TOWN COMMISSION MEETING AGENDA
TOWN OF LADY LAKE, FLORIDA
JULY 20, 2026

Commission Chambers
409 Fennell Blvd., Lady Lake, FL 32159
6:00 PM

PROCEDURE

If you wish to address the Town Commission on any item on the agenda or comment on something not on the agenda you must fill out a Speaker Card and turn it in to the Town Clerk before the agenda item. Speakers will be limited to three minutes. Persons interested in speaking on an item not on the agenda may be heard under "PUBLIC COMMENTS." Citizen groups are asked to name a spokesperson. Upon being recognized, please approach the dais, state your name and address, and speak clearly into the microphone. The order of agenda items may be changed if deemed appropriate by the Town Commission. Please be respectful of others and silence your electronic devices.

1. **CALL TO ORDER**

2. **ROLL CALL**

3. **INVOCATION** - Led by Reverend Debbie Casanzio — Lady Lake United Methodist Church

4. **PLEDGE OF ALLEGIANCE**

5. **PRESENTATIONS - NONE**

6. **CONSENT - (PUBLIC COMMENT TAKEN)**

Those matters included under the Consent Agenda are self-explanatory and are not expected to require review or discussion. Items will be enacted by one Motion. If discussion is desired by any member of the Commission, that item must be removed from the Consent Agenda and considered separately.

   a. **Town Clerk's Office —** Approval of the Commission Special Conceptual Workshop Minutes July 6, 2026. (Kathy Rosado)

   b. **Town Clerk's Office —** Approval of the Town Commission Meeting Minutes July 6,

2026. (Kathy Rosado)

7. **NEW BUSINESS – (PUBLIC COMMENT TAKEN)**

   a. **Finance** — Consideration of Approval to Award Requests for Proposal (RFP) 2026-0002 for Auditing Services to Mauldin & Jenkins. (Joella LeDonne)

   b. **Information Technology –** Consideration of Approval to Enter into Master Marketing, Option and Lease Agreement with SQF, LLC (dba Verta Wireless) to Lease Specific Town Properties to Wireless Service Providers to Construct and Operate Wireless Communication Facilities. (John Pearl)

   c. **Public Works —** Consideration of approval to begin property acquisition negotiations with property owners related to the upcoming Wastewater Treatment Expansion Project. (C.T. Eagle)

   d. **Town Attorney —** Consideration of Approval of the First Amendment to Amended and Restated Wastewater Treatment Plant Capacity Reservation and Bulk Treatment Agreement. (Taylor Tremel)

8. **MAYOR AND COMMISSIONER'S REPORTS**

9. **TOWN MANAGER'S REPORT**

10. **TOWN ATTORNEY'S REPORT**

11. **PUBLIC COMMENTS**

This section is reserved for members of the public to bring up concerns or comments on any matter. The time limit for such comments is (3) minutes and only those members of the public who submitted a request to speak to the Clerk in writing on the Town's approved form will be permitted to speak. Please be courteous and respectful of the views of others. Personal attacks on the Town Commission, Town Staff, or members of the public are not allowed.

12. **ADJOURN**

NOTICES: Pursuant to Section 286.0105, Florida Statutes, If a person decides to appeal a decision made with respect to any matter considered at the above meeting or hearing, he/she may need a verbatim record of the proceedings including the testimony and evidence, a record of which is not provided by the Town of Lady Lake. (F.S. 286-0105) One or more members of any other Town Board or Committee may be in attendance at this meeting but will not be conducting business.

In accordance with the Americans with Disabilities Act (ADA), persons with disabilities who need accommodation to participate in this meeting should contact the Town Clerk's Office, 409 Fennell Boulevard, Lady Lake, FL 32159, telephone (352) 751-1501, or email clerk@ladylake.org no later than 4 days before the meeting. If you are using a TDD/TTY, you may contact us through the free Florida Relay Service at 711. This meeting is being held in a handicapped accessible location. If you require assistive listening, the Chamber is equipped to stream live audio using your own device (a personal smartphone connected to your own headset, earbuds, hearing aid or cochlear implant, or a Town loaner headset)."

Please contact the Town Clerk's Office with any questions at 352-751-1501. This meeting is being conducted in a handicapped accessible location. Any handicapped person requiring special accommodation or an interpreter for the hearing or visually impaired should contact the Clerk's Office at least two days prior to the meeting. To access a Telecommunication Device for Deaf Persons (TDD), please call 352-751- 1565.

DRAFT MINUTES OF THE SPECIAL CONCEPTUAL WORKSHOP
TOWN OF LADY LAKE, FLORIDA

July 6, 2026

The special meeting of the Lady Lake Town Commission was held in the Commission Chambers at Lady Lake Town Hall, 409 Fennell Blvd., Lady Lake, Florida, with Mayor Freeman presiding. The meeting convened at 5:30 p.m.

CALL TO ORDER

ROLL CALL

Commissioner (Ward)	Present
Regan (Four)	YES
Roberts (One)	YES
McLea (Two)	YES
Sage (Five)	YES
Freeman (Three)	YES

STAFF PRESENT

Bill Lawrence, Town Manager; Kathy Rosado, Town Clerk; Thad Carroll, Growth Management Director; Becky Higgins, Senior Planner; John Pearl, I.T. Director; Mike Burske, Parks and Recreation Director; and Carol Osborne, Deputy Town Clerk.

Town Attorney Derek Schroth was in attendance.

NEW BUSINESS

a. Growth Management — Consideration of Commercial Design and Landscaping Waivers for Heartland Dental New Major Site Plan MJSP 02/26-001 — Proposed Major Site Plan for a 4,200 square foot dental office with 40 parking spaces, located on 1.21 acres at the southeast corner of Cherry Lake Road and Highway 466 within Hammock Oaks Commercial Park, within the Town Limits of Lady Lake, Florida. (Becky Higgins)

Senior Planner Becky Higgins stated that the applicant, Robert Ledbetter, Jr – VSI Lady Lake, LLC, submitted an application on behalf of the owner, VSI Lady Lake, LLC, for the following commercial design and landscaping waivers:

1. Sec. 10-3(b) — Buffer landscaping requirements.

2. Sec. 10-3(b)(B)(1) — Buffer Class "A" Ten (10) feet minimum width with two canopy trees, three (3) understory trees, and a continuous hedge.
3. Sec. 10-3(c)(2) — A landscape area shall be provided at the end of all single parking rows. The landscape area will be a minimum of two hundred square feet and shall contain a minimum of one acceptable canopy tree or three acceptable understory trees or palms, five acceptable shrubs, and ground cover and/or grass.
4. Chapter 20, Section 20-3C(3)(A). — New buildings should adopt one of the four architectural styles recommended in the Town of Lady Lake Commercial Design Guidelines Manual: Frame Vernacular, Craftsman/Bungalow, Mediterranean, or Mission.
5. Chapter 20, Section 20-3C(10)(N). — Parking areas should be located behind the building face.

Landscaping Waivers

1. Sec. 10-3(b) — Buffer landscaping requirements.
2. Sec. 10-3(b)(B)(1) — Buffer Class "A" Ten (10) feet minimum width with two (2) canopy trees, three (3) understory trees and a continuous hedge.
3. Sec. 10-3(c)(2) — A landscape area shall be provided at the end of all single parking rows. The landscape area will be a minimum of two hundred (200) square feet and shall contain a minimum of one acceptable canopy tree or three (3) acceptable understory trees or palms, five acceptable shrubs, and ground cover and/or grass.

Justification Statement Provided by the Applicant: This project involves the construction of a dental facility and associated parking in an area zoned for commercial development along CR 466 and CR 100. Within the boundaries of the project site, there is an existing Duke Energy Easement within which trees are not allowed. Given this constraint, the trees required for the buffer have been placed throughout the site, away from the utility easement.

We would like to request a variance to allow for the relocation of the required landscape buffer material as described above.

