether sales, use and other taxes required to be paid by Customer pursuant to this Master Agreement or otherwise.

9.2 Operating Expenses. Beep and Customer shall each bear their own expenses incurred in performance of their obligations or exercise of their rights under this Master Agreement. From time to time, the Parties may agree to conduct joint marketing activities, the costs of which they may allocate, as agreed in a separate writing.

9.3 Disputed Charges. Customer must notify Beep of any dispute or disagreement with invoiced charges within a reasonable time after receipt of the applicable invoice.

9.4 Taxes. All amounts payable to Beep under this Master Agreement shall exclude all applicable sales, use and other taxes and all applicable export and import fees, customs duties and similar charges except that Beep shall be solely responsible with respect to import fees, customs duties and similar charges with respect to the importation of the Vehicles, Equipment and License Applications. To the extent required by law, Customer will be responsible for payment of all such taxes (other than taxes based on Beep's income and such excluded taxes, duties and charges), fees, duties and charges, and any related penalties and interest, arising from the payment of any fees hereunder, the grant of license rights hereunder, or the delivery of Services. To the extent Beep invoices Customer and Customer pays Beep for the aforementioned taxes, Beep will timely remit all payments for any withholding taxes and other taxes so paid to Beep, and Beep will, upon Customer's request, provide Customer with official receipts issued by the appropriate taxing authority, or such other evidence as Customer may reasonably request, to establish that such taxes have been paid.

10. CONFIDENTIALITY

10.1 Ownership of Confidential Information. The Parties acknowledge that during the performance of this Master Agreement, each Party will have access to certain of the other Party's Confidential Information or Confidential Information of third parties that the disclosing Party is required to maintain as confidential. Both Parties agree that all items of Confidential Information are proprietary to the disclosing Party or such third party, as applicable, and shall remain the sole property of the disclosing Party or such third party.

10.2 Mutual Confidentiality Obligations. Each Party agrees as follows: (i) to use the Confidential Information only for the purposes described herein; (ii) that such Party will hold in confidence and protect the Confidential Information from dissemination to, and use by, any third party; (iii) that neither Party will create any derivative work from Confidential Information disclosed to such Party by the other Party; (iv) to restrict access to the Confidential Information to such of its personnel, agents, and/or consultants, if any, who have a need to have access and who have been advised of and have agreed in writing to treat such information in accordance with the terms of this Master Agreement; and (v) to return or destroy all Confidential Information of the other Party in its possession upon request upon termination or expiration of this Master Agreement.

10.3 Confidentiality Exceptions. Notwithstanding the foregoing, the provisions of Sections 10.1 and 10.2 shall not apply to information that (i) is publicly available or in the public domain at the time disclosed to the recipient; (ii) is or becomes publicly available or enters the public domain through no unlawful act, breach of this Master Agreement, or other fault of the recipient; (iii) is rightfully communicated to the recipient by persons not bound by confidentiality obligations with respect thereto; (iv) is already in the recipient's possession free of any confidentiality obligations with respect thereto at the time of disclosure; (v) is independently developed by the recipient; or (vi) is approved for release or disclosure by the disclosing Party without restriction, provided however that the Party claiming that Section 10.1 and/or 10.2 do not apply carries the burden of establishing that such information falls into one of the categories (i) through (vi) above. Notwithstanding the foregoing, each Party may disclose Confidential Information to the limited extent required (x) in order to comply with the order of a court or other governmental body, or as otherwise necessary to comply with applicable law, provided that the Party making the disclosure pursuant to the order shall first have given written notice to the other Party and made a reasonable effort to preserve the confidentiality of the information, including by seeking a protective order where applicable and available under applicable law; or (y) to establish a Party's rights under this Master Agreement, including to make such court filings as it may be required to do, in which case the Party shall make a reasonable effort to maintain the confidentiality of the information, including by seeking a protective order as noted above.

10.4 Public Records. The Parties acknowledge and agree that Customer is subject to the provisions of the Florida Public Records Law, Chapter 119, Florida Statutes. Any claim by Beep that its records or work is Confidential Information or a trade secret must be made in compliance with Sections 812.081 and 815.045, Florida Statutes. If Customer receives a public records request for materials that consists of Confidential Information or that Beep has previously and specifically designated in writing to Customer as Confidential Information containing a trade secret, then Customer agrees to use reasonable efforts to timely notify Beep of such Public Records request, at which time Beep may independently pursue a court order protecting the disclosure of such information. Excepting information specifically designated by Beep as a trade secret under Florida law, the foregoing shall not be deemed Customer's guaranty of the non-disclosure of any and all information provided by Beep to Customer pursuant to the Customer's legal obligation to comply with a Public Records request. Should a request be made for disclosure of Confidential Information of Beep, Customer shall provide notice to Beep, which may then, at its discretion, respond to the request. Should Beep not disclose the records/documents, Beep shall defend and indemnify the Customer for any fees and costs, including attorney's fees, that are incurred or taxed against Customer as a result of the non-disclosure.

11. WARRANTIES; DISCLAIMERS

11.1 Mutual Representations and Warranties. Each Party hereby represents and warrants (a) that it is duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or organization; (b) that the execution and performance of this Master Agreement does not conflict with or violate any provision of any law having applicability to such Party that exists at the time of the Effective Date; and (c) that this Master Agreement, when executed and delivered, constitutes a valid and binding obligation of such Party and is enforceable against such Party in accordance with its terms except as enforceability may be limited by applicable bankruptcy, insolvency, or similar laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability.

11.2 Beep Warranties. Beep hereby represents and warrants that it has the right to grant to Customer the rights and licenses granted hereunder and that) the Equipment and Licensed Applications do not infringe on any intellectual property or other right of any third party.

Beep hereby represents and warrants that:

(i) Beep will ensure the Vehicles are properly licensed and authorized to operate on public roads, conform to applicable federal, state or local Law, subject to any waiver or exemption that Beep may obtain to applicable Law with respect to the Vehicles, including all necessary approvals for public road operations granted from the U.S. Department of Transportation / National Highway Transportation Safety Administration for the conveyance of human beings and to inject in the stream of commerce within the Operating Environment;

(ii) Beep shall perform all material functions as set out in this Master Agreement, any applicable SOW, and all Documentation, and shall operate the Vehicles in substantial accordance with such Documentation;

(iii) All Licensed Applications shall function as provided in the Documentation, and

(iv) All Services shall be provided in a professional and workmanlike manner in accordance with generally accepted transportation for hire industry standards and in compliance with all applicable Law, subject to any waiver or exemption that Beep may obtain to applicable Law with respect to the Vehicles.

If the Services fail to comply with the warranty set out in this Section, Customer shall notify Beep in writing of the allegedly non-conforming Services, setting out with reasonable specificity the alleged non-conformity and reasonable requirements for compliance based on the terms of the applicable SOW. Upon such notice, Beep shall promptly re-perform such Services to correct the non-conforming components of the Services in accordance with this Agreement and the SOW. If Beep is unable to successfully re-perform the Services within thirty (30) days following notice from Customer, or an additional time as agreed to by the parties, Beep shall, as Customer's sole and exclusive remedy, refund to Customer the portion of the fees paid for the non-compliant Services.

11.3 No Other Warranties. EXCEPT AS OTHERWISE EXPRESSLY WARRANTED IN THIS MASTER AGREEMENT (INCLUDING IN ANY ADDENDA HERETO), BEEP DISCLAIMS ALL EXPRESS WARRANTIES, WHETHER WRITTEN OR ORAL, AND THE IMPLIED WARRANTIES OF QUALITY, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. SOME JURISDICTIONS DO NOT ALLOW LIMITATIONS ON IMPLIED WARRANTIES, SO THE ABOVE LIMITATION MAY NOT APPLY, BUT THIS SECTION SHALL BE ENFORCEABLE TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW.

11.4 Customer Representations and Warranties.

Customer represents and warrants that it will use the Vehicles lawfully and in accordance with the terms of this Master Agreement and for no other purpose, and it will not direct, encourage, instruct, or aid any third party to use the Vehicles in a manner that violates law or this Master Agreement.

11.5 Other Warranty Terms. In the event that Customer requests and Beep sends personnel to repair the Vehicles, where such repair is necessary due to Customer's error or misuse, Customer shall reimburse Beep for all reasonable and documented labor of such personnel. Beep shall invoice Customer for such labor and Customer shall pay such invoice within thirty (30) days of the date of such invoice.

12. LIMITATION OF LIABILITY.

A. EXCEPT FOR INDEMNIFICATION CLAIMS UNDER SECTION 13, BELOW, AND CLAIMS ARISING FROM A BREACH OF A PARTY'S CONFIDENTIALITY OBLIGATIONS UNDER THIS MASTER AGREEMENT, AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, NEITHER PARTY, NOR ANY OF ITS OFFICERS, DIRECTORS, EMPLOYEES, REPRESENTATIVES OR AGENTS, SHALL BE LIABLE UNDER THIS AGREEMENT FOR INDIRECT, INCIDENTAL, PUNITIVE, SPECIAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES IN CONNECTION WITH THIS AGREEMENT, WHETHER OR NOT THE POSSIBILITY OF SUCH DAMAGES WAS DISCLOSED OR COULD HAVE BEEN REASONABLY FORESEEN.

B. EXCEPT FOR INDEMNIFICATION CLAIMS UNDER SECTION 13, BELOW, THE CUMULATIVE LIABILITY OF BEEP TO CUSTOMER, OR ANY PARTY ACTING ON BEHALF OF CUSTOMER, FOR ALL CLAIMS ARISING FROM OR RELATING TO THIS MASTER AGREEMENT SHALL BE THE MAXIMUM AMOUNT OF INSURANCE COVERAGE UNDER ANY AND ALL APPLICABLE INSURANCE POLICIES REQUIRED BY SECTION 16 BELOW. THIS LIMITATION OF LIABILITY IS INTENDED TO APPLY WITHOUT REGARD TO WHETHER OTHER PROVISIONS OF THIS MASTER AGREEMENT HAVE BEEN BREACHED OR HAVE PROVEN INEFFECTIVE.

C. Limitations on Governmental Liability. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the Customer beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

13. INDEMNIFICATION.

A. General. Beep shall defend, indemnify, and hold Customer harmless from and against all losses, damages, costs, expenses, and liabilities incurred by Customer resulting from:

(i) Beep's failure to comply with all applicable Law, subject to any prior waiver or exemption that Beep may obtain to applicable Law with respect to the operation of the Vehicles,

(ii) Beep's collection of client data, including any personally identifiable information,

(iii) the gross negligence or willful misconduct of Beep, and

(iv) bodily injury, including death, and damage to tangible property, caused by Beep's negligence or by the failure of the automated driving system.

B. Infringement. Beep shall, at its own expense, indemnify and defend Customer against any claim by any third party that the Licensed Applications, Documentation, or Services infringe any patent or trademark in the United States or infringe or misappropriate any trade secret or copyright. Beep shall pay the resulting costs and damages finally awarded against Customer by a court of competent jurisdiction to the extent that such are the result of the third party claim, or pay the amounts stated in a written settlement negotiated and approved by Beep.

In the event that an infringement claim arises, or in Beep's opinion is likely to arise, Beep shall, at its option, and at its own cost and expense,

i) procure for Customer the right to continue to use the Licensed Applications, Documentation, or Services free from any such claim of infringement; (ii) replace or modify such Licensed Applications, Documentation, or Services so that it becomes non-infringing while retaining substantially equivalent functionality; or (iii) if Beep and Customer reasonably determine that neither of the foregoing are commercially reasonable, terminate this Agreement and any applicable SOW and refund to Customer the fees paid for the allegedly infringing Licensed Applications, Documentation, or Services by Customer for the balance of the term. Beep shall have no liability if the alleged infringement is based on: (1) combination of the Licensed Applications, Documentation or Services with any products, services, items, or technology not provided by Beep, or authorized to be used by Beep with the Licensed Applications, Documentation or Services (2) use of the Licensed Applications, Documentation or Services (A) for a purpose or in a manner that is not permitted by this Agreement or any SOW, or (B) after Beep notifies Customer to cease such use due to a pending claim of infringement; (3) any modification to the Licensed Applications, Documentation or Services not made by or on behalf of Beep and not permitted by this Agreement or SOW; or (4) any intellectual property right owned or licensed by Customer other than the Licensed Applications or any other intellectual property right sold or licensed to Customer pursuant to this Agreement or any Order or SOW.

The remedies set forth in this Section 14 are Customer's sole and exclusive remedies, and Beep's sole and exclusive obligations, with regards to any third-party claim of infringement or misappropriation.