Architectural Waiver — Chapter 20, Section 20-3C(3)(A). — New buildings should adopt one of the four architectural styles recommended in the Town of Lady Lake Commercial Design Guidelines Manual: Frame Vernacular, Craftsman/Bungalow, Mediterranean, or Mission.

Justification Statement Provided by Applicant: Please accept this request for a waiver from the Town of Lady Lake’s Land Development Code, Section 20-3C(3)(A). The code requires new buildings to adopt one of the four architectural styles identified in the Town of Lady Lake

Commercial Design Guidelines Manual: Frame Vernacular, Craftsman/Bungalow, Mediterranean, or Mission.

Based on the schematic building elevations submitted as part of the Civil Permit Construction Drawings, it is our understanding that staff has determined our proposed elevations do not clearly fall within any one of the four prescribed vernacular styles. We respectfully request approval of this waiver to allow the proposed elevations as submitted.

While we acknowledge that the proposed design does not wholly conform to a single vernacular style, we believe it thoughtfully incorporates elements from multiple styles in a way that is cohesive, contextually appropriate, and complementary to the architectural character of the surrounding buildings. This blended approach supports the aesthetic goals of the LDC while also accommodating a level of branding required by the end-tenant. We hope you find this request sufficient to grant the waiver.

Commercial Design Waiver — Chapter 20, Section 20-3C(10)(N). — Parking areas should be located behind the building face.

Justification Statement Provided by Applicant — The building setback along County Road 466 and the utility easement for the transmission lines east of the site limit the building area. However, parking can be built in these setback areas. Due to the number of parking spaces required, setback areas are needed for parking. This forces the parking spaces to be constructed along the road frontage. The other approved sites for the Hammock Oaks Development with road frontage along County Road 466 have been approved with parking in front of the buildings. This site will stay consistent with the layout of the rest of the Hammock Oaks development. The facility will still be landscaped, which will help obstruct parking from the road. We hope you find this request sufficient to grant a variance.

Recommendation for Requested Waivers:

1. Sec. 10-3(b) Buffer landscaping requirements.
2. Sec. 10-3(b)(B)(1) Buffer Class "A" Ten (10) feet minimum width with two canopy trees, three understory trees and a continuous hedge.
3. Sec. 10-3(c)(2) - A landscape area shall be provided at the end of all single parking rows. The landscape area will be a minimum of two hundred square feet and shall contain a minimum of one acceptable canopy tree or three acceptable understory trees or palms, five acceptable shrubs, and ground cover and/or grass.
4. Chapter 20, Section 20-3C(3)(A). - New buildings should adopt one of the four architectural styles recommended in the Town of Lady Lake Commercial Design

Guidelines Manual: Frame Vernacular, Craftsman/Bungalow, Mediterranean, or Mission.

5. Chapter 20, Section 20-3C(10)(N). - Parking areas should be located behind the building face.

Commissioner Roberts verified with Ms. Higgins that the applicant is meeting the landscaping requirements in the areas outside of the Duke utility easement.

Ms. Higgins replied affirmatively.

Mayor Freeman stated that when this commercial development was initially presented, he requested that the developer install a “Welcome to Lady Lake” sign. He noted that he is not in favor of the building design.

Commissioner Sage stated that although he is not in favor of the building’s design, he is aware that people can easily find it because of the company’s brand.

It is the consensus of the commission to approve the commercial design and landscaping waivers for Heartland Dental New Major Site Plan MJSP 02/26-001.

ADJOURN

There being no further discussion, the meeting adjourned at 5:40 p.m.

____
Kathleen Rosado, Town Clerk

____
Ed Freeman, Mayor

MINUTES OF THE TOWN COMMISSION MEETING
TOWN OF LADY LAKE, FLORIDA

July 06, 2026

The regular meeting of the Lady Lake Town Commission was held in the Commission Chambers at Lady Lake Town Hall, 409 Fennell Blvd., Lady Lake, Florida, with Mayor Freeman presiding. The meeting convened at 6:00 p.m.

1. CALL TO ORDER

2. ROLL CALL

Commissioner (Ward)	Present
Regan (Four)	YES
McLea (Two)	YES
Roberts (One)	YES
Sage (Five)	YES
Freeman (Three)	YES

STAFF PRESENT

Bill Lawrence, Town Manager; Kathy Rosado, Town Clerk; Thad Carroll, Growth Management Director; Deputy Chief Jason Brough, Lady Lake Police Department; Lt. Robert Tempesta, Lady Lake Police Department; Officer Michael Godigkeit, Lady Lake Police Department; C.T. Eagle, Public Works Director; Mike Burske, Parks and Recreation Director; John Pearl, I.T. Director; Joella LeDonne, Finance Director; Brandi Carson, Assistant Finance Director; Rodolpho Gutierrez, Staff Assistant to Town Clerk; and Carol Osborne, Deputy Town Clerk.

Town Attorney Derek Schroth was also in attendance.

3. INVOCATION

Led by Pastor Rick Breault – Morning Star Cowboy Church.

4. PLEDGE OF ALLEGIANCE

5. PRESENTATIONS

a. Proclamation – Parks and Recreation Month July 2026

Mayor Freeman read and presented the proclamation to Mike Burske, Parks & Recreation Director.

6. CONSENT — (Public Comment Taken)

a. Town Clerk's Office — Approval of the Town Commission Meeting Minutes — June 15, 2026. (Kathy Rosado)

b. Public Works — Consideration of Agreement with Asphalt Paving Systems for Pavement Management — Road Resurfacing. (C.T. Eagle)

Upon a motion by Commissioner Roberts and seconded by Commissioner Sage, the Commission approved the Consent Agenda as presented. Motion carried 5-0.

7. PUBLIC HEARINGS AND QUASI-JUDICIAL HEARINGS (PUBLIC COMMENT TAKEN)

8. NEW BUSINESS

a. Growth Management — First and Final Reading — Resolution 202-103 — Variance — A Resolution Granting a Variance to Allow Two Wall Signs on the North Facade of the 63,232 square foot Self-Storage Building on Approximately 2.2 Acres of Property, owned by Lady L Storage 18 (FL) LLC, located 600 feet South of Highway 466 and 1,000 feet west of Clay Avenue, addressed as 516 Highway 466 within the Town Limits of the Town of Lady Lake, Florida. (Thad Carroll)

Growth Management Director Thad Carroll stated that the applicant, Prime Sign Installation, LLC, filed the variance application on behalf of the owner, Lady L Storage 18 (FL), LLC, on Friday, May 8, 2026. The variance request is pursuant to Chapter 17, Section 17-4. b). 2) of the Land Development Regulations (LDRs), which allows one wall sign per building frontage on a public street. The variance request is to allow an additional wall sign to be installed on the north facade of the existing 63,323 square foot self-storage building.

Staff recommends approval of Resolution 2026-103.

The applicant is requesting approval of a secondary non-illuminated wall-mounted directional panel sign located on the office facade at 516 County Road 466, Lady Lake, Florida. The proposed sign is intended specifically to provide office identification and customer wayfinding for vehicles entering and navigating the property.

The requested variance is necessary due to the unique configuration and orientation of the existing building and site layout. The office entrance is positioned offset from the primary roadway frontage and is not readily visible to approaching traffic along County Road 466. As a result, customers entering the property experience limited visibility of the office location and directional identification from primary lines of sight.

Due to the existing building design, frontage conditions, and limited façade visibility, strict compliance with the sign code limitation of a single-wall sign does not provide adequate directional guidance for customers navigating the site. The primary approved wall sign serves as the main building identification sign, while the proposed secondary non-illuminated panel sign serves a separate wayfinding function intended to direct customers safely and efficiently to the office entrance.

The hardship associated with this request is not self-created by the applicant but instead results from the existing site configuration and building orientation. The proposed sign is non-illuminated, modest in scale, and designed to remain visually compatible with the surrounding development without creating excessive visual impact or negatively affecting neighboring properties.

Public Notifications — Staff mailed notices to the four surrounding property owners within 150’ of the subject property on Tuesday, May 19, 2026. Notification signs were posted on the property on Tuesday, May 19, 2026. To date, staff have not received any correspondence regarding this resolution.

Past Actions — At the June 8, 2026, meeting, the Planning and Zoning Board voted 5-0 to forward Resolution 2026-103 to the Town Commission with the recommendation of approval.

Paul Harsh – Senior Pastor of the First Baptist Church of Lady Lake

Dr. Harsh spoke favorably of this request, stating that the First Baptist Church is next to this facility and that people stop regularly to ask for directions to this property.

Upon a motion by Commissioner McLea and seconded by Commissioner Roberts, the Commission approved the first and final reading of Resolution 2026-103 by the following roll call vote:

Commissioner (Ward)	Vote
Regan (Four)	YES
McLea (Two)	YES
Roberts (One)	YES
Sage (Five)	YES
Freeman (Three)	YES

Motion passed by a vote of 5-0.

b. Information Technology and Public Works — Consideration of Approval to Utilize Returned Funds from the Florida Department of Transportation (FDOT) US 27/441 Road Widening Project to Upgrade Industrial Control System (ICS) Supervisory Control and Data Acquisition (SCADA) Equipment at 14 Lift Stations. (John Pearl)

I.T. Director John Pearl stated that Utility staff currently operate twenty-three distributed wastewater lift stations across town. The Town uses SCADA at many of these locations primarily to monitor wet-well conditions, control pumps, alarm operators, trend equipment health, and coordinate field response. These capabilities are needed to help staff maintain compliance with various authorities. Currently, the electronics at most of these locations are on average, fifteen years old and no longer supported by the manufacturer.

The Town has recently begun year three of our Fiber Wide Area Network (FiberWAN) construction effort. This year's effort is focused on bringing fiber connectivity to fourteen of these lift stations, replacing the existing radio frequency (RF) equipment to improve the reliability and security of SCADA communications at these locations. Using the returned FDOT funds received in April, staff seeks Commission approval to invest these funds in replacing the SCADA packages at eleven lift station locations, installing new SCADA packages at three locations, and purchasing one SCADA package to be used for testing and scheduled patch management planning.

The new SCADA packages will include expanded H-Frame construction, enlarged enclosures with sun shields to improve heat management, new and more capable Programmable Logic Controllers (PLC), new industrial Uninterruptable Power Supplies (UPS), and new security equipment. If approved, the equipment upgrades at these locations will coincide with the FiberWAN installation, providing a greatly improved SCADA capability at each of these locations. Additionally, staff have requested FY27 budget consideration to upgrade an additional five lift stations in the next fiscal year.

At the May 4, 2026, regular commission meeting, the Commission approved the purchase of a new sewer cleaning combination truck using a portion of the FDOT returned funds. The truck cost was $470,000, leaving a balance of $248,779. During this presentation, staff communicated their intention to request that the remaining returned funds be used in upcoming infrastructure projects.

Commissioner Sage inquired about the returned funds.

Public Works Director C.T. Eagle stated that the town submitted $1.5 million to the state that was held in escrow for the utility line relocations during the Hwy 441 widening project. He stated that the town saved a lot of money during this project, and the balance of the escrow funds was returned. He stated that the sewer cleaning truck was purchased with this money, and the infrastructure for the lift stations will utilize the remaining funds.

Commissioner Roberts stated that there are many remaining lift stations and inquired how many are newer than 15 years old.

Mr. Pearl stated that there are approximately three lift stations with newer equipment. He stated that fiber communications will be connected to all lift stations over time.

Commissioner Sage inquired if duplicate connectivity will be provided to lift stations other than the town's fiber WAN in the event the fiber fails.

Mr. Pearl replied affirmatively. He stated that there is equipment included in the cost of this package that allows the intelligence to reroute depending on whether or not a fiber was cut.

Upon a motion by Commissioner Roberts and seconded by Commissioner Sage, the Commission approved the utilization of returned funds from the Florida Department of Transportation (FDOT) US 27/441 Road Widening Project to upgrade Industrial Control System (ICS) Supervisory Control and Data Acquisition (SCADA) Equipment at 14 Lift Stations, by the following roll call vote:

Commissioner (Ward)	Vote
Regan (Four)	YES
McLea (Two)	YES
Roberts (One)	YES
Sage (Five)	YES
Freeman (Three)	YES

Motion passed by a vote of 5-0.

c. **Parks and Recreation Department — Consideration of Approval to Sign a Land Contract with Jackie Ryan for the purchase of Real Property, I.D. 19-18-24-0004-000-03700, for an estimated $675,000, utilizing Parks and Recreation Impact Fees to use as Future Park Land. (Mike Burske)**

Parks and Recreation Director Mike Burske stated that at the direction of the Lady Lake Commission, he met with Tri-County Baptist Church officials and other property owners to discuss the possibility of purchasing 20 acres located on Rolling Acres Road. He stated that a five-acre parcel that fronts Rolling Acres Road was found to be available for purchase at the same price per acre. Mr. Burske stated that he discussed the terms of the contract with the property owner.

Mr. Burske stated that the land is being purchased with Parks and Recreation Impact Fees, which currently has a balance of $2,290,020.78. The total cost for this land purchase, not including the land survey, Phase I environmental study, closing costs, and attorney's fees, is approximately $675,000 and will be determined by a formal survey. This property will be purchased in conjunction with two other parcels and will be dedicated as parkland.

Commissioner Roberts inquired how Little Dirt Road will be affected when the park's complex is constructed.

Mr. Burske stated that Little Dirt Road will be utilized as an ingress to the site.

Upon a motion by Commissioner McLea and seconded by Commissioner Regan, the Commission approved the Land Contract with Jackie Ryan for the purchase of Real Property, I.D. No. 19-18-24-0004-000-03700 for an estimated $675,000, utilizing Parks and Recreation Impact Fees to use as Future Park Land by the following roll call vote:

Commissioner (Ward)	Vote
Regan (Four)	**YES**
McLea (Two)	**YES**
Roberts (One)	**YES**
Sage (Five)	**YES**
Freeman (Three)	**YES**

Motion passed by a vote of 5-0.

d. Parks & Recreation Department — **Consideration of Approval to Sign the Land Contract agreement with Gingerich Enterprises Unlimited, LLC for Real Property No. 19-18-24-0100-000-00100 to be purchased for the estimated cost of $337,500, utilizing Parks and Recreation Impact Fees to use as Future Park Land. (Mike Burske)**

Parks and Recreation Director Mike Burske stated that at the direction of the Lady Lake Commission, he met with Tri-County Baptist Church officials and other property owners to discuss the possibility of purchasing 20 acres located on Rolling Acres Road. He stated that a five-acre parcel fronting Rolling Acres Road with sewer and water connectivity was found to be available for purchase at the same price per acre. Mr. Burske stated that he discussed the terms of the contract with the property owner.

Mr. Burske stated that the property is being purchased with Parks and Recreation Impact Fees with a balance of $2,290,020.78. The total for this land purchase, not including the land survey, Phase I environmental study, closing costs, and attorney's fees, is approximately $337,500 and will be determined by a formal survey. He stated that the property is being purchased utilizing impact fees, and there will be a variance of $1,954,520 after the property is purchased. He stated that this property will be purchased in conjunction with two other ten-acre parcels and will be dedicated to parks.

Mayor Freeman asked if there were any questions or comments. Hearing none, he asked for a motion.