C. Process

This indemnification is subject to the following express conditions:

(a) that Customer notifies Beep in writing within a reasonable time after the date when Customer is notified in writing of a potential third party claim and that Customer notifies Beep in writing within a reasonable time after Customer determines that indemnification on the basis this Section 13 applies;

(b) such notice shall be by certified mail, return receipt requested, or by electronic mail with a read receipt, to the headquarters of Beep, with a copy sent to the headquarters of Beep via electronic mail and express delivery; and

(c) that Customer authorizes and enables Beep to have sole control over the defense and settlement of a third party indemnified claim, provided that Beep shall not have sole control over the defense nor shall it settle such a claim, without Customer's consent, if (A) such claim creates a conflict of interest or (B) such settlement does not completely and forever release Customer and its affiliates from any and all obligations or liability with respect to such claim. To this end, Customer shall contribute and cooperate fully and faithfully, at Beep's cost and expense, to said defense by supplying all evidence, information and assistance reasonably available to Customer to conduct the defense.

14. TERM AND TERMINATION

14.1 Master Agreement. This Master Agreement shall become effective upon the Effective Date and shall have an initial term equal to the "Initial Term" indicated on the Cover Page, unless earlier terminated in accordance with this Section 14. Upon the expiration of the Initial Term, this Master Agreement shall automatically renew for a one (1) year term (the Initial Term and any renewal term shall mean the "**Term**"), unless a Party provides written notice to the other Party that it wishes not to renew at least ninety (90) days prior to the end of the then-current Term.

14.2 Termination for Breach. Either Party may terminate this Master Agreement immediately upon written notice in the event that the other Party breaches any covenant, representation or warranty in this Master Agreement, such breach has given rise to material harm or the imminent threat of material harm to the non-breaching Party in the non-breaching Party's reasonable discretion and such breaching Party has failed to cure such breach (or failed to commence diligent efforts to cure such breach that are reasonably acceptable to the terminating Party if such breach is so capable of cure and such efforts continue diligently for no more than thirty (30) days after receiving written notice thereof). Upon any termination of this Master Agreement by Beep for breach by Customer under this Section, Beep shall be entitled to payment for all Services for the remaining term of the Order or SOW. Upon any termination of this Master Agreement by Customer under this Section, Beep shall be entitled to payment for all Services rendered up until the effective termination of this Master Agreement, subject to whatever claims or off-sets the Customer may have against Beep.

14.3 Termination for Convenience. Within the Initial Term Customer may instruct Beep to discontinue providing the Services at any time and for any reason, provided that such discontinuation of Services shall not relieve Customer of its payment obligations for the remaining Initial SOW Term set out in a SOW. After the Initial Term, Customer may instruct Beep to terminate this Master Agreement at any time and for any reason, provided that Customer gives at least sixty (60) days' advance notice of termination. Upon termination of this Master Agreement outside of the Initial Term, Beep shall be entitled to payment for all Services rendered up until the effective termination of this Master Agreement, subject to whatever claims or off-sets the Customer may have against Beep.

14.4 Termination Upon Bankruptcy, Insolvency, Etc. Either Party may terminate this Master Agreement immediately upon written notice after the other Party has executed an assignment for the benefit of creditors or filed for relief under any applicable bankruptcy, reorganization, moratorium, or similar debtor relief laws, or in the event that a receiver has been appointed for the other Party or any of its assets or properties, or an involuntary petition in bankruptcy has been filed against such other Party, which proceeding or petition has not been dismissed, vacated, or stayed within thirty (30) days.

14.5 Termination for Regulatory Changes. Beep may terminate this Master Agreement immediately upon written notice to Customer in the event of a change in any applicable law, rule, or regulation that Beep, in its commercially reasonable discretion, deems materially and adversely affects its ability to perform under this Master Agreement.

14.6 Accrued Obligations. Termination of this Master Agreement and/or any particular Addendum shall not release the Parties from any liability which, at the time of termination, has already accrued or from any obligation which is expressly stated in this Master Agreement, an Addendum or a SOW to survive termination. Notwithstanding the foregoing, the Party terminating this Master Agreement or any Addenda as permitted by any provision in this Section 15 shall incur no additional liability merely by virtue of such termination.

14.7 Cumulative Remedies. Termination of this Master Agreement and/or any applicable Addendum, regardless of cause or nature, shall be without prejudice to any other rights or remedies of the Parties and shall be without liability for any loss or damage occasioned thereby. Except as otherwise expressly stated in this Master Agreement, all remedies specified in this Master Agreement are cumulative with any other remedy that may be available at law or in equity, subject to the limitation of liability set out in Section 12, above.

14.8 Effect of Termination. Upon any termination of this Master Agreement, each Party shall (i) immediately discontinue all use of the other Party's Confidential Information; (ii) delete the other Party's Confidential Information; (iii) return to the other Party or, at the other Party's option, destroy, all copies of such other Party's Confidential Information then in its possession; and (iv) in the case of Customer, promptly pay all undisputed amounts due and remaining payable hereunder, including all non-cancellable fees as may be specified in a SOW.

14.9 Survival of Obligations. The provisions of Sections 3, 7, 8.2, 8.3, 8.4, 9.1, 10, 12, 13, 14.8, 14.9, 15.2 and 15.4 shall survive termination or expiration of this Master Agreement.

14.10 Compliance with E-Verify. Beep shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, to the extent required by Florida Statute, Beep shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. The Customer may terminate this Agreement immediately for cause and without penalty if there is a good faith belief that Beep has knowingly violated Section 448.091, *Florida Statutes*. By entering into this Agreement, Beep represents that no public employer has terminated a contract with Beep under Section 448.095(2)(c), *Florida Statutes*, within the year immediately preceding the date of this Agreement.

15. MISCELLANEOUS

15.1 Insurance. Beep acknowledges and agrees that (i) during the applicable SOW Term, the software systems and components constituting the "automated driving system" (as defined in Section 316.003(3), *Florida Statutes*) are sub-licensed to Customer and operated by Beep in conjunction with the Vehicles; such software systems and components constitute a critical portion of the AV and Services to be provided to Customer by Beep and Beep will at all times during the SOW Term be the "operator" of the Vehicles as provided in Section 316.85(3)(a), *Florida Statutes*, and therefore Beep shall be solely responsible, as "operator," for accidents occurring during operation of the Vehicles that result in bodily injury or property damage during the SOW Term, and (ii) Section 627.749, *Florida Statutes*, sets forth the insurance requirements for autonomous vehicles and automated driving systems. Accordingly, Beep, as the sole operator of the automated driving system, which will operate the Vehicles, shall obtain and maintain in full force and effect during the SOW Term (subject to the terms below), the insurance coverage in the minimum amounts and on the terms set forth below. **16**Any such insurance shall cover not only Beep but also Beep's permitted affiliates and permitted subcontractors and any such minimum coverage amounts set forth below shall be subject to annual review by the Parties and subject to increase proportionately as the number of Vehicles subject of this Master Agreement increases or subject to increase in such greater amount as the Parties shall then negotiate in good faith based on history of performance of the Vehicles and then prevailing industry or market practices):

(a) Commercial General Liability Insurance, with minimum limits applicable to bodily injury and property damage of One Million Dollars (\$1,000,000.00) per occurrence and Two Million Dollars (\$2,000,000.00) in the aggregate; such policy shall contain a waiver of subrogation in favor of Customer and include Customer, its affiliates, officers, employees, agents and volunteers as additional insureds;

(b) Auto Liability Insurance, with minimum limits applicable to bodily injury and property damage of Two Million Dollars (\$2,000,000.00) combined single limit per accident, such policy shall contain a waiver of subrogation in favor of Customer and include Customer, its affiliates, officers, employees, agents and volunteers as additional insureds;

(c) Combined Technology Professional Liability/Errors and Cyber Liability coverage in the minimum coverage limits of \$2,000,000 per claim and \$2,000,000 annual aggregate, insuring against liability arising out of the Documentation, Licensed Applications, and Services, to be rendered to Customer by Beep, pursuant to the provisions of this Master Agreement; and coverage for data loss and data breach. If Beep changes Technology Professional Liability/Errors and Omissions coverage during the Term, the Professional Liability/Errors and Cyber Liability Insurance coverage in the new policy shall cover "prior acts."

(d) Worker's Compensation and Employers' Liability Insurance shall be maintained in force during the term of this Master Agreement for all Beep's employees, and/or subcontractors, or other persons specifically engaged by Beep in the work under this Agreement, and shall not be less than:

Coverage A: Workers Compensation Statutory benefits

Coverage B: Employers Liability: \$1,000,000 Limit Each Accident

(e) Umbrella/Excess Liability, providing coverage in excess of the insurance required in (a) and (b) above, with a limit of liability no less than Eight Million Dollars (\$8,000,000.00) for each occurrence and in the aggregate; such policy shall contain a waiver of subrogation in favor of Customer and include Customer as additional insured;

(f) All insurance required hereunder shall be maintained with sound insurers rated A- or better and with a financial rating of VII or better in the most recent A. M. Best's Rating Guide and on commercially reasonable forms. Policies required in subparagraphs (a), (b), (c), (d), (e) and (f) shall contain a waiver of subrogation in favor of Customer, its affiliates, officers, employees, agents, and volunteers, and, to the extent permissible under applicable laws and regulations. Policies required in subparagraph (a), (b), (c), (e) and (f) shall name Customer, its affiliates, officers, employees, agents and volunteers, as additional insureds on a primary and non-contributory basis; all policy forms for the above insurance coverages shall be submitted to Customer for review in order to determine compliance with this Section 16. Certificates of insurance are to be delivered at the notice addresses set forth herein within thirty (30) days following the Effective Date, and annually thereafter upon request, and at least ten (10) days prior to any expiration of each insurance policy.

The Parties acknowledge and agree that neither the non-receipt by a Party of any of the foregoing certificates of insurance or policy provisions, nor the failure of a party to make subsequent demands for them, shall be deemed a waiver of a Party's insurance obligations hereunder. Nothing in this Section 15 shall be construed as limiting Customer's (or any subcontractor's) liability to Beep or any third party or Customer's indemnification obligations hereunder. The mere purchase and existence of insurance does not reduce or release a Party from liability incurred or assumed within the scope of this Master Agreement, and a Party's failure to maintain insurance shall not relieve it of liability under this Master Agreement.

15.2 Applicable Law. THIS MASTER AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH, AND SHALL BE GOVERNED BY, THE LAWS OF THE STATE OF FLORIDA, WITHOUT GIVING EFFECT TO ITS RULES REGARDING CONFLICTS OF LAWS AND EXCLUDING THE UNIFORM COMPUTER INFORMATION TRANSACTIONS ACT (UCITA).

15.3 Force majeure. A Party shall be excused from performance of its obligations under this Master Agreement if such a failure to perform results from any act of God, fire, embargo, terrorist attack, war, insurrection or riot or other cause beyond the reasonable control of such Party other than another such cause requiring the incurrence of an expense. Any delay resulting from any of such cause shall extend performance accordingly or excuse performance, in whole or in part, as may be reasonable under the circumstances. Notwithstanding the foregoing, should a force majeure event continue for a period of longer than forty-five (45) days preventing Beep's performance, Customer shall have the right to terminate this Master Agreement, or any SOW hereunder, immediately upon notice to Beep, without any fee or penalty.

15.4 Notices. All notices required by or relating to this Master Agreement shall be in writing and shall be sent to the Parties to the Master Agreement and addressed, if to Customer, as set forth on the Cover Page, or if to Beep, as follows

Beep, Inc.
Attn: Legal
13485 Veterans Way, Suite 110
Orlando, FL 32827

or addressed to such other address as that Party may have given by written notice in accordance with this provision.

All notices required by or relating to this Master Agreement may also be communicated by facsimile or email, provided that the sender receives and retains confirmation of successful transmittal to the recipient. Such notices shall be effective on the date indicated in such confirmation. In the event that either Party delivers any notice hereunder by means of facsimile transmission in accordance with the preceding sentence, such Party will promptly thereafter send a duplicate of such notice in writing, postage prepaid, to the receiving Party, addressed as set forth above or to such other address as the receiving Party may have previously substituted by written notice to the sender.

15.5 Assignment. This Master Agreement and all Addenda and SOWs entered in connection herewith constitute a personal services contract. Accordingly, no Party shall assign any of its rights or delegate any of its obligations under this Master Agreement (or under any Addenda), in whole or in part, without the other Party's prior written consent, and any purported assignment or delegation shall be null, void and of no effect. Notwithstanding the foregoing, any Party may assign this Master

Agreement, without consent, in connection with a merger, sale, acquisition or transfer of all or substantially all of such Party's equity or assets or in connection with an internal reorganization conducted for tax purposes. Beep may subcontract its obligations under this Master Agreement; provided that in the event of any such subcontract: (i) Beep remains unconditionally and wholly obligated for the performance of the obligation so subcontracted, and (ii) Beep shall insure the actions and omissions of such subcontractor via the appropriate endorsement to the same extent required under this Master Agreement as if Beep personally performed. No novation of this Master Agreement shall be effective without the prior written consent of all Parties to this Master Agreement. This Master Agreement shall be binding upon and inure to the benefit of Beep and Customer and their successors and permitted assigns.