Upon a motion by Commissioner Reagan and seconded by Commissioner McLea, the Commission approved the Land Contract Agreement with Gingerich Enterprises Unlimited, LLC for Real Property No. 19-18-24-0100-000-00100 to be purchased for the estimated cost of $337,500, utilizing Parks and Recreation Impact Fees to use as Future Park Land by the following roll call vote:

Commissioner (Ward)	Vote
Regan (Four)	YES
McLea (Two)	YES
Roberts (One)	YES
Sage (Five)	YES
Freeman (Three)	YES

Motion passed by a vote of 5-0.

e. **Parks & Recreation Department — Consideration of Approval to Sign the Contract with Tri-County Baptist Church to Purchase a Ten-Acre Parcel, Real Property No. 19-18-24-0004-000-04500 for an estimated cost of $675,000, utilizing Parks and Recreation Impact Fees to use as Future Park Land. (Mike Burske)**

Parks and Recreation Director Mike Burske stated that at the direction of the Lady Lake Commission, he met with Tri-County Baptist Church officials and other property owners to obtain a total of 25 acres of land to be used for parks and green spaces. In a meeting with the church, it was agreed on a price of $67,500 per acre, as seen in the contract. The total amount for this purchase is estimated at $675,000. The final price will be determined by the survey, closing costs, environmental inspection costs, and attorneys' fees. The Parks and Recreation Impact fees will have a variance of $1,279,520 after the purchase of this property and the five-acre parcel.

Mr. Burske stated that when all the land is purchased, there will be a balance of approximately $550,000 in the Parks and Recreation Impact Fees budget.

Mayor Freeman asked if there were any questions or comments. Hearing none, he asked for a motion.

Upon a motion by Commissioner McLea and seconded by Commissioner Roberts, the Commission approved the Contract with Tri-County Baptist Church to Purchase a Ten-Acre Parcel, Real Property Number: 19-18-24-0004-000-04500 for an estimated $675,000, utilizing Parks and Recreation Impact Fees to use as Future Park Land by the following roll call vote:

Commissioner (Ward)	Vote
Regan (Four)	YES
McLea (Two)	YES
Roberts (One)	YES
Sage (Five)	YES
Freeman (Three)	YES

Motion passed by a vote of 5-0.

f. Public Works — Consideration of Agreement with CPH for Wastewater Treatment Expansion Design and Related Services. (C.T. Eagle)

Public Works Director C.T. Eagle stated that the Town's 2026 Wastewater Master Plan reviewed various utility needs within the Town's service area. One critical component was expansion and upgrades to the Water Reclamation Facility (WRF). Three alternatives were reviewed to expand the existing 1.2 MGD (AADF) facility to a 3.0 MGD (AADF) WRF with advanced wastewater treatment (AWT) capabilities. This proposal is for services related to a 30% design of the next plant expansion as well as other components related to the project. Upon completion of the 30% design, staff will present recommendations on how to proceed with the overall project.

Mayor Freeman verified with Mr. Eagle that the town must purchase land for this project.

Mr. Eagle replied affirmatively, adding that approximately 40 acres are needed for the rapid infiltration basins (RIBS).

Upon a motion by Commissioner McLea and seconded by Commissioner Regan, the Commission approved the Agreement with CPH for Wastewater Treatment Expansion Design and Related Services by the following roll call vote:

Commissioner (Ward)	Vote
Regan (Four)	YES
McLea (Two)	YES
Roberts (One)	YES
Sage (Five)	YES

Commissioner (Ward)	Vote
Freeman (Three)	**YES**

Motion passed by a vote of 5-0.

g. Town Manager's Office — Consideration of Approval of the Interlocal Agreement for The Villages Public Safety Department Special Assessment Funding. (William Lawrence)

Town Manager Bill Lawrence stated that this agreement with the Villages Public Safety Department Special Assessment Funding (the “Agreement”) is effective October 1, 2026, by and between Villages Center Community Development District (VCCDD), a local unit of special-purpose government organized pursuant to Chapter 190, Florida Statutes (the “District”), Lake County, Florida, a political subdivision of the state of Florida (the “County”), the Town of Lady Lake (the “Town”), and the City of Fruitland Park (the “City”).

The District operates the Villages Public Safety Department (“VPSD”) to provide fire protection services in a territory covering the Lake and Sumter County portions of the community known as The Villages. VPSD operates outside the boundaries of the District with the consent of the applicable local general-purpose governments.

VPSD service territory includes:

(1) portions of unincorporated Lake County pursuant to consent in the County Interlocal.

(2) portions of incorporated Lady Lake pursuant to consent in the Town Interlocal.

(3) portions of incorporated Fruitland Park pursuant to consent in the City Interlocal.

The Interlocals provide for the County, Town, and City to each contribute a proportionate share of the VPSD service cost.

This Agreement shall be effective upon execution and shall govern the relationship of the parties with respect to the subject matter hereof for VPSD fiscal years 2026-2027 through 2028-2029. Thereafter, the Agreement shall automatically renew and continue for periods of one fiscal year unless a party provides, by December 1st before the beginning of the renewal year, notice of its intention not to renew.

Discussion held regarding the terms of the agreement.

Town Attorney Derek Schroth clarified that the agreement permits the assessment of annexed parcels in real time rather than waiting for the assessment roll to be released.

Upon a motion by Commissioner Roberts and seconded by Commissioner Regan, the Commission approved the Interlocal Agreement for the Villages Public Safety Department Special Assessment Funding by the following roll call vote:

Commissioner (Ward)	Vote
Regan (Four)	YES
McLea (Two)	YES
Roberts (One)	YES
Sage (Five)	YES
Freeman (Three)	YES

Motion passed by a vote of 5-0.

9. MAYOR AND COMMISSIONER'S REPORT

Commissioner Roberts commended the Parks and Recreation staff for the Big Bang Event. Many positive comments were received.

Commissioner Roberts stated that she attended the Walmart grand opening, along with Commissioner Regan and Mayor/Commissioner Freeman.

Commissioner McLea also commended the Parks and Recreation staff for the Big Bang Event.

Commissioner Sage commended the Parks and Recreation staff and the Lady Lake police officers who were at the event.

Mayor Freeman stated that he is attending the Florida League of Mayors Regional Roundtable.

10. TOWN MANAGER'S REPORT

Town Manager Bill Lawrence announced that Public Works Director C.T. Eagle requested $2 million in state appropriations for the new wastewater treatment plant. Mr. Eagle was awarded a $1 million appropriation. Mr. Lawrence stated that Representative Nan Cobb will present the check at an upcoming commission meeting.

The budget workshop is Tuesday, July 21, at 1:00 p.m.

Mr. Lawrence requested that the commissioners contact I.T. Director John Pearl to schedule individual cybersecurity training.

11. TOWN ATTORNEY'S REPORT

Attorney Schroth stated that the City of Fruitland Park has accepted the 150,000 gallons per day wastewater treatment terms.

Commissioner Sage inquired if Fruitland Park is on schedule with the construction of their wastewater treatment plant.

Mr. Lawrence stated that the City is working on developing a master plan. He has not received any information regarding the construction of the wastewater treatment plant.

Attorney Schroth stated that the city manager of Fruitland Park indicated through correspondence that they still want to have a completion date of fall 2030. He stated that the original goal was to complete the planning and feasibility study by April 1, 2026.

Attorney Schroth advised that the oral arguments regarding Grand Oaks, originally scheduled for Wednesday, July 8, have been canceled by the petitioner. He stated that there will be a short hearing on Wednesday, during which the judge will determine whether to postpone this matter for further argument or make a decision based on the submitted documents.

12. PUBLIC COMMENTS

Ruth Kussard, 424 Loma Paseo Dr.

Ms. Kussard expressed complementary views of the Town of Lady Lake.

Debbie Hobbs, 540 Loma Paseo Dr.

Ms. Hobbs expressed her opposition to the idea that town proclamations must have commission approval.

Jason Accurso, 428 Cierra Oaks Circle

Mr. Accurso expressed his view on the bible and quoted bible verses.

David Kinder, 108 Shiloh Ave.

Mr. Kinder expressed his opinion regarding sin and recited bible verses.

Paul Harsh, Senior Pastor, First Baptist Church of Lady Lake

Dr. Harsh shared his opinion regarding Christianity in government.

13. ADJOURN

There being no further business to discuss, the meeting adjourned at 7:10 p.m.