15.6 Independent Contractors. Customer and Beep acknowledge and agree that the relationship arising from this Master Agreement does not constitute or create any joint venture, partnership, employment relationship or franchise between them, and the Parties are acting as independent contractors in making and performing this Master Agreement.

15.7 Amendment. No amendment to this Master Agreement or any Addendum shall be valid unless such amendment is made in writing and is signed by the authorized representatives of the Parties.

15.8 Waiver. No waiver under this Master Agreement shall be valid or binding unless set forth in writing and duly executed by the Party against whom enforcement of such waiver is sought. Any such waiver shall constitute a waiver only with respect to the specific matter described therein and shall in no way impair the rights of the Party granting such waiver in any other respect or at any other time. Any delay or forbearance by either Party in exercising any right hereunder shall not be deemed a waiver of that right.

15.9 Severability. If any provision of this Master Agreement is invalid or unenforceable for any reason in any jurisdiction, such provision shall be construed to have been adjusted to the minimum extent necessary to cure such invalidity or unenforceability. The invalidity or unenforceability of one or more of the provisions contained in this Master Agreement shall not have the effect of rendering any such provision invalid or unenforceable in any other case, circumstance or jurisdiction, or of rendering any other provisions of this Master Agreement invalid or unenforceable whatsoever.

15.10 No Third Party Beneficiaries. The Parties acknowledge that the covenants set forth in this Master Agreement are intended solely for the benefit of the Parties, their successors and permitted assigns. Nothing herein, whether express or implied, shall confer upon any person or entity, other than the Parties, their successors and permitted assigns, any legal or equitable right whatsoever to enforce any provision of this Master Agreement.

15.11 Counterparts. This Master Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one Master Agreement.

15.12 Headings. The headings in this Master Agreement are inserted merely for the purpose of convenience and shall not affect the meaning or interpretation of this Master Agreement.

15.13. Marketing. Neither party shall issue or release any written publicity, news release, marketing collateral or other publication or public announcement, relating in any way to this Master Agreement, without the prior written approval of the other party, which approval shall not be unreasonably withheld. Beep may, however, identify Customer as a Customer or user of the Services on Beep's website, in marketing collateral or in a presentation. Unless otherwise provided in an SOW, Beep retains the right to advertise in each Vehicle and Beep shall retain all revenue arising from such advertising in and on each Vehicle and Beep may collect passenger information through, including without limitation, the use of a Mobile Application and use such information for advertising and marketing activities, and selling or sharing, such information with third parties engaged in marketing activities. In addition, each Vehicle shall contain Beep's logo prominently displayed on the front and back of the Vehicle and as otherwise reasonably required by Beep, consistent with Beep's marketing requirements. The display of advertising and logo on the exterior of each AV ("Exterior Wrap"), must be approved in advance by Beep and the Exterior Wrap must comply with applicable regulatory, safety or other requirements.

15.14 Entire Agreement. This Master Agreement (together with any Addenda) sets forth the entire agreement and understanding between the Parties hereto with respect to the subject matter hereof and, except as specifically provided herein, supersedes and merges all prior oral and written agreements, discussions and understandings between the Parties with respect

to the subject matter hereof, and neither of the Parties shall be bound by any conditions, inducements or representations other than as expressly provided for herein.

[End of Master Terms]

BEEP

EXHIBIT A

FEES

RESERVED.

Exhibit A

Initials

Exhibit B

Form of Statement of Work

Exhibit B

Initials

BEEP

PROFESSIONAL SERVICES ADDENDUM

This **PROFESSIONAL SERVICES ADDENDUM** (the “**Addendum**”) is an addendum to, and is hereby incorporated into, the Beep Master Agreement between Beep and Customer, including the Master Terms and other Addenda incorporated therein (collectively, the “**Master Agreement**”).

1. ADDITIONAL DEFINITIONS. Certain capitalized terms used in this Addendum, not otherwise defined above, shall have the meanings set forth or cross-referenced below. Capitalized terms used in this Addendum that are not otherwise defined in this Addendum have the meaning set forth in the Beep Master Agreement.

1.1 “Addendum Effective Date” has the meaning set forth in Section 7.1.

1.2 “Professional Services” has the meaning set forth in Section 2.1.

1.3 “Statement of Work” or “SOW” has the meaning set forth in Section 2.2.

2. PROFESSIONAL SERVICES

2.1 Professional Services. The Parties anticipate that Customer may desire to engage Beep to perform certain services in connection with the rights granted to Customer by Beep under the Master Agreement, including, by way of example, installation, configuration and/or customization of the Application Services or Customer’s computers or related systems. Subject to the terms and conditions set forth in the Master Agreement, Beep shall perform its obligations set forth in each Statement of Work (as defined below) separately executed by the Parties (the “**Professional Services**”). Beep shall perform the Professional Services in a professional manner in accordance with industry standards.

2.2 Issuance of Statement of Works. Customer may request that Beep perform services by delivering a written request describing the proposed Professional Services. Upon receipt, Beep shall promptly consider such written request and prepare an offer to Customer in the form of a draft work statement within a reasonable time thereafter signed by Beep which work statement, if accepted by Customer, would become an exhibit to this Addendum (each such accepted work statement, a “**Statement of Work**”). Such Statement of Work shall describe the Fees, costs and expenses which would be payable by Customer to Beep in connection with the performance of such services. Upon receipt of a draft statement of work, Customer shall promptly consider the same and shall respond to Beep in a reasonable time thereafter either accepting the proposed terms and conditions or suggesting alternative terms and conditions for Beep’s consideration. If Beep receives an alternative proposal, the aforesaid process would repeat until Beep proposes a draft statement of work which Customer accepts by executing and delivering same to Beep. Until Beep receives an accepted and executed and delivered Statement of Work from Customer, Beep shall have no obligation to perform the proposed Professional Services set forth in any draft statement of work delivered to Customer, provided that this Addendum shall remain in full force and effect in accordance with Section 7.1. Each Statement of Work, regardless of whether it relates to the same subject matter as any previously executed Statement of Work, shall only become effective upon acceptance by Customer and execution and delivery by authorized representatives of both Parties.

2.3 Modifications. Customer may at any time request a modification to the Professional Services to be performed pursuant to any particular Statement of Work by written request to Beep specifying the desired modifications. Beep shall, within a reasonable time following receipt of such request, submit an estimate of the cost for such modifications and a revised estimate of the time for performance of the Professional Services pursuant to the Statement of Work, which shall be an offer to modify the then applicable existing Statement of Work. If such offer to modify such applicable and existing Statement of Work is accepted in writing by Customer, such modifications to the Statement of Work shall become binding and shall be performed under the terms of said Statement of Work, this Addendum and the Master Agreement. Modifications in any Statement of Work shall become effective only when a written Change Request is executed by authorized representatives of both Parties.

3. PERSONNEL

3.1 Suitability. Beep may replace or change employees and subcontractors in its sole discretion with other suitably qualified employees or subcontractors. Customer may request that an employee or subcontractor be replaced for any reason. Such requests will be made in writing. Beep agrees to accommodate Customer's requests to the extent possible

3.2 Customer Responsibilities. Customer shall make available in a timely manner at no charge to Beep and during regular business hours all technical data, computer facilities, programs, files, documentation, test data, sample output, or other information and resources of Customer reasonably required by Beep for the performance of the Professional Services, and the foregoing (the "**Data**") shall constitute Confidential Information subject to the protections of Section 10 of the Master Terms. Customer agrees that the Data shall be free from virus, bug, spyware and malware and shall not contain a material inaccuracy, and Customer assumes the risk of any problems resulting from the content, accuracy, completeness and consistency of the Data. Customer may provide to Beep access to certain office space and office equipment (such as copiers, fax machines and modems) as agreed in a Statement of Work which Beep reasonably requires to perform the Professional Services.

3.3 Nonsolicitation. Customer and Beep each acknowledges and agrees that the employees and consultants of the other who perform the Professional Services or interact with them are a valuable asset to Beep and Customer, respectively, and are difficult to replace. Accordingly, Customer and Beep each agrees that, during the Term of the Master Agreement, and for a period of one (1) year after the termination or expiration of this Addendum, it shall not offer employment or engagement (whether as an employee, independent contractor or consultant) to any Beep employee or consultant who performs any of the Professional Services or Customer employee or consultant who interacts with any Beep employee or consultant who performs any of the Professional Services. Customer and Beep each agrees that for each individual that Customer or Beep hires or engages in violation of this Section 3.3, the employer shall pay to the other party liquidated damages equal to fifty percent (50%) of the annual cumulative value of salary and benefits paid or payable to that individual by either Customer or Beep, whichever amount is greater.

4. FEES AND PAYMENTS. In consideration of the Professional Services, Customer shall make the payments required pursuant and subject to an applicable Statement of Work. Customer will reimburse Beep for expenses for which reimbursement is expressly required by the applicable Statement of Work. Except as provided above, each Party will be responsible for its own expenses incurred in rendering performance under this Addendum and each applicable Statement of Work. Unless otherwise contemplated in a particular Statement of Work, Beep will issue invoices to Customer on a monthly basis for amounts due under this Addendum, and payment of such amounts shall be due within thirty (30) days of the date of invoice.

5. PROPRIETARY RIGHTS. Unless otherwise expressly agreed in any particular Statement of Work, ownership of all work product, developments, inventions, technology or materials provided under this Addendum shall be solely owned by Beep, subject to the usage rights granted to Customer under the relevant Statement of Work.

6. LIMITATION OF WARRANTIES AND LIABILITY. Beep MAKES NO REPRESENTATIONS OR WARRANTIES UNDER THIS ADDENDUM, AND CUSTOMER ACKNOWLEDGES THAT THIS ADDENDUM IS SUBJECT TO ALL DISCLAIMERS AND LIMITATIONS OR LIABILITY SET FORTH IN THE MASTER TERMS.

7. TERM; TERMINATION

7.1 Term. This Addendum shall commence on the date of execution and delivery by both Parties of the Master Agreement to which this Addendum relates (the "**Addendum Effective Date**") and shall remain in effect until the earlier to occur of: (i) one (1) year thereafter, provided that there are no outstanding Statements of Work hereunder, (ii) completion of all outstanding Statements of Work hereunder; (iii) termination in accordance with Section 7.2, or (iv) termination or expiration of the Master Agreement. Unless otherwise stated in the applicable Statement of Work, the term of each Statement of Work shall last until performance thereunder is completed.

7.2 Termination for Breach. Either Party may, at its option, terminate this Addendum in the event of a material breach by the other Party. Such termination may be effected only through a written notice to the breaching Party, specifically identifying the breach or breaches on which such notice of termination is based. The breaching Party will have a right to cure such breach or breaches within thirty (30) days of receipt of such notice, and this Addendum shall terminate in the event that such cure is not

made within such thirty (30)-day period. Without limiting the foregoing, Beep may immediately terminate this Addendum upon written notice in the event that Customer becomes insolvent or enters bankruptcy during the term of this Addendum.

7.3 Other Termination. This Addendum shall terminate without the necessity for any further action by the Parties at such time as the Master Agreement terminates including at such time as the Master Terms terminate.

7.4 Effect of Termination. In the event of termination or expiration of this Addendum, Customer shall promptly pay to Beep all unpaid amounts due and outstanding.

7.5 Survival. The provisions of Sections 3.3, 4, 5, 6, 7.4 and 7.5 will survive the termination or expiration of this Addendum.

BEEP

PROFESSIONAL SERVICES ADDENDUM

Appendix 1 Statement of Work

BOGGY CREEK IMPROVEMENT DISTRICT

Statement of Work

STATEMENT OF WORK #BC2021-_____

This Statement of Work #BC-2021-_____ (“**SOW**”) is made and entered into this ____ day of _____, 2021 (the “**Effective Date**”), by and between Boggy Creek Improvement District (“**Customer**”) and Beep, Inc. (“**Beep**”).

WHEREAS, Customer and Beep have previously entered into the Master Agreement, dated _____ (the “**Agreement**”) and

WHEREAS, Customer has purchased two (2) Olli 2.0 autonomous vehicles from Local Motors (each a “**Vehicle**” and collectively, the “**Vehicles**”) and desires to retain Beep, subject to this SOW and the Agreement, to provide the Managed Services, Onboarding and Commissioning and other Services, including licensing the software to operate the Vehicles, as described herein.

NOW THEREFORE, in consideration of the promises set out herein, the parties hereby agree as follows:

1. OVERVIEW OF SERVICES

Beep shall deploy and manage the Vehicle(s) to serve routes described in this SOW. In addition, Beep shall provide the Licensed Applications, the Onboarding and Commissioning Services, the Managed Services and the Professional Services (collectively, the “**Services**”) for the Vehicles, as set out in this SOW and the Agreement.