____
Kathleen Rosado, Town Clerk

____
Ed Freeman, Mayor

TOWN COMMISSION MEETING AGENDA ITEM
TOWN OF LADY LAKE, FLORIDA

AGENDA ITEM TITLE

Finance — Consideration of Approval to Award Requests for Proposal (RFP) 2026-0002 for Auditing Services to Mauldin & Jenkins. (Joella LeDonne)

AGENDA ITEM ID

2026-219

DEPARTMENT

Finance

SUMMARY

The purpose of this agenda item is to request approval to award RFP 2026-0002 for professional auditing services to Mauldin & Jenkins. The selected firm will provide independent auditing services in accordance with applicable standards and regulatory requirements.

The Town issued RFP 2026-0002 to solicit qualified firms to provide auditing services on March 31, 2026. The RFP closed on June 30, 2026, at 2 pm, with three (3) proposals received by the submission deadline. The selection committee completed its proposal review and evaluation based on established criteria, including experience, qualifications, proposed approach, and cost.

Following a comprehensive evaluation process, Mauldin & Jenkins was determined to demonstrate strong qualifications, relevant experience, and a competitive cost proposal. Their proposal included free unlimited correspondence, free periodic continuing education for the Finance department, no hidden costs, and a specific audit approach.

STAFF RECOMMENDATION

Staff requests approval to award RFP 2026-0002 for Auditing Services to Mauldin & Jenkins for fiscal years ending September 30, 2026, 2027, and 2028.

FISCAL IMPACT

The total contract award is $120,000 for Fiscal Years ending 2026, 2027, 2028, with the option of two (2) extension periods.
Budgeted cost for each year is projected at $40,000 per fiscal year.

FUNDING SOURCE

Budgeted Line Item is to be divided between the following Finance, Water and Sewer accounts:
001-1301-513-32-00 (50%)
401-3301-533-32-00 (25%)
401-3503-535-32-00 (25%)

Town of Lady Lake, Florida
Request for Proposals
For Auditing Services
RFP NO. 2026-002

The Audit Committee of The Town of Lady Lake, Florida (the Town) is soliciting proposals from qualified certified public accounting firms (the Firm) duly licensed under chapter 473, *Florida Statutes*, to provide comprehensive financial auditing services. The Town will contract for auditing services for the fiscal years ending **September 30, 2026, 2027, and 2028**, with the option to renew on a year-by-year basis for two (2) additional years.

To meet the requirements of this request for proposals, the audit shall be performed in accordance with:

1. Generally Accepted Auditing Standards as set forth by the American Institute of Certified Public Accountants

2. The standards for financial audits set forth in the U.S. General Accounting Office's *Government Auditing Standards* (2003 Revision)

3. The provisions of the Federal Single Audit Act of 1984 (as amended in 1996 and subsequently)

4. The Florida Single Audit Act

5. The provisions of U.S. Office of Management and Budget (OMB) Circular A-133

6. Audits of States, Local Governments, and Non-Profit Organizations, <u>Audits of State and Local Governments (Revised) –AICPA</u>

7. Section 11.45, Florida Statutes

8. State of Florida Department of Banking and Finance Regulations

9. Rules adopted by the State of Florida Auditor General for form and content of governmental unit audits

10. Any other applicable Federal, State and local laws or regulations

Any updates of, or amendments to, these described auditing standards are to be incorporated in future audits performed by the selected auditor performing auditing engagements for the Town in future fiscal years.

I. General Information

A. Responses to this Request for Proposals (RFP) must be received no later than **2:00 P.M., local time, June 30, 2026**, at the following address:

Kathleen Rosado, Town Clerk
Town of Lady Lake
409 Fennell Blvd
Lady Lake, Florida 32159

Proposals should be in the form of **seven (7)** signed copies sealed in one package and clearly marked on the outside "RFP NO. 2026-002, RFP for Auditing Services" with the Firm's name. Any proposals received after this deadline will be returned to the submitting firm unopened. It shall be the sole responsibility of the proposer to have their proposal delivered to the Town Clerk's office, 409 Fennell Blvd., Lady Lake, FL 32159 for receipt on or before the above stated time and date. If a proposal is sent by U.S. Mail or courier service, the proposer shall be responsible for its timely delivery. Proposals delayed by mail or courier service shall not be considered, shall not be opened at the public opening, and arrangements shall be made for their return at the proposer's request and expense. "Postage Due" items will not be accepted. Expenses incurred in submitting this proposal will not be reimbursed by the Town, and these costs should not be included in the fees charged by the contracted firm.

Proposals or any information transmitted by fax or e-mail will not be accepted.

Proposals will be publicly opened in the Town Commission Chambers, 409 Fennell Blvd., Lady Lake, FL, on the above-appointed date at 2:01 PM, local time, or as soon thereafter as possible. All proposers or their representatives are invited to be present.

No proposal may be withdrawn, and all proposed prices shall remain firm for a period of ninety (90) days after the time and date scheduled for the proposal deadline.

The Town reserves the right to accept or reject any or all proposals, to waive informalities or irregularities, to request clarification of information submitted in any proposal, or to re-advertise for new proposals. The Town may accept any item or group of items of any proposal.

The Town will award a contract, in its absolute and sole discretion, to the most responsible and responsive proposer whose proposal, in the Town's opinion, will be most advantageous to the Town, price and other factors considered. The Town reserves the right, to aid it in determining which proposal is responsible, to require a proposer to submit such evidence of qualifications as the Town may deem necessary and may consider any evidence available to the Town of the financial, technical, and other qualifications and abilities of a proposer, including past performance (experience) with the Town and others. The Town Commission shall be the final authority in the award of all proposals.

B. Any requests for clarification or correction regarding this RFP should be reduced to writing and be received no later than **June 30, 2026**. Any response by the Town to a request for clarification or correction will be made in the form of a written addendum. All parties to whom the RFP package has been issued by either Demandstar or the Town Clerk will receive any addenda issued. It will be mailed, emailed, or faxed by the issuing party of the RFP documents. Every attempt will be made to notify all prospective proposers who have requested an RFP package of any addenda issued. However, it shall be the responsibility of each proposer, prior to submitting the proposal, to contact the Town Clerk at 352-751-1502 to determine if addenda were issued and to make such addenda a part of the proposal. The Town reserves the right to issue addenda concerning clarifications or corrections at any time up to the date and time set for proposal submission. Only interpretations or corrections provided by written addenda shall be binding on the Town. Proposers are cautioned that any other source by which a proposer receives information concerning, explaining, or interpreting the RFP documents shall not bind the Town. Questions or concerns should be addressed to:

Kathleen Rosado, Town Clerk
Town of Lady Lake
409 Fennell Blvd
Lady Lake, Florida 32159
e-mail: krosado@ladylake.org
Phone 352-751-1502
Fax 352-751-1510

C. Proposed timeline:

March 31, 2026	Request for Proposals issued
June 30, 2026 (2:00 P.M.)	Proposal Submission Deadline
June 30, 2026 (2:01 P.M)	Proposals Opened
Week of July 6, 2026	Audit Committee evaluates and shortlists proposals
July 13, 2026	Final Ranking of Proposers by Audit Committee
July 20, 2026	Town Commission approval of ranking

D. Firms that anticipate subcontracting portions of the engagement must state this fact in their proposal and clearly identify the subcontracting firm(s). Following the award of the audit contract, no additional subcontracting will be allowed without the express, prior written consent of the Town.

E. All conditions and requirements set forth in this RFP shall become conditions of the annual price proposal for auditing services unless otherwise stated. The failure or neglect of a proposer to receive or examine a document shall in no way relieve it from any obligations under its proposal or the contract. No claim for additional compensation will be allowed, which is based upon a lack of knowledge or understanding of any of the contract documents or the scope of services. Proposals shall be in compliance with the contract documents/scope of services.

F. The Town's previous contract for auditing services was awarded to:

Carr, Riggs & Ingram LLC
1031 West Morse Blvd. Suite 200
Winter Park, FL 32789
(407) 644-7455

G. The prior year's Annual Comprehensive Financial Report (Fiscal Year Ended September 30, 2025) is available on the Town's website www.LadyLakefl.gov under the Finance Department.