2. TERM

The term of this SOW shall commence on the Effective Date and remain in effect for an initial term of sixty (60) months (the “**Initial SOW Term**”) following delivery of the Vehicles to Customer. The Initial SOW Term shall renew automatically for additional one-year terms thereafter unless Beep or Customer provides written notice to the other party no less than thirty (30) days prior to the expiration of the initial SOW Term or any one-year renewal periods thereafter of its intent to terminate this SOW (each a “**Renewal Term**” and collectively with the Initial SOW Term, the “**SOW Term**”). After the Initial SOW Term, Customer may instruct Beep to terminate this SOW at any time and for any reason, provided that Customer gives at least sixty (60) days’ advance notice of termination. Upon any termination of this SOW, Beep shall be entitled to payment for all Services rendered up until the effective termination of this SOW.

3. DESCRIPTION OF ONBOARDING AND COMMISSIONING SERVICES AND MANAGED SERVICES

Beep shall provide the onboarding and commissioning services set forth below (the “**Onboarding and Commissioning Services**”) and the Managed Services described below with respect to the Vehicles for the following Route:

Route Location: See Exhibit 2

Route Schedule: 9:00 am – 3:00 pm Monday - Friday

Service	Description
Onboarding and Commissioning	
<i>Road, Route and Path Analysis and Optimization (“Route Analysis”)</i>	Document assessment of Route for deployment of AVs, including engineering, site design and validation.
<i>Road, Route, Path and Communication Validation (“Route Validation”)</i>	Engineering and configuration of the Route and test for accuracy and optimization. Review and test connectivity and functionality to provide validation of network needs and capacity to address any required updates.
<i>Certifications</i>	Obtain required licensing, permitting, approvals and compliance certifications from federal, state, county and local regulatory bodies.
<i>3D Map Generation</i>	Generate a physical 3D map of the Route. Install GPS Base Unit and network access point to establish communications hub for all Services.
<i>Completion of Onboarding and Commissioning and Deployment of AV</i>	Final integration of map into AVs, testing and validation of Route operation and final approval to place AVs into production.
Managed Services	
Diagnostic and Operations Command Center	Operate visual and call center support to analyze, troubleshoot and resolve software or hardware issues related to the operation of the AV. Provide during operation hours AV monitoring and tracking for safety, security and operation performance, and incident / service interruption reporting and analysis. Maintenance and management of software platform, software

Service	Description
	updates and bug fixes, and new releases. Call center support provided for incident reporting, maintenance requests.
Standard Maintenance Services	Proactive AV telemetry monitoring and analysis and preventive maintenance on software and equipment and performance optimization, including escalation service for spare parts for AV and/or onsite technician for maintenance that cannot be performed remotely. Maintenance technician will provide sensor cleaning on the exterior of the shuttle. Standard Maintenance Services does not include the cost to repair normal wear and tear of the AVs, such as replacement of flat tires, which shall be Customer's responsibility. However, coordination of such repairs shall be a responsibility of Beep.
Project and Stakeholder Management	Attendance at regular project ops meetings, weekly executive status reports, risk mitigation, issue resolution, and as reasonably agreed to by the parties. Attendance at District Board of Supervisor meetings, on an as needed basis and as reasonably agreed to by the parties.
Attendant Services	Description
Attendant Services	Provide an attendant on each AV during operation of each AV to greet passengers, provide customer suggested information during the Routes, perform basic maintenance on the AV and operate the AV manually if required. Attendant will provide basic interior and exterior cleaning. Attendant will also assist passengers requiring assistance in accordance with Americans with Disabilities Act and provide any additional safety and security measures as may be necessary.
Licensed Applications	Description
Platform	Autonomous drive operating system
Rider	Mobile-phone based application for route schedule and AV location
Bestmile Fleet Management	AV monitoring platform for video and telemetry data

4. ADDITIONAL SERVICES

Customer may retain Beep to provide the following additional services as agreed to by the parties:

Additional Services	Description	Fee
Risk and Protection Plan Implementation	Implement and train to properly deploy safety and security practices; perform tests and drills with local first responders. Will consist of 1 day (up to 8 hours) of a combination of classroom and field training for up to fifteen (15) participants.	\$5,000

5. MILESTONES; ESTIMATED SCHEDULE

The estimated timeline set out in Exhibit 1 reflects a commencement of the SOW Term on the Effective Date and operations five (5) days per week (Monday – Friday, excluding holidays), unless otherwise agreed to by the parties.

6. FEES

A. Fees

In consideration of the Onboarding and Commissioning Services, Maintenance Services, Licensed Applications, and the Managed Services provided to Customer under this SOW, Customer shall pay Beep the following fees:

Service	Fees	
Onboarding and Commissioning	Description	Fees
	Route Analysis	\$5,000
	Route Validation	\$4,090
	Certifications	\$4,090
	3D Map Generation	\$4,540
	Completion of Onboarding and Commissioning and Deployment of AV	\$7,280
	Total Fee – Onboarding and Commissioning	\$25,000 (one-time fee)

Managed Services	\$2,450 per month per AV for two (2) AVs	\$4,900 (per month)
Maintenance Services and Insurance	\$3,400 per month per AV during for two (2) AVs	\$6,800 (per month)
Licensed Applications	\$3,150 per month per AV for two (2) AVs	\$6,300 (per month)
Attendant Services	Billed hourly based on actual Attendant Services performed during the SOW Term. (Includes supervisor for maintenance)	Estimated at \$4,875 per month per shuttle or a total of \$9,750 per month

B. Payment Terms

Beep shall invoice Customer upon completion of each of the Onboarding and Commissioning tasks identified above. Monthly invoicing for the Managed Services, Licensed Applications and Maintenance Services shall commence upon deployment of the AVs. Invoicing for the Attendant Services will be submitted to Customer on a monthly basis based on hours performed. All fees shall be paid in accordance with the Agreement.

C. Billing Contact

Boggy Creek Improvement District
12051 Corporate Boulevard
Orlando, Florida 32817
Attn: Amanda Lane – lanea@pfm.com

With a copy to: Lake Nona Land Company, LLC
6900 Tavistock Lakes Boulevard, Suite 200
Orlando, Florida 32827
Attn: _____

7. CUSTOMER RESPONSIBILITIES

Customer shall be responsible for providing the following:

- Secure, covered parking for the AV at a location in proximity of the Route Location, to include necessary access and services to clean the AVs, as reasonably determined by Beep.
- High speed charging station with required outlets and power in a location agreed to by the parties.
- Personnel to plan and execute Customer responsibilities and resolve dependencies under this SOW.
- Suitable network capacity and connectivity for GNSS base and AV communications and operation.
- Necessary authorizations to operate the AVs for testing in advance of deployment.
- Ensuring the track is fixed; no major changes will occur between the day of the final mapping and the start of operation.
- Assign a project manager as the primary contact who will assist in scheduling regular meetings and promptly reply to all inquiries from the Attendant.
- Assist Beep in designating a suitable temporary storage facility with sufficient electrical capacity to install charging equipment.
- Develop, provide, and install signage at stops along the Route.
- Support any media events or communication.
- Provide vehicle wrap branding, vendor and materials as necessary.

8. GENERAL

All terms defined in the Agreement and referenced in this SOW, unless otherwise separately defined in this SOW, shall have the respective meanings set out in the Agreement. This SOW is hereby incorporated into and made a part of the Agreement. In the event of a conflict between this SOW and the Agreement, this SOW shall govern.

Agreed to and accepted by:

BOGGY CREEK IMPROVEMENT DISTRICT

BEEP, INC.

By: _____
Name: _____

By: _____
Name: _____

Title: _____
Date: _____

Title: _____
Date: _____

EXHIBIT 1

ESTIMATED TIMELINE

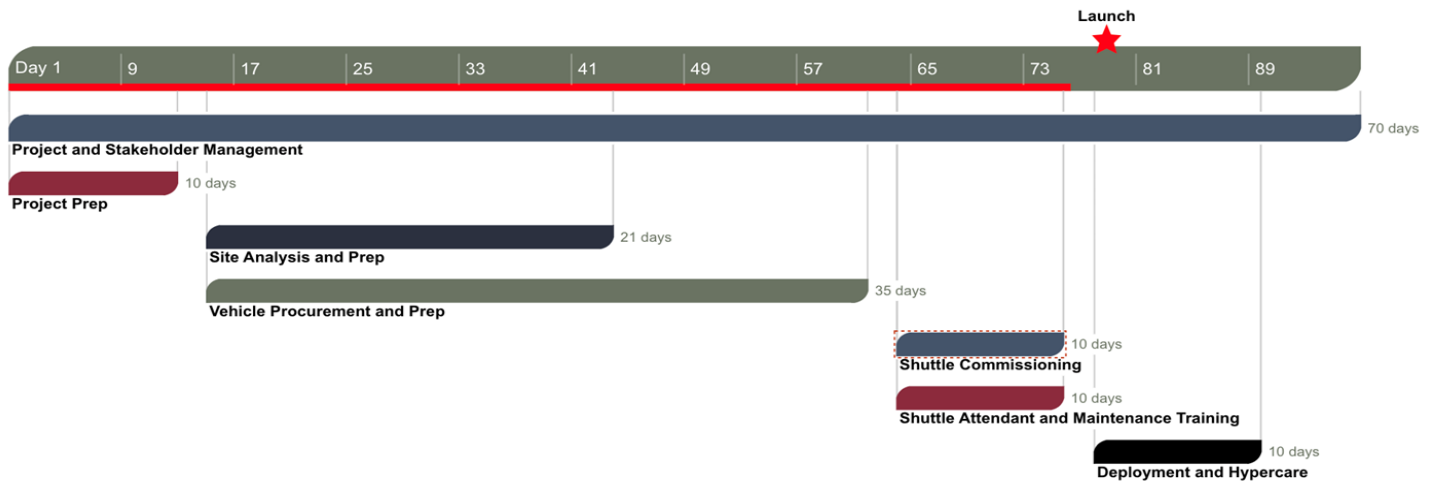
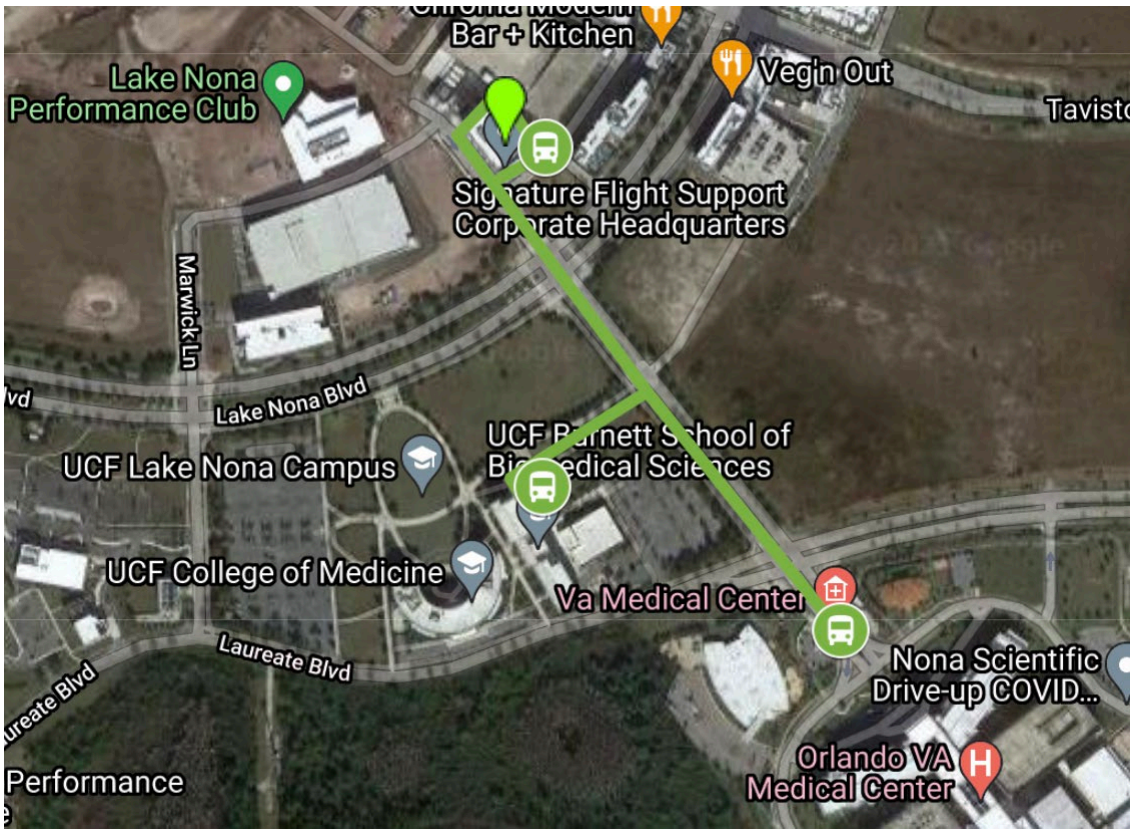


EXHIBIT 2

ROUTE



BOGGY CREEK IMPROVEMENT DISTRICT

**Developer Funding Agreement with Lake Nona
Land Company, LLC regarding Beep Services**

**BOGGY CREEK IMPROVEMENT DISTRICT
DEVELOPER FUNDING AGREEMENT FOR BEEP SERVICES**

This Funding Agreement for Beep Services (“**Agreement**”) is made and entered into this 20th day of July, 2021, by and between:

BOGGY CREEK IMPROVEMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in City of Orlando, Florida (hereinafter “**District**”), and

LAKE NONA LAND COMPANY, LLC, a Florida limited liability company and a landowner in the District (hereinafter “**Developer**”) with an address of 6900 Tavistock Lakes Boulevard, Suite 200, Orlando, Florida 32827.

RECITALS

WHEREAS, the District was established by an ordinance adopted by the City Council of the City of Orlando, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, the Developer presently owns and/or is developing the majority of all real property within the District and has contracted with Beep, Inc., a Delaware corporation (“Beep”), to establish an autonomous electric vehicle (“AEV”) mobility network in Lake Nona; and

WHEREAS, the Developer has requested that the District participate in the expansion of the AEV mobility network within the District by acquiring two AEVs and by contracting with Beep for the operations, maintenance, software, and other supporting services (“**Beep Services**”), as described in **Exhibit A**, which are necessary to expand the existing mobility network and establish AEV shuttle service within the District; and

WHEREAS, the District is willing to enter into a *Master Agreement* with Beep for the Beep Services (“Beep Master Agreement”) and related initial *Statement of Work* (as defined in the Beep Master Agreement) (collectively, “Beep Agreements”) in the forms attached hereto as **Exhibit A**, provided the Developer agrees to advance all costs and expenses incurred by the District under, related to, or as a result of the Beep Services, including, but not limited to legal, engineering, and managerial services as are necessary to assist in the provision of the Beep Services; and

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. FUNDING.

a. The Developer agrees to make available to the District the monies necessary for the Beep Services, including but not limited to all costs and expenses incurred by the District under, related to, or as a result of the Beep Agreements, and agrees to provide such monies as are necessary to enable District Staff and any other related consultants to implement and manage the AEV mobility network and the Beep Services. The District financial manager shall require consultants to provide invoices for all Beep-related expenses, separate from other services provided to the District.

b. Developer will make such funds available on a monthly basis, within fourteen (14) days of a written request by the District. The funds shall be placed in the District's depository as determined by the District. The District shall furnish the Developer copies of any invoices and any other support for such payment request by the District which Developer may reasonably request as a condition to Developer's payment obligations provided herein.

c. Should the Developer fail to timely provide the monies when due, the Developer and to the extent interest and/or fees are charged to the District, Developer will be responsible for the same.

d. The parties agree that such monies as the Developer may provide the District under the terms of this Agreement will not be reimbursed.

2. DISTRICT USE OF FUNDS. The District agrees to use the funds provided by the Developer under this agreement solely for the Beep Services. The District shall not have any obligation to reimburse or repay the Developer for funds provided to the District under this Agreement.

3. ALTERNATIVE COLLECTION METHODS.

a. In the alternative or in addition to the collection method set forth in Paragraph 1 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for Orange County. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the Beep Services provide a special and peculiar benefit to the property described in **Exhibit B** attached hereto (the "**Property**"), which benefit is initially allocated on an equal developable acreage basis. Such special and peculiar benefit to the Property is equal to or in excess of the Beep Services; therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197,

Florida Statutes, or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the County property appraiser.

4. TERM. This Agreement shall remain in effect until the earlier of (i) the termination of the Beep Agreements upon payment of all amounts due and owing under this Agreement, or (ii) the Developer is current in the payment of all amounts due hereunder and the District determines to certify expenses to provide the Beep Services as a non-ad valorem assessment for collection, either through the Uniform Method of Collection set forth in Chapter 197, *Florida Statutes*, or under any method of direct bill and collection authorized by Florida law. Upon termination and receipt of a written request by one party to the other, the parties shall execute a termination of this Agreement.

5. ENFORCEMENT OF AGREEMENT. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorney's fees, paralegal fees, expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

6. AGREEMENT; AMENDMENTS. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

7. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

8. ASSIGNMENT. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

9. DEFAULT. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 1 and 3 above.

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

A. If to Developer: **Lake Nona Land Company, LLC**
6900 Tavistock Lakes Boulevard, Suite 200
Orlando, Florida 32827

B. If to District: **Boggy Creek Improvement District**

12051 Corporate Boulevard
Orlando, Florida 32817
Attn: District Manager

With a copy to: **Hopping Green & Sams, P.A.**
119 South Monroe Street, Suite 300
Post Office Box 6526
Tallahassee, Florida 32314
Attn: District Counsel

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

11. THIRD PARTY RIGHTS; TRANSFER OF PROPERTY. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. The Developer shall give 90 days prior written notice to the District under this Agreement of any such sale or disposition.

12. FLORIDA LAW GOVERNS. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

13. PUBLIC RECORDS. Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Developer agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, *Florida Statutes*. Developer acknowledges that the designated public records custodian for the District is Jennifer Walden (“**Public Records Custodian**”). Among other requirements and to the extent applicable by law, the Developer shall 1) keep and maintain public records required by the District to perform herein; 2) upon request by the Public Records Custodian, provide the District with the requested public

records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if the Developer does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Developer's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Developer, the Developer shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE DEVELOPER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO THE DEVELOPER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT 407-723-5900, waldenj@pfm.com, OR AT 12051 CORPORATE BLVD, ORLANDO, FL 32817.

14. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

15. EFFECTIVE DATE. The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

[remainder of page left intentionally blank]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

Attest:

BOGGY CREEK IMPROVEMENT DISTRICT

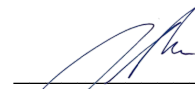
Secretary/Assistant Secretary

Richard Levey, Chairperson

LAKE NONA LAND COMPANY, LLC



Witness



By: Nicholas F. Beucher III
Its: President

EXHIBIT A: Forms of the Beep Agreements

EXHIBIT B: Property Description

BOGGY CREEK IMPROVEMENT DISTRICT

**Insurance Quote
for Autonomous Electric Vehicles**
(provided under separate cover)

BOGGY CREEK IMPROVEMENT DISTRICT

**Resolution 2021-07, Approving the Conveyance of
Certain Property to Lake Nona Land Company, LLC
and Landport Land Holding, Inc.**

RESOLUTION 2021-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BOGGY CREEK IMPROVEMENT DISTRICT APPROVING THE CONVEYANCE OF CERTAIN PROPERTY TO LAKE NONA LAND COMPANY, LLC, AND LANDPORT LAND HOLDING, INC.; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Boggy Creek Improvement District (“District”), is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes* (“Act”), being situated in the City of Orlando, Florida (“City”); and

WHEREAS, pursuant to the Act, the District is authorized to construct, install, operate and/or maintain systems and facilities for certain public infrastructure; and

WHEREAS, the District has previously adopted an improvement plan, as amended and restated from time to time, for the planning, design, acquisition, construction, and installation of various infrastructure improvements and facilities within the boundaries of the District (the “Improvements”); and

WHEREAS, the District financed a portion of the Improvements and the cost to acquire the land upon which the Improvements are located from the sale of its \$56,815,000 Special Assessment Revenue and Revenue Refunding Bonds, Series 2013 (the “Series 2013 Bonds”) and its Not to Exceed \$25,000,000 Special Assessment Revenue Bond Anticipation Note, Series 2018 (the “Series 2018 Note”, and together with the Series 2013 Bonds, the “Bonds”); and

WHEREAS, the District acquired certain property with the proceeds of the Bonds, a portion of which property is more particularly described as portions of Tracts A and B, identified in the plat for LAKE NONA BOULEVARD FIRST ADDITION, as recorded in the Official Records of Orange County, Florida, at Book 67, Page 8, and as more particularly shown on the attached Exhibit A, which is incorporated herein by this reference (the “Property”); and

WHEREAS, due to changes in the plan of development for the lands within the District, the Property is no longer needed by the District as it serves no useful purpose in connection with the operation of the District’s Improvements; and

WHEREAS, as described on Exhibit A, the proposed land transfer will result in the District owning approximately 2.453 less acres less of property it originally acquired at a value of Seventy-Five Thousand Dollars (\$75,000) per acre; and

WHEREAS, the Board of Supervisors of the District (“Board”) accordingly desires to authorize the conveyance of the area designated in red and abutting Parcel 15A, as identified in Exhibit A attached hereto, to Landport Land Holding, Inc. at a purchase price of Seventy-Five Thousand Dollars (\$75,000) per acre, and the conveyance of the area designated in red and

abutting Parcel 14, as identified in Exhibit A attached hereto, to Lake Nona Land Company, LLC, at a purchase price of Seventy-Five Thousand Dollars (\$75,000) per acre.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE BOGGY CREEK IMPROVEMENT DISTRICT:**

SECTION 1. APPROVAL OF CONVEYANCE OF THE PROPERTY. The District hereby authorizes the conveyance of the area designated in red and abutting Parcel 15A (a portion of Tract A, as identified in the plat for LAKE NONA BOULEVARD FIRST ADDITION, as recorded in the Official Records of Orange County, Florida, at Book 67, Page 8), as identified in Exhibit A attached hereto, to Landport Land Holding, Inc., at a purchase price of Seventy-Five Thousand Dollars (\$75,000) per acre. The District hereby further authorizes the conveyance of the area designated in red and abutting Parcel 14 (a portion of Tract B, as identified in the plat for LAKE NONA BOULEVARD FIRST ADDITION, as recorded in the Official Records of Orange County, Florida, at Book 67, Page 8), as identified in Exhibit A attached hereto, to Lake Nona Land Company, LLC, at a purchase price of Seventy-Five Thousand Dollars (\$75,000) per acre. Landport Land Holding, Inc., and Lake Nona Land Company, LLC, shall be responsible for the payment of all costs of recording, documentary stamp tax, if any, and other matters related to the closing, transfer and recordation.

SECTION 2. SEVERABILITY. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 3. EFFECTIVE DATE. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED, this 20th day of July, 2021.

ATTEST:

BOGGY CREEK IMPROVEMENT DISTRICT

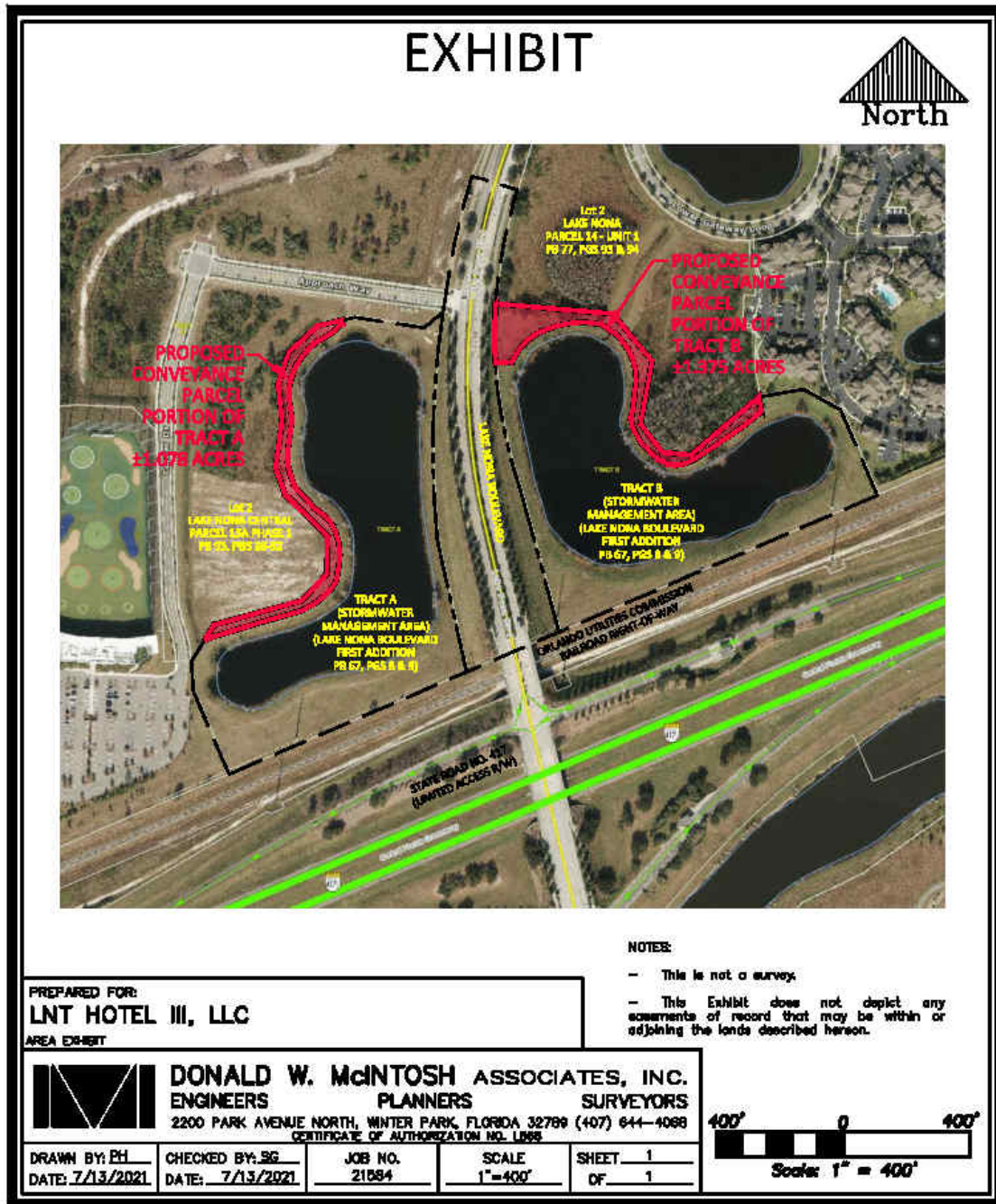
Secretary

Chairman, Board of Supervisors

Exhibit A: Aerial Map Designating the Property

Exhibit A

Aerial Map Designating the Property



BOGGY CREEK IMPROVEMENT DISTRICT

**Operation and Maintenance Expenditures Paid in
June 2021 in an amount totaling \$32,557.82**

BOGGY CREEK IMPROVEMENT DISTRICT

DISTRICT OFFICE • 12051 CORPORATE BLVD • ORLANDO, FL 32817
PHONE: (407) 723-5900 • FAX: (407) 723-5901

Operation and Maintenance Expenditures For Board Approval

Attached please find the check register listing Operations and Maintenance expenditures paid from June 1, 2021 through June 30, 2021. This does not include expenditures previously approved by the Board.