H. Proposals will be reviewed by a five (5) member audit committee appointed by the Town Manager and will be ranked in accordance with the established evaluation criteria. The date, time, and location of any scheduled selection committee meeting(s) for this RFP will be posted at least six (6) hours prior to the meeting date and time. The audit committee shall rank the proposals and make a recommendation to the Town Commission for their approval. Please be aware that all Town Commission meetings are duly noticed public meetings and all documents submitted to the Town as part of a bid constitute public records under Florida law.

I. All proposers shall thoroughly examine and become familiar with this RFP package and carefully note the items specifically called for in this RFP which must be submitted.

J. Any proposer seeking to file a bid protest shall use the Town's procedure contained in the Town's procurement manual on file in the Town Clerk's office, 409 Fennell Blvd., Lady Lake, FL 32159.

II. NATURE OF SERVICES REQUIRED

A. Scope of Work to be Performed

1. The proposing firm selected will be required to perform an audit in accordance with auditing standards generally accepted in the United States of America and all other standards applicable to financial audits on the financial accounts and records of the Town of Lady Lake.

2. The proposing firm selected will also be required to perform a single audit of all state and/or federal financial assistance provided to the Town, if applicable, in compliance with the Rules of the Auditor General of the State of Florida and be accordance with the Single Audit Act of 1984 and amendments of 1996 and subsequent amendments thereof.

3. The auditor is also required to express an opinion that the basic financial statements and the individual fund financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining funds of the Town of Lady Lake.

B. <u>Reports to be issued as a result of the audit:</u>

1. Independent auditor's report.

2. Independent auditor's report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with *Government Auditing Standards.*

3. All applicable reports/schedules of state and federal financial assistance in association with the Single Audit Act of 1984 and amendments of 1996 and the Florida Single Audit Act.

4. Independent auditor's report on examination of management's assertion about compliance with specified requirements.

5. Management letter.

6. Report on compliance with requirements applicable to each major program and internal control over compliance in accordance with OMB Circular A-133, if applicable.

7. A schedule of findings and questioned costs in accordance with OMB Circular A-133, if applicable.

8. Currently, the external auditing firm prepares the basic financial statements, fund financial statements, notes to the financial statements, required supplementary information, individual fund financial statements (including budgetary compliance), capital assets used in the operation of governmental activities and the statistical section for the Town as a whole. Provision of this service and the related costs should be included in the fee proposal.

9. The successful firm will also be required to submit, print and bind ten (10) copies of the contents of the ACFR. The Town will assist in this effort by providing the items listed in section V (Assistance Provided by Town Staff) below.

10. The successful firm will also be required to submit the Government Finance Officers Association of the United States and Canada Certificate of Achievement for Excellence in Financial Reporting on behalf of the Town of Lady Lake.

C. Special Considerations

The Town has received the Certificate of Achievement for Excellence in Financial Reporting for the last 29 fiscal years. The ACFR for each of the fiscal years covered by this RFP will be submitted to the Government Finance Officers Association of the United States and Canada for consideration for the certificate. It is anticipated that the auditor may be required to provide special assistance to the Town to meet the requirements of that program.

D. Reporting to the Town Manager and the Finance Director. Auditors shall also disclose the following:

1. The auditor's responsibility under generally accepted auditing standards, and assurances that the independent auditor is currently licensed, and that the members of the audit team have the minimum required Continuing Professional Education credits required for performing audits under *Government Auditing Standards*.

2. Significant accounting policies.

3. Significant audit adjustments.

4. Disagreements with management.

5. Management consultation with other accountants.

6. Major issues discussed with management prior to retention.

7. Difficulties encountered in performing the audit.

8. Any other matter the auditor finds necessary to discuss or disclose.

E. Working Paper Retention and Access to Working Papers

All working papers and reports must be retained, at the auditor's expense, for a minimum of five years after release of the audit, unless the firm is notified, in writing, by the Town of Lady Lake of the need to extend the retention period. The auditor will be required to make working papers available upon request, without charge, to any federal, state, or Town of Lady Lake agency.

In addition, the firm shall respond to the reasonable inquiries of successor auditors and allow successor auditors to review working papers relating to matters of continuing accounting significance.

F. Miscellaneous services

Provide guidance or information to the Town's finance staff on matters of a financial nature regarding the Town's records.

III. DESCRIPTION OF THE GOVERNMENT

A. The Town of Lady Lake operates under the Commission/Manager form of government as authorized by its charter and provides the following services: police protection, growth management, building inspections and code enforcement, street maintenance, library, parks and recreation, other general governmental activities and water, sewer and solid waste utilities. The Town serves a population of approximately 16,978.

The Town currently has a budget consisting of 102 full-time and 5 part-time employees. The FY2026 General Fund budget is $26,123,234, the Special Revenue Fund budget is $3,889,816, there is no Debt Service Fund, and the Utilities Fund budget is $7,102,977.

B. Fiscal Year

The Town of Lady Lake's fiscal year begins October 1 and ends September 30.

C. Town's Accounting Records

Currently, the Town's records include: the General Fund, a Special Revenue Fund, a Proprietary Fund and a Fiduciary fund.

All of the funds of the Town can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

The Town of Lady Lake uses Springbrook, Citizenserve and CentralSquare software for the recording of its accounting transactions. The software applications used are the following:

1. Community service for building permits, business licenses, and code enforcement.
2. Financial systems for general ledgers, cash receipts, accounts payable, accounts receivable, payroll/personnel and purchasing.
3. Utility System for water, sewer and reuse processing of accounts.
4. Land/parcel management.

Payroll is processed on a bi-weekly basis. Accounts Payable Checks are weekly. Purchase orders are issued as evidence of commitments, which encumbers funds against the expenditure account at the time of commitment and is liquidated at the time of payment. Fixed asset records are kept on Excel spreadsheets.

The Town's approximate 3,018 water and sewer utility customers are billed in house and mailed out through a third party. The Town has two (2) other utility companies that provide services to commercial and residential customers inside the Town limits which are billed by those respective utilities. Solid waste and fire assessments are billed on the county tax bill.

D. Budgets

Budgets are adopted for the General Fund, Special Revenue Fund, and the Utility Fund. The adopted budgets are integrated with the financial records of the Town.

E. Finance Department Staff

The Finance department consists of a Finance Director, an Assistant Finance Director, two Staff Accountants, and an Accounting Specialist.

IV. TIME REQUIREMENTS

A. Audit Plan

An audit plan should be submitted with the response to the RFP. Each following year, this plan will need to be submitted prior to the beginning of the interim audit procedures. It is required that the ACFR be published by March 31st of each year. The auditing firm selected must be able to meet the following schedule which indicates approximate completion dates (dates may be adjusted for first year):

By September	Interim work complete
By November 30	The Town will have adjustments made, books closed, and trial balance prepared
By March 1	The firm's field work and review of ACFR will be completed
By Thursday before the 2nd Meeting in March	10 copies of the ACFR delivered to the Town
2nd meeting in March	Presentation of ACFR to Town Commission by the auditing firm

B. Conferences

1. Entrance Conference - To discuss prior audit problems and the interim work to be performed. Establish overall liaison for the audit, decide for workspace and establish time requirements.

2. Exit Conference - Summarize the results of the fieldwork and to review significant findings.

3. Progress Conferences - These should be held on an as needed basis to inform the Finance Director of preliminary results that need immediate attention (or of a significant nature).

V. ASSISTANCE PROVIDED BY TOWN STAFF

A. The Finance Department will prepare summary trial balances and provide other information, documentation, and explanations, as needed. All information provided will be in the format maintained by the Town's Finance Department. Any additional or reformatted schedules will be discussed with the auditor.

B. The Town will provide the auditor with reasonable workspace, desks, and chairs. The auditor will also be provided access to telephones, photocopying facilities, and fax machines.