The total items being presented: **\$32,557.82**

Approval of Expenditures:

_____ Chairman

_____ Vice Chairman

_____ Assistant Secretary

Boggy Creek Improvement District
AP Check Register (Current by Bank)
Check Dates: 6/1/2021 to 6/30/2021

Check No.	Date	Status*	Vendor ID	Payee Name	Amount
BANK ID: SUN - CITY NATIONAL BANK					001-101-0000-00-01
3792	06/07/21	P	AWC	Aquatic Weed Control, Inc.	\$835.00
3793	06/07/21	P	BTEGF	Berger, Toombs, Elam, Gaines &	\$3,775.00
3794	06/07/21	P	BLD	Blake Land Development	\$4,665.92
3795	06/07/21	P	HGS	Hopping Green & Sams	\$2,530.00
3796	06/07/21	P	ORLSEN	Orlando Sentinel	\$297.50
3797	06/07/21	P	USBANK	U.S. Bank	\$2,963.13
3798	06/21/21	P	DONMC	Donald W. McIntosh Associates	\$758.50
3799	06/21/21	P	DWC	DWC Outdoors & Hauling	\$4,125.00
BANK SUN REGISTER TOTAL:					\$19,950.05
GRAND TOTAL					\$19,950.05

19,950.05	Checks 3792-3799
12,607.77	PA 502 - OUC invoice paid
32,557.82	Cash spent

BOGGY CREEK IMPROVEMENT DISTRICT

Payment Authorization #500

5/28/2021

Item No.	Payee	Invoice Number	General Fund
1	Blake Land Development OUC Repair and Install for Street Lights	1055	\$ 4,665.92
2	Hopping Green & Sams General Counsel Through 04/30/2021	122539	\$ 2,530.00
3	Orlando Sentinel Legal Advertising on 05/18/2021	OSC36535478	\$ 297.50
TOTAL			\$ 7,493.42



Secretary/Assistant Secretary

Chairperson



RECEIVED

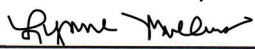
By Amanda Lane at 8:57 am, Jun 07, 2021

BOGGY CREEK IMPROVEMENT DISTRICT

Payment Authorization #501

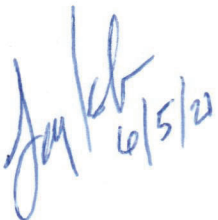
6/4/2021

Item No.	Payee	Invoice Number	General Fund
1	Aquatic Weed Control June Waterway Service	59260	\$ 835.00
2	Berger, Toombs, Elam, Gaines & Frank FY 2020 Audit	354460	\$ 3,775.00
3	Berman Construction June Administrator & Irrigation Specialist	12654	\$ 3,000.01
4	Cepra Landscape June Landscape Maintenance	25577	\$ 21,917.13
5	US Bank FY 2021 Series 2013 Trustee Fees (05/01/2021 - 09/30/2021) FY 2022 Series 2013 Trustee Fees (10/01/2021 - 04/30/2022)	6138025 6138025	\$ 1,234.64 \$ 1,728.49
TOTAL			\$ 32,490.27



Secretary/Assistant Secretary

Chairperson



RECEIVED

By Amanda Lane at 8:59 am, Jun 07, 2021

BOGGY CREEK IMPROVEMENT DISTRICT

Payment Authorization #502

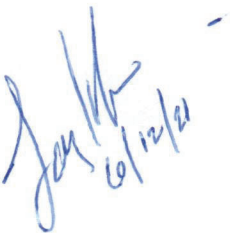
6/11/2021

Item No.	Payee	Invoice Number	General Fund
1	Donald W McIntosh Associates Engineering Services Through 05/21/2021	41183	\$ 758.50
2	DWC Outdoors & Hauling 55 Live Oak Trees	1171	\$ 4,125.00
3	OUC Acct: 2562183178 ; Service 05/03/2021 - 06/02/2021	--	\$ 12,607.77
TOTAL			\$ 17,491.27



Secretary/Assistant Secretary

Chairperson



6/12/21

RECEIVED

By Amanda Lane at 11:58 am, Jun 14, 2021

BOGGY CREEK IMPROVEMENT DISTRICT

**Requisition Nos. 2018-197 – 2018-199 in June 2021
in an amount totaling \$2,383.25**

BOGGY CREEK IMPROVEMENT DISTRICT

DISTRICT OFFICE • 12051 CORPORATE BLVD • ORLANDO, FL 32817

PHONE: (407) 723-5900 • FAX: (407) 723-5901

Requisition Recap For Board Approval

Attached please find the listing of requisitions approved to be paid from bond funds from June 1, 2021 through June 30, 2021. This does not include requisitions previously approved by the Board.

REQUISITION NO.	PAYEE	AMOUNT
2018-197	Hopping Green & Sams	\$862.00
2018-198	Donald W. McIntosh Associates	\$1,250.00
2018-199	Orlando Sentinel	\$271.25
		\$2,383.25

EXHIBIT D

BOGGY CREEK IMPROVEMENT DISTRICT REQUISITION FOR PAYMENT AND 2018 NOTE REQUISITION AND CONSTRUCTION ACCOUNT

DATE:	May 28, 2021	REQUISITION NO:	2018-197
PAYEE:	Hopping Green & Sams	AMOUNT DUE:	\$862.00
ADDRESS:	119 S. Monroe Street, Ste. 300 PO Box 6526 Tallahassee, FL 32314	FUND:	Acquisition/Construction
ITEM:	Invoice 122540 for Project Construction Through 04/30/2021		

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2018 Acquisition and Construction Account, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2018 Project (herein after the "Project") and each represents a Cost of the Project, and has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the monies payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage, which the District is at the date of such certificate entitled to retain.

It is hereby represented by the undersigned that the Governing Body of the District has approved this requisition or has approved the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

Attached hereto are photocopies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

BOGGY CREEK IMPROVEMENT DISTRICT

BY: 
CHAIRMAN or VICE CHAIRMAN

DISTRICT ENGINEER'S APPROVAL FOR PROJECT EXPENDITURES

The undersigned District Engineer hereby certifies that this disbursement is for a cost of the 2018 Project and is consistent with: (i) the applicable or construction contract; (ii) the plans and specifications for the portion of the 2018 Project with respect to which such disbursement is being made; and, (iii) the report of the District Engineer.

BY:  6/1/21
DISTRICT ENGINEER Jeffrey J. Newton, PE

RECEIVED

By Amanda Lane at 3:53 pm, Jun 01, 2021

EXHIBIT D

BOGGY CREEK IMPROVEMENT DISTRICT REQUISITION FOR PAYMENT AND 2018 NOTE REQUISITION AND CONSTRUCTION ACCOUNT

DATE:	June 11, 2021	REQUISITION NO:	2018-198
PAYEE:	Donald W McIntosh Associates	AMOUNT DUE:	\$1,250.00
ADDRESS:	2200 Park Avenue North Winter Park, FL 32789	FUND:	Acquisition/Construction
ITEM:	Invoice 41184 for Project 23218 (Lake Nona Boggy Creek) Through 05/21/2021		

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2018 Acquisition and Construction Account, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2018 Project (herein after the "Project") and each represents a Cost of the Project, and has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the monies payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage, which the District is at the date of such certificate entitled to retain.

It is hereby represented by the undersigned that the Governing Body of the District has approved this requisition or has approved the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

Attached hereto are photocopies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

BOGGY CREEK IMPROVEMENT DISTRICT

BY: 

CHAIRMAN or VICE CHAIRMAN

DISTRICT ENGINEER'S APPROVAL FOR PROJECT EXPENDITURES

The undersigned District Engineer hereby certifies that this disbursement is for a cost of the 2018 Project and is consistent with: (i) the applicable or construction contract; (ii) the plans and specifications for the portion of the 2018 Project with respect to which such disbursement is being made; and, (iii) the report of the District Engineer.

BY: 

DISTRICT ENGINEER
Jeffrey J. Newton, PE

RECEIVED

By Amanda Lane at 8:57 am, Jun 15, 2021

BOGGY CREEK IMPROVEMENT DISTRICT
REQUISITION FOR PAYMENT AND
2018 NOTE REQUISITION AND CONSTRUCTION ACCOUNT

DATE:	June 11, 2021	REQUISITION NO:	2018-199
PAYEE:	Orlando Sentinel	AMOUNT DUE:	\$271.25
ADDRESS:	PO Box 100608 Atlanta, GA 30384-0608	FUND:	Acquisition/Construction
ITEM:	Invoice 37162429000 for Reference OSC37162429 (Ad #6954219) for Construction Legal Advertising of June Construction Committee Meetings (Split Four Ways, Will Be Reimbursed From GID, MCID, PE)		

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the 2018 Acquisition and Construction Account, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and the construction of the 2018 Project (herein after the "Project") and each represents a Cost of the Project, and has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the monies payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage, which the District is at the date of such certificate entitled to retain.

It is hereby represented by the undersigned that the Governing Body of the District has approved this requisition or has approved the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

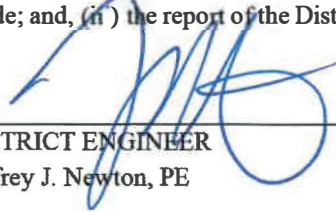
Attached hereto are photocopies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

BOGGY CREEK IMPROVEMENT DISTRICT

BY: 
CHAIRMAN or VICE CHAIRMAN

DISTRICT ENGINEER'S APPROVAL FOR PROJECT EXPENDITURES

The undersigned District Engineer hereby certifies that this disbursement is for a cost of the 2018 Project and is consistent with: (i) the applicable or construction contract; (ii) the plans and specifications for the portion of the 2018 Project with respect to which such disbursement is being made; and, (iii) the report of the District Engineer.

BY: 
DISTRICT ENGINEER
Jeffrey J. Newton, PE

RECEIVED

By Amanda Lane at 8:57 am, Jun 15, 2021

BOGGY CREEK IMPROVEMENT DISTRICT

**Work Authorizations/Proposed Services
*(if applicable)***

WORK AUTHORIZATION FOR MAINTENANCE SERVICES

This Work Authorization (the “**Work Authorization**”), dated July 15, 2021, authorizes certain work in accordance with that certain *AGREEMENT BETWEEN THE BOGGY CREEK IMPROVEMENT DISTRICT AND BERMAN CONSTRUCTION, LLC FOR GENERAL MAINTENANCE SERVICES* (the “**Agreement**”), dated August, 2020, by and between:

Boggy Creek Improvement District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in the City of Orlando, Florida, and whose mailing address is 12051 Corporate Boulevard, Orlando, Florida 32817 (the “**District**”); and

Berman Construction, LLC, a Florida limited liability company, with a mailing address of 9801 Lake Nona Club Drive, Orlando, Florida 32827 (hereinafter “**Contractor**”, together with District the “**Parties**”).

Section 1. Scope of Services. Contractor shall provide hardscape maintenance services, as set forth in the attached **Exhibit A**, which is incorporated herein by reference, all in accordance with the terms of the Agreement (collectively, the “**Services**”).

Section 2. Compensation and Term. It is understood and agreed that the payment of compensation for the Services under this Work Authorization shall be in the amount and for the term set forth in the attached **Exhibit A**, and in the manner set forth in the Agreement.

Section 3. Acceptance. Acceptance of this Work Authorization will authorize the Contractor to complete the Services as outlined above and is indicated by the signature of the authorized representative of the District and the Contractor in the spaces provided below. Contractor shall commence the aforesaid Services as provided herein and shall perform the same in accordance with the terms and conditions of the Agreement, which, except to the extent expressly altered or changed in this Work Authorization, remain in full force and effect.

IN WITNESS WHEREOF, the Parties hereto have caused this Work Authorization to be executed the day and year first above written.

BOGGY CREEK IMPROVEMENT DISTRICT

Secretary

By: _____
Its: _____

BERMAN CONSTRUCTION, LLC

Witness

By: _____
Its: _____

Exhibit A: Proposal/Scope of Services



BERMAN

Date of proposal: July 8, 2021
Client: PFM Group Consulting LLC
Project: Boggy Creek Improvement District
Scope: Spot Clean Wave Walls

Berman proposes to furnish all labor and materials for the following scope of work:

- A) Pressure Washing-** Spot clean wave walls on Lake Nona Blvd. All wave walls need to be spot cleaned due to mildew.

Pressure washing shall be with 3500psi hot water chemical injected vehicle-trailer mounted unit, capable of holding up to 300 gallons of water at a time and with 2 Berman workers.

All surfaces shall be treated prior to washing.

Total Project \$ 3,450.00

Estimated Time of Completion- Work will be completed in the most expedient time frame possible.

Payment Schedule: TBD

Additional Notes:

Berman Construction State of Florida CGC # 1518721

All labor work is guaranteed for 1 year. Any work defects due to poor craftsmanship will be repaired at contractor's expense. Any defect or poor craftsmanship of an installed product will be subject to manufacturer's warranty. If any dispute arises as a result of this contract, then parties agree to seek binding arbitration as outlined by State of FL contracting policies. Berman Property Maintenance & Construction/ Berman Construction LLC is not responsible for damage to personal property as a result of accepted construction practices and such was not caused from negligent behavior or practices.

Revision and Approval Policy: Please contact our office upon receipt and approval of this contract, and any questions you might have. Should you accept the terms outlined above please sign below and return. We can then schedule your services at that time. This proposal will become binding once executed by both parties.

Agent for owner (print name and signature)

Berman Construction LLC
By, Danielle Stinnett, Senior Project Manager

BOGGY CREEK IMPROVEMENT DISTRICT

**District's Financial Position and
Budget to Actual YTD**

Boggy Creek Improvement District
Statement of Financial Position
As of 6/30/2021

	General	Debt Service	Capital Projects	General Long-Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$580,570.40				\$580,570.40
State Board of Administration	1,300.08				1,300.08
Due From Other Governmental Units	15,401.58				15,401.58
Prepaid Expenses	1,728.49				1,728.49
Deposits	4,550.00				4,550.00
Infrastructure Capital Reserve	40,383.29				40,383.29
Interchange Maintenance Reserve	4,723.53				4,723.53
Debt Service Reserve Series 2013		\$3,951,512.50			3,951,512.50
Debt Service Reserve Series 2018		1,127,733.15			1,127,733.15
Revenue Series 2013		2.64			2.64
Interest Series 2018		5,239.98			5,239.98
General Checking Account			\$13,130.75		13,130.75
Acquisition/Construction Series 2013			21,444.73		21,444.73
Acquisition/Construction Series 2018			203.44		203.44
Due From Other Governmental Units			203.44		203.44
Total Current Assets	<u>\$648,657.37</u>	<u>\$5,084,488.27</u>	<u>\$34,982.36</u>	<u>\$0.00</u>	<u>\$5,768,128.00</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$5,084,488.27	\$5,084,488.27
Amount To Be Provided				41,475,511.73	41,475,511.73
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$46,560,000.00</u>	<u>\$46,560,000.00</u>
Total Assets	<u><u>\$648,657.37</u></u>	<u><u>\$5,084,488.27</u></u>	<u><u>\$34,982.36</u></u>	<u><u>\$46,560,000.00</u></u>	<u><u>\$52,328,128.00</u></u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$54,458.55				\$54,458.55
Total Current Liabilities	<u>\$54,458.55</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$54,458.55</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$46,560,000.00	\$46,560,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$46,560,000.00</u>	<u>\$46,560,000.00</u>
Total Liabilities	<u><u>\$54,458.55</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$46,560,000.00</u></u>	<u><u>\$46,614,458.55</u></u>
<u>Net Assets</u>					
Net Assets, Unrestricted	\$70,670.30				\$70,670.30
Net Assets - General Government	121,651.11				121,651.11
Current Year Net Assets - General Government	401,877.41				401,877.41
Net Assets, Unrestricted		(\$1,841,561.71)			(1,841,561.71)
Current Year Net Assets, Unrestricted		(1,147,984.05)			(1,147,984.05)
Net Assets - General Government		8,074,034.03			8,074,034.03
Net Assets, Unrestricted			(\$22,384,631.35)		(22,384,631.35)
Net Assets, Unrestricted			(5,078,818.54)		(5,078,818.54)
Current Year Net Assets, Unrestricted			801,456.09		801,456.09
Net Assets - General Government			26,696,976.16		26,696,976.16
Total Net Assets	<u><u>\$594,198.82</u></u>	<u><u>\$5,084,488.27</u></u>	<u><u>\$34,982.36</u></u>	<u><u>\$0.00</u></u>	<u><u>\$5,713,669.45</u></u>
Total Liabilities and Net Assets	<u><u>\$648,657.37</u></u>	<u><u>\$5,084,488.27</u></u>	<u><u>\$34,982.36</u></u>	<u><u>\$46,560,000.00</u></u>	<u><u>\$52,328,128.00</u></u>

Boggy Creek Improvement District
Statement of Activities
As of 6/30/2021

	General	Debt Service	Capital Projects	General Long-Term Debt	Total
<u>Revenues</u>					
Off-Roll Assessments	\$920,455.63				\$920,455.63
Developer Contributions	6,815.64				6,815.64
Other Income & Other Financing Sources	0.28				0.28
Other Assessments		\$2,717,989.21			2,717,989.21
Inter-Fund Group Transfers In		(147.58)			(147.58)
Debt Proceeds		703,037.79			703,037.79
Inter-Fund Transfers In			\$147.58		147.58
Debt Proceeds			816,966.89		816,966.89
Total Revenues	<u>\$927,271.55</u>	<u>\$3,420,879.42</u>	<u>\$817,114.47</u>	<u>\$0.00</u>	<u>\$5,165,265.44</u>
<u>Expenses</u>					
Supervisor Fees	\$2,800.00				\$2,800.00
Public Officials' Liability Insurance	3,498.00				3,498.00
Trustee Services	7,577.79				7,577.79
Management	28,333.33				28,333.33
Engineering	3,954.50				3,954.50
Dissemination Agent	3,750.00				3,750.00
District Counsel	19,133.87				19,133.87
Assessment Administration	7,500.00				7,500.00
Audit	3,775.00				3,775.00
Travel and Per Diem	78.91				78.91
Postage & Shipping	191.11				191.11
Legal Advertising	3,438.78				3,438.78
Miscellaneous	177.57				177.57
Web Site Maintenance	1,725.00				1,725.00
Holiday Decorations	300.00				300.00
Dues, Licenses, and Fees	175.00				175.00
Electric	3,161.34				3,161.34
Water Reclaimed	22,958.92				22,958.92
General Insurance	3,968.00				3,968.00
Property & Casualty	3,761.00				3,761.00
Irrigation Parts	36,386.38				36,386.38
Landscaping Maintenance & Material	194,955.44				194,955.44
Landscape Improvements	8,570.00				8,570.00
Tree Trimming	150.00				150.00
Contingency	18,843.92				18,843.92

Boggy Creek Improvement District
Statement of Activities
As of 6/30/2021

	General	Debt Service	Capital Projects	General Long-Term Debt	Total
IME - Aquatics Maintenance	2,442.33				2,442.33
IME - Irrigation	1,792.74				1,792.74
IME - Landscaping	60,825.81				60,825.81
IME - Lighting	514.57				514.57
IME - Miscellaneous	3,747.46				3,747.46
IME - Water Reclaimed	357.23				357.23
Pest Control	1,510.00				1,510.00
Entry and Wall Maintenance	137.21				137.21
Streetlights	47,979.91				47,979.91
Personnel Leasing Agreement	27,000.09				27,000.09
Principal Payments (Series 2013)		\$1,525,000.00			1,525,000.00
Interest Payments (Series 2013)		2,743,917.78			2,743,917.78
Interest Payments (Series 2018)		301,875.93			301,875.93
Engineering			\$9,928.75		9,928.75
District Counsel			4,951.50		4,951.50
Legal Advertising			780.32		780.32
Total Expenses	<u>\$525,471.21</u>	<u>\$4,570,793.71</u>	<u>\$15,660.57</u>	<u>\$0.00</u>	<u>\$5,111,925.49</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$77.07				\$77.07
Interest Income		\$1,930.24			1,930.24
Interest Income			\$2.19		2.19
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$77.07</u>	<u>\$1,930.24</u>	<u>\$2.19</u>	<u>\$0.00</u>	<u>\$2,009.50</u>
Change In Net Assets	\$401,877.41	(\$1,147,984.05)	\$801,456.09	\$0.00	\$55,349.45
Net Assets At Beginning Of Year	<u>\$192,321.41</u>	<u>\$6,232,472.32</u>	<u>(\$766,473.73)</u>	<u>\$0.00</u>	<u>\$5,658,320.00</u>
Net Assets At End Of Year	<u><u>\$594,198.82</u></u>	<u><u>\$5,084,488.27</u></u>	<u><u>\$34,982.36</u></u>	<u><u>\$0.00</u></u>	<u><u>\$5,713,669.45</u></u>

Boggy Creek Improvement District
 Budget to Actual
 For the Month Ending 06/30/2021

	Actual	Budget	Variance	FY 2021 Adopted Budget	Percentage Variance
<u>Revenues</u>					
Off-Roll Assessments	\$ 920,455.63	\$ 690,341.58	\$ 230,114.05	\$ 920,455.44	100.00%
Developer Contributions	6,815.64	-	6,815.64	-	
Other Income & Other Financing Sources	0.28	-	0.28	-	
Net Revenues	\$ 927,271.55	\$ 690,341.58	\$ 236,929.97	\$ 920,455.44	100.74%
<u>General & Administrative Expenses</u>					
Legislative					
Supervisor Fees	\$ 2,800.00	\$ 5,400.00	\$ (2,600.00)	\$ 7,200.00	38.89%
Financial & Administrative					
Public Officials' Liability Insurance	3,498.00	2,756.25	741.75	3,675.00	95.18%
Trustee Services	7,577.79	5,250.00	2,327.79	7,000.00	108.25%
Management	28,333.33	28,125.00	208.33	37,500.00	75.56%
Engineering	3,954.50	8,625.00	(4,670.50)	11,500.00	34.39%
Dissemination Agent	3,750.00	3,750.00	-	5,000.00	75.00%
District Counsel	19,133.87	22,500.00	(3,366.13)	30,000.00	63.78%
Assessment Administration	7,500.00	5,625.00	1,875.00	7,500.00	100.00%
Reamortization Schedules	-	187.50	(187.50)	250.00	0.00%
Audit	3,775.00	3,750.00	25.00	5,000.00	75.50%
Arbitrage Calculation	-	900.00	(900.00)	1,200.00	0.00%
Travel and Per Diem	78.91	225.00	(146.09)	300.00	26.30%
Telephone	-	37.50	(37.50)	50.00	0.00%
Postage & Shipping	191.11	375.00	(183.89)	500.00	38.22%
Copies	-	1,500.00	(1,500.00)	2,000.00	0.00%
Legal Advertising	3,438.78	7,125.00	(3,686.22)	9,500.00	36.20%
Miscellaneous	177.57	4,125.00	(3,947.43)	5,500.00	3.23%
Property Taxes	-	112.50	(112.50)	150.00	0.00%
Web Site Maintenance	1,725.00	2,025.00	(300.00)	2,700.00	63.89%
Holiday Decorations	300.00	4,500.00	(4,200.00)	6,000.00	5.00%
Dues, Licenses, and Fees	175.00	131.23	43.77	175.00	100.00%
Total General & Administrative Expenses	\$ 86,408.86	\$ 107,024.98	\$ (20,616.12)	\$ 142,700.00	60.55%

Boggy Creek Improvement District
 Budget to Actual
 For the Month Ending 06/30/2021