C. The preparation and printing of ten (10) copies of the Table of Contents, the contents of the Introductory Section and the Management's Discussion and Analysis in the Financial Section including values and graphs will be the responsibility of the awarded firm while the narrative will be provided by Town staff. The Town will also provide the ACFR covers, binding combs and section tabs for ten (10) ACFR's.

VI. PROPOSAL REQUIREMENTS

All proposals submitted should be arranged in the following manner:

A. Title Page

Information should include the subject of the RFP, the firm's name, the name of a contact person along with an address and phone number, and the date of the proposal.

B. Table of Contents

C. Transmittal Letter

A signed letter of transmittal briefly stating the proposer's understanding of the work to be done, the commitment to perform the work within the specified time period, a statement of why the proposer believes itself to be the best qualified to perform the engagement and a statement that the proposal is a firm and irrevocable offer to provide the services as outlined in the RFP. It also should contain the name of the person who will be authorized to make representations for the proposer, their title, address and telephone number and whether the firm is local, regional, national or international.

D. Detailed Proposal

1. The purpose of the technical proposal is to demonstrate the qualifications, competence and capacity of the proposers seeking to undertake an independent audit of the Town of Lady Lake in conformity with the requirements of the RFP. As such, the substance of proposals will carry more weight than their form or manner of presentation. The technical proposal should demonstrate the qualifications of the firm and of the particular staff to be assigned to this engagement. It should also specify an audit approach that will meet the RFP's requirements.

2. The technical proposal should address all the points outlined in the RFP. The proposal should be prepared simply and economically, providing a straightforward, concise description of the proposer's capabilities to satisfy the requirements of the RFP.

E. <u>Independence</u>

The proposer should provide an affirmative statement that it is independent of the Town as defined by generally accepted auditing standards and the U.S. General Accounting Office's "Government Auditing Standards (2024 revision)."

The proposer should also list and describe the proposer's professional relationships involving the Town for the past five (5) years, together with a statement explaining why such relationships do not constitute a conflict of interest relative to performing the proposed audit.

In addition, the proposer shall give the Town written notice of any professional relationships entered into during the period of this agreement.

F. <u>License to Practice in Florida</u>

An affirmative statement should be included indicating that the proposer and all assigned key professional are CPAs who are properly licensed to practice in Florida.

G. <u>Proposer's (Firm's) Qualifications and Experience</u>

a. The proposal should state the size of the firm, the size of the firm's governmental audit staff, the location of the office from which the work on this engagement is to be performed, the number and nature of the professional staff to be employed in this engagement on a full-time basis and the number and nature of the staff to be so employed on a part-time basis.
b. If the proposer is a joint venture or consortium, the qualifications of each firm comprising the joint venture or consortium should be separately identified and the firm that is to serve, as the principal auditor should be noted, if applicable.
c. In accordance with "N" below, please provide a statement whether that quality control review included a review of specific government engagements.
d. The firm shall also provide information on the results of any federal or state desk reviews or field reviews of its audits during the past three (3) years. In addition, the firm shall provide information on the circumstances and status of any disciplinary action taken or pending against the firm during the three (3) years with state regulatory bodies or professional organizations.

H. <u>Partner, Supervisory and Staff Qualifications and Experience</u>

The firm should identify the principal supervisory and management staff, including engagement partner, manager, other supervisors and specialists, and the auditor-in-charge of field work, who would be assigned to the engagement and indicate whether each such person is licensed to practice as a certified public accountant in Florida.

The firm should provide information on the government auditing experience of each person.

The firm should provide as much information as possible regarding the number, qualifications, experience, and training, including relevant continuing professional education, of the specific staff to be assigned to this engagement. The firm also should indicate how the quality of staff over the term of the agreement would be assured.

I. Prior Engagements with the Town

The firm should list separately all engagements with the Town within the last five years by type of engagement (i.e., audit, management advisory services, other). For each engagement, the firm should indicate the scope of work, date, engagement partners, total hours, the location of the firm's office from which the engagement was performed, and the name and telephone number of the principal client contact.

J. Similar Engagements with Other Government Entities

For the firm's office that will be assigned responsibility for the audit, list the most significant engagements (maximum of 5) performed in the last five years that are similar to the engagement described in this request for proposals. These engagements should be ranked based on total staff hours. Indicate the scope of work, date, engagement partners, total hours, and the name and telephone number of the principal client contact.

K. Public Entity Crimes

Pursuant to Section 287.133(2)(a), Florida Statutes, interested individuals or firms who have been placed on the convicted vendor list following a conviction for public entity crimes may not submit a Proposal on a contract to provide services for a public entity, may not be awarded a consultant contract and may not transact business with a public entity for services, the value of which exceeds CATEGORY TWO for a period of 36 months from the date of being placed on the convicted vendor list.

Any firm submitting a proposal in response to this request for proposals must indicate it has not been placed on the convicted vendor list following a conviction of public entity crimes.

L. Specific Audit Approach

The proposal should set forth a work plan, including an explanation of the audit methodology to be followed, to perform the services required in Section II of this request for proposals. In developing the work plan, reference should be made to such sources of information as the Town's budget and related materials, organizational charts, manuals and programs, and financial and other management information systems.

Proposers will be required to provide the following information on their audit approach:

a. Proposed segmentation of the engagement, including time frames for each segment (keeping in mind the time schedule set forth in this RFP).

b. Level of staff and number of hours to be assigned to each proposed segment of the engagement.

c. Sample size methodology and the extent to which statistical sampling is to be used in the engagement.

d. Extent of use of EDP software in the engagement.

e. Type and extent of analytical procedures to be used in the engagement.

f. Approach to be taken in determining laws and regulations that will be subject to audit test work.

g. Approach to be taken in drawing audit samples for purposes of tests of compliance.

h. Approach to be taken to gain and document an understanding of the Town's internal control.

M. Identification of Anticipated Potential Audit Problems

The proposal should identify and describe any anticipated potential audit problems, the firm's approach to resolving these problems and any special assistance that will be requested from the Town.

N. Peer Review

A copy of the firm's latest peer review must be provided in the proposal.

O. Compensation

The proposal should contain a total all-inclusive price fee for each of the three (3) years including additional fees if the audit is subject to the single audit act and a total all-inclusive price fee for each of the three (3) years of the contract excluding additional fees for additional single audit act work. The proposal should also include a proposed price increase for each of the possible three (3) extension periods. In addition, please provide an hourly rate for time spent on any additional grant audit procedures or requirements with a not to exceed fee per audit year and an hourly rate for time spent on services requested outside of this RFP.

VII. EVALUATION PROCEDURES

Proposals will be reviewed and ranked by a five (5) member audit committee appointed by the Town Staff and will be ranked in accordance with the established criteria below.

Mandatory Elements 25 points

a. The audit firm is independent and licensed to practice in Florida

b. The audit firm's professional personnel have received adequate continuing professional education within the preceding two years.

c. The firm has no conflict of interest with regard to any other work performed by the firm for the Town.

d. The firm submits a copy of its most recent external quality control review report (peer review) and the firm has a record of quality audit work.

e. The firm adheres to the instructions in this Request for Proposals on preparing and submitting the proposal.

Any proposal that does not contain the mandatory elements will be rejected.

Technical Qualifications

a. Ability of personnel 0-25 points

The quality of the firm's professional personnel to be assigned to the engagement and the quality of the firm's management support personnel to be available for technical consultation

b. Experience 0-25 points

The firm's (and specifically the local office's) past experience and performance on comparable government engagements, experience performing single audits of federal financial assistance, and audits under the Florida Single Audit Act

c. Ability to furnish required services 0-25 points

Adequacy of proposed staffing plan for various segments of the engagement; general approach to the audit; adequacy of sampling techniques; adequacy of analytical procedures

d. Total compensation proposed 0-25 points

The proposed cost of services should contain all pricing information relative to performing the audit engagement as described in this RFP. The total all-inclusive price is to contain all direct and indirect costs including all out-of-pocket expenses. Prices should be determined for each year of the contract and proposed price increases for the possible extension periods.