	Actual	Budget	Variance	FY 2021 Adopted Budget	Percentage Variance
<u>Field Operations Expenses</u>					
Electric Utility Services					
Electric	\$ 3,161.34	\$ 3,375.00	\$ (213.66)	\$ 4,500.00	70.25%
Entry Lighting	-	375.00	(375.00)	500.00	0.00%
Water-Sewer Combination Services					
Water Reclaimed	22,958.92	26,250.00	(3,291.08)	35,000.00	65.60%
Other Physical Environment					
General Insurance	3,968.00	3,131.25	836.75	4,175.00	95.04%
Property & Casualty	3,761.00	2,831.25	929.75	3,775.00	99.63%
Other Insurance	-	75.00	(75.00)	100.00	0.00%
Irrigation Repairs	36,386.38	30,000.00	6,386.38	40,000.00	90.97%
Landscaping Maintenance & Material	194,955.44	197,131.50	(2,176.06)	262,842.00	74.17%
Landscape Improvements	8,570.00	48,750.00	(40,180.00)	65,000.00	13.18%
Tree Trimming	150.00	30,000.00	(29,850.00)	40,000.00	0.38%
Contingency	18,843.92	23,521.12	(4,677.20)	31,361.47	60.09%
Pest Control	1,510.00	2,265.00	(755.00)	3,020.00	50.00%
Hurricane Cleanup	-	15,000.00	(15,000.00)	20,000.00	0.00%
Interchange Maintenance Expenses					
IME - Aquatics Maintenance	2,442.33	2,583.75	(141.42)	3,445.00	70.89%
IME - Irrigation Repair	1,792.74	7,312.50	(5,519.76)	9,750.00	18.39%
IME - Landscaping	60,825.81	59,086.95	1,738.86	78,782.60	77.21%
IME - Lighting	514.57	1,218.75	(704.18)	1,625.00	31.67%
IME - Miscellaneous	3,747.46	1,218.75	2,528.71	1,625.00	230.61%
IME - Water Reclaimed	357.23	1,828.13	(1,470.90)	2,437.50	14.66%
Road & Street Facilities					
Entry and Wall Maintenance	137.21	11,250.00	(11,112.79)	15,000.00	0.91%
Streetlights	47,979.91	72,292.65	(24,312.74)	96,390.20	49.78%
Parks & Recreation					
Personnel Leasing Agreement	27,000.09	27,000.00	0.09	36,000.00	75.00%
Reserves					
Infrastructure Capital Reserve	-	15,125.00	(15,125.00)	20,166.67	0.00%
Interchange Maintenance Reserve	-	1,770.00	(1,770.00)	2,360.00	0.00%
Total Field Operations Expenses	\$ 439,062.35	\$ 583,391.60	\$ (144,329.25)	\$ 777,855.44	56.45%
Total Expenses	\$ 525,471.21	\$ 690,416.58	\$ (164,945.37)	\$ 920,555.44	57.08%
Income (Loss) from Operations	\$ 401,800.34	\$ (75.00)	\$ 401,875.34	\$ (100.00)	
<u>Other Income (Expense)</u>					
Interest Income	\$ 77.07	\$ 75.00	\$ 2.07	\$ 100.00	77.07%
Total Other Income (Expense)	\$ 77.07	\$ 75.00	\$ 2.07	\$ 100.00	77.07%
Net Income (Loss)	\$ 401,877.41	\$ -	\$ 401,877.41	\$ -	

Boggy Creek Improvement District

Budget to Actual
For the Month Ending 05/31/2021

	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	YTD Actual
Revenues										
Off-Roll Assessments	\$ -	\$ -	\$ 450,987.27	\$ 50,535.56	\$ 35,999.74	\$ 443.57	\$ 212,214.90	\$ 170,274.59	\$ -	\$ 920,455.63
Developer Contributions	-	-	1,494.50	-	725.00	4,449.50	146.64	-	-	6,815.64
Other Income & Other Financing Sources	-	-	-	-	-	-	-	0.28	-	0.28
Net Revenues	\$ -	\$ -	\$ 452,481.77	\$ 50,535.56	\$ 36,724.74	\$ 4,893.07	\$ 212,361.54	\$ 170,274.87	\$ -	\$ 927,271.55
General & Administrative Expenses										
Legislative										
Supervisor Fees	\$ 400.00	\$ 200.00	\$ -	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 400.00	\$ 200.00	\$ 2,800.00
Financial & Administrative										
Public Officials' Liability Insurance	3,498.00	-	-	-	-	-	-	-	-	3,498.00
Trustee Services	6,343.15	-	-	-	-	-	-	-	1,234.64	7,577.79
Management	3,125.00	3,125.00	3,125.00	3,125.00	3,125.00	3,125.00	3,125.00	3,125.00	3,333.33	28,333.33
Engineering	-	750.00	187.50	125.00	750.00	312.50	500.00	571.00	758.50	3,954.50
Dissemination Agent	-	-	-	1,250.00	-	1,250.00	-	-	1,250.00	3,750.00
District Counsel	-	-	4,563.00	2,709.50	1,710.30	2,855.64	1,791.46	5,503.97	-	19,133.87
Assessment Administration	7,500.00	-	-	-	-	-	-	-	-	7,500.00
Reamortization Schedules	-	-	-	-	-	-	-	-	-	-
Audit	-	-	-	-	-	-	-	-	3,775.00	3,775.00
Arbitrage Calculation	-	-	-	-	-	-	-	-	-	-
Travel and Per Diem	-	-	18.29	-	6.90	-	17.17	29.08	7.47	78.91
Telephone	-	-	-	-	-	-	-	-	-	-
Postage & Shipping	-	35.12	12.48	14.52	14.85	13.08	25.43	35.52	40.11	191.11
Copies	-	-	-	-	-	-	-	-	-	-
Legal Advertising	1,105.02	361.26	-	342.50	346.25	-	688.75	297.50	297.50	3,438.78
Miscellaneous	-	-	40.16	-	-	-	97.25	40.16	-	177.57
Property Taxes	-	-	-	-	-	-	-	-	-	-
Web Site Maintenance	125.00	125.00	125.00	425.00	125.00	125.00	425.00	125.00	125.00	1,725.00
Holiday Decorations	300.00	-	-	-	-	-	-	-	-	300.00
Dues, Licenses, and Fees	175.00	-	-	-	-	-	-	-	-	175.00
Total General & Administrative Expenses	\$ 22,571.17	\$ 4,596.38	\$ 8,071.43	\$ 8,391.52	\$ 6,478.30	\$ 8,081.22	\$ 7,070.06	\$ 10,127.23	\$ 11,021.55	\$ 86,408.86
Field Operations										
Electric Utility Services										
Electric	\$ -	\$ 371.46	\$ 375.99	\$ 400.42	\$ 380.66	\$ 377.37	\$ 427.35	\$ 420.71	\$ 407.38	\$ 3,161.34
Entry Lighting	-	-	-	-	-	-	-	-	-	-
Water-Sewer Combination Services										
Water Reclaimed	-	1,984.19	1,772.44	3,111.22	2,289.42	1,500.88	2,928.69	4,121.88	5,250.20	

22,958.92

Boggy Creek Improvement District

Budget to Actual
For the Month Ending 05/31/2021

	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	YTD Actual
Other Physical Environment										
General Insurance	3,968.00	-	-	-	-	-	-	-	-	
Property & Casualty Insurance	3,761.00	-	-	-	-	-	-	-	-	
Other Insurance	-	-	-	-	-	-	-	-	-	3,968.00
Irrigation Repairs	2,800.96	5,767.06	4,141.56	5,719.40	5,422.00	6,150.00	3,528.40	-	2,857.00	3,761.00
Landscaping Maintenance & Material	21,391.81	21,391.81	21,391.81	21,391.81	21,877.64	21,877.64	(39.49)	43,794.77	21,877.64	36,386.38
Landscape Improvements	-	4,445.00	-	-	-	-	-	-	4,125.00	194,955.44
Tree Trimming	-	150.00	-	-	-	-	-	-	-	-
Contingency	-	-	9,975.00	619.00	2,824.00	-	-	5,425.92	-	8,570.00
Pest Control	-	-	-	-	-	1,510.00	-	-	-	16,640.92
Hurricane Cleanup	-	-	-	-	-	-	-	-	-	1,510.00
Interchange Maintenance Expenses										
IME - Aquatics Maintenance	271.37	271.37	271.37	271.37	271.37	271.37	271.37	271.37	271.37	
IME - Irrigation	-	97.91	298.74	318.50	213.93	-	356.31	107.60	399.75	
IME - Landscaping	6,565.22	6,565.22	-	13,130.44	6,630.22	-	14,804.07	6,565.32	6,565.32	2,442.33
IME - Lighting	-	59.81	61.23	68.05	59.09	59.30	97.27	56.22	53.60	1,792.74
IME - Miscellaneous	1,170.00	-	1,560.00	196.62	307.35	99.12	414.37	-	-	60,825.81
IME - Water Reclaimed	-	27.81	35.21	22.65	37.00	27.81	57.63	42.60	106.52	514.57
Road & Street Facilities										3,747.46
Entry and Wall Maintenance	-	137.21	-	-	-	-	-	-	-	
Streetlights	-	5,167.46	5,315.97	5,207.64	6,456.95	6,457.75	6,458.30	6,458.30	6,457.54	357.23
Parks & Recreation										
Personnel Leasing Agreement	3,000.01	3,000.01	3,000.01	3,000.01	3,000.01	3,000.01	3,000.01	3,000.01	3,000.01	47,979.91
Reserves										
Infrastructure Capital Reserve	-	-	-	-	-	-	-	-	-	27,000.09
Interchange Maintenance Reserve	-	-	-	-	-	-	-	-	-	
Total Field Operations Expenses	\$ 42,928.37	\$ 49,436.32	\$ 48,199.33	\$ 53,457.13	\$ 49,769.64	\$ 41,331.25	\$ 32,304.28	\$ 70,264.70	\$ 51,371.33	\$ 439,062.35
Total Expenses	\$ 65,499.54	\$ 54,032.70	\$ 56,270.76	\$ 61,848.65	\$ 56,247.94	\$ 49,412.47	\$ 39,374.34	\$ 80,391.93	\$ 62,392.88	\$ 525,471.21
Income (Loss) from Operations	\$ (65,499.54)	\$ (54,032.70)	\$ 396,211.01	\$ (11,313.09)	\$ (19,523.20)	\$ (44,519.40)	\$ 172,987.20	\$ 89,882.94	\$ (62,392.88)	\$ 401,800.34
Other Income (Expense)										
Interest Income	\$ 5.31	\$ 4.71	\$ 8.98	\$ 8.75	\$ 8.20	\$ 9.22	\$ 9.97	\$ 9.87	\$ 12.06	\$ 77.07
Total Other Income (Expense)	\$ 5.31	\$ 4.71	\$ 8.98	\$ 8.75	\$ 8.20	\$ 9.22	\$ 9.97	\$ 9.87	\$ 12.06	\$ 77.07
Net Income (Loss)	\$ (65,494.23)	\$ (54,027.99)	\$ 396,219.99	\$ (11,304.34)	\$ (19,515.00)	\$ (44,510.18)	\$ 172,997.17	\$ 89,892.81	\$ (62,380.82)	\$ 401,877.41

Boggy Creek Improvement District
Cash Flow

	Beg. Cash	FY 2020 Inflows	FY 2020 Outflows	FY 2021 Inflows	FY 2021 Outflows	End. Cash
10/1/2020	112,440.84	15,251.97	(9,123.49)	1.46	(56,312.94)	62,257.84
11/1/2020	62,257.84	213.06	(1,689.50)	16,669.40	(26,119.08)	51,331.72
12/1/2020	51,331.72	1,058.00	-	467,110.80	(88,102.52)	431,398.00
1/1/2021	431,398.00	-	-	55,204.60	(97,740.10)	388,862.50
2/1/2021	388,862.50	-	-	65,861.78	(75,068.08)	379,656.20
3/1/2021	379,656.20	-	-	20,554.08	(58,309.73)	341,900.55
4/1/2021	341,900.55	-	-	213,357.75	(68,399.68)	486,858.62
5/1/2021	486,858.62	-	-	206,218.12	(94,624.12)	598,452.62
6/1/2021	598,452.62	-	-	14,675.60	(32,557.82)	580,570.40
7/1/2021	580,570.40	-	-	-	(117,268.15)	463,302.25 as of 07/15/2021
Totals		1,197,023.69	(1,011,369.87)	1,059,653.59	(733,229.22)	

**Boggy Creek Improvement District
Construction Tracking - mid-July**

Amount

Series 2018 Bond Issue

Original Construction Fund - Not To Exceed	\$ 25,000,000.00
Additions (Interest, Transfers from DSR, etc.)	164,477.18
Cumulative Draws Through Prior Month	(11,432,656.73)
	=====

Construction Funds Available **\$ 13,731,820.45**

Requisitions This Month

Requisition 2018-200: Orlando Sentinel	\$ (271.25)
Requisition 2018-201: Donald W. McIntosh Associates	(1,712.50)
Requisition 2018-202: Hopping Green & Sams	(235.50)
	=====

Total Requisitions This Month **\$ (2,219.25)**

Construction Funds Remaining **\$ 13,729,601.20**

Committed Funding

Lake Nona Medical City Drive Phase 2 – Developer-owned as of 03/2020	-
	=====

Total Committed Funding **\$ -**

Net Uncommitted	13,729,601.20
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