Total available 100 points

1. Oral Presentations

   The Audit Committee may, at its discretion, request any one or all firms to make oral presentations. Such presentations will provide firms with an opportunity to answer any questions regarding their proposal. Not all firms may be asked to make such oral presentations.

2. Final Selection

   The top three ranked firms of the audit committee will be recommended in order of rankings to the Town Commission for award of the RFP. The Town Commission shall select the highest-ranked qualified firm or must document in its public records the reason for not selecting the highest-ranked qualified firm.

3. Right to Reject Proposals

   Submission of a proposal indicates acceptance by the firm of the conditions contained in this RFP unless clearly and specifically noted in the proposal submitted and confirmed in the contract between the Town of Lady Lake and the firm selected. The Town of Lady Lake reserves the right without prejudice to reject any or all proposals.

VIII. ADDITIONAL CONSIDERATIONS AND REQUIREMENTS

Manner of Payment

Progress payments may be billed based on the percentage of work completed and will be payable within 30 days of approved invoice by the Town.

Insurance Terms and Conditions

Proof of Professional Liability Insurance: Provide a current insurance certificate providing proof of Professional Liability Insurance. The ***successful*** Respondent shall be required to provide evidence of both General (Public & Property) Liability and Professional Liability Insurance in the form of a certificate of insurance issued on behalf of the Town of Lady Lake by companies acceptable to the Town at the following minimum limits and coverage's with deductible amounts acceptable to the Town:

Comprehensive General Liability Insurance: $1,000,000.00
(The Town of Lady Lake is to be named as an additional insured)

Professional Liability Insurance: $1,000,000.00

Hold Harmless Agreement

The successful respondent shall sign the following Hold Harmless Agreement:

As a part of the agreement with the TOWN OF LADY LAKE, and for the same consideration as provided for in the contract, the contractor agrees to indemnify, hold harmless and defend the Town Commissioners, its officials and employees from liabilities, damages, losses and costs, including but not limited to reasonable attorney's fees, to the extent caused by the negligence, recklessness, intentionally wrongful conduct of the contractor and other person employed by the contractor in the performance of the contract.

____
Name of Contractor

____
Signature of Contractor

____
Date

PRICE PROPOSAL FORM
RFP NO. 2026-002 AUDITING SERVICES

TOTAL ALL-INCLUSIVE ANNUAL PRICE PROPOSAL FOR AUDITING SERVICES AS DESCRIBED IN RFP NO. 2026-002 FOR FISCAL YEARS ENDING 2026, 2027, 2028:

For audits not subject to State or Federal Single Audit Act.

$________________________ annually

____________________________________dollars & ________________________cents

For audits subject to State or Federal Single Audit Act.

$_________________________ annually

____________________________________dollars & ________________________cents

An hourly rate of $______________and a not to exceed fee of $___________________for additional grant audit procedures or requirements.

An hourly rate of $_____________ for time spent on services requested outside of the RFP.

Proposed price increase for each of the possible two (2) extension periods, Fiscal Years Ending 2029 and 2030:

For audits not subject to State or Federal Single Audit Act

$_________________________Annual increase ___________dollars & ________________________cents

For audits subject to State or Federal Single Audit Act.

$_________________________ Annual increase

____________________________________dollars & ________________________cents

An hourly rate of $______________and a not to exceed fee of $___________________for additional grant audit procedures or requirements.

An hourly rate of $_____________ for time spent on services requested outside of the RFP.

________________ ____
Date Company Name

________________ ___________________________________ _________________________
License Number Authorized Officer (Print) Authorized Signature

RFP NO. 2026-002 COMPANY INFORMATION/SIGNATURE SHEET

FAILURE TO COMPLY WITH THESE RFP INSTRUCTIONS WILL RESULT IN DISQUALIFICATION OF YOUR PROPOSAL. PLEASE SIGN BELOW ATTESTING THAT YOU HAVE READ AND UNDERSTAND ALL RFP INSTRUCTIONS AND THAT THE PRICES REFLECTED ON THE "PRICE PROPOSAL FORM" ARE ACCURATE AND WITHOUT COLLUSION.

____
COMPANY NAME

____
TELEPHONE (INCLUDE AREA CODE)

____
FAX (INCLUDE AREA CODE)

____
E-MAIL ADDRESS

____
AUTHORIZED SIGNATURE (manual)

IF REMITTANCE ADDRESS IS DIFFERENT FROM PURCHASE ORDER ADDRESS, PLEASE INDICATE BELOW:

____
NAME/TITLE (PLEASE PRINT)

____

____
STREET ADDRESS

____

____
CITY STATE ZIP

FEDERAL ID #____________________________

Individual _____Corporation _____Partnership _____Other (Specify)_______

Sworn to and subscribed before me this ________day of _______________, 20____.

Personally Known___________ or Produced Identification_________

____
(Type of Identification)

Notary Public - State of _______
County of __________________

____
Signature of Notary Public

____
Printed, typed, or stamped
Commissioned name of Notary Public

TOWN COMMISSION MEETING AGENDA ITEM
TOWN OF LADY LAKE, FLORIDA

AGENDA ITEM TITLE

Information Technology – Consideration of Approval to Enter into Master Marketing, Option and Lease Agreement with SQF, LLC (dba Verta Wireless) to Lease Specific Town Properties to Wireless Service Providers to Construct and Operate Wireless Communication Facilities. (John Pearl)

AGENDA ITEM ID

2026-214

DEPARTMENT

IT

SUMMARY

At the January 21, 2026, Commission Workshop, staff met with the Commission to discuss funding the future without property taxes. During this discussion, the Town Manager stated staff would bring ideas for alternative revenue generation to this Commission for consideration in the future.

On February 13, 2026, staff received an unsolicited email from Billy Patterson, Finance and Site Acquisition Consultant of Verta Wireless, stating that they had identified several possible wireless tower locations on Town property, that had the potential to improve the current wireless service for our community and provide a new, continuing revenue opportunity for the town.

Town staff have since met with Verta Wireless staff on multiple occasions to understand their proposal, to review agreement language and potential site locations.

The following agreement details are highlighted below:

Verta Wireless will have the exclusive right to market and lease each approved property to wireless service providers for a maximum of ten years. Structured as an initial five-year term, with the option of five consecutive one-year extensions.

Verta Wireless must obtain Commission approval for each tower construction project.

The total lease agreement term for each property will be a maximum of forty years. The initial five-year term, with the option of seven additional five-year terms.

Thirteen properties are included in the proposed agreement.

Properties may be added or removed upon mutual consent of Verta Wireless and the Town.

The property to be leased at each site will measure approximately 2,500 square feet.

The proposed towers will be monopole style and will not exceed 199 feet tall.

Each tower can accommodate a maximum of four wireless service provider tenants.

The Town may install and operate our own communications equipment on the constructed towers for municipal purposes without charge.

The Town will receive $5,000 from Verta Wireless upon entering into this agreement.

The Town will receive a $10,000 incentive payment per tower, payable upon completion of construction.

Verta Wireless will pay the Town thirty percent of the monthly gross rental revenues collected from all carrier leases.

Verta Wireless has agreed to commence construction of at least one approved communications facility within three years of the effective date, subject to conditions within Verta's control.

Verta Wireless has agreed to provide an annual audited report for each tower site.

The proposed agreement has been reviewed by the Town Attorney.

Verta Wireless representatives are available remotely via Teams to answer your questions.

STAFF RECOMMENDATION

Approval to enter into a Master Marketing, Option and Lease Agreement with SQF, LLC (dba Verta Wireless) for the marketing and leasing of approved Town properties to wireless service providers for constructing and operating wireless communications facilities.

FISCAL IMPACT

The Town will receive $5,000 upon execution of this agreement, a $10,000 incentive payment per tower payable upon completion of construction, and 30% of the monthly gross rental revenues from all carrier leases to be applied to the General Fund.

FUNDING SOURCE

N/A

MASTER MARKETING AGREEMENT

This MASTER MARKETING AGREEMENT ("Agreement") is effective as of the date last signed below, (the "Effective Date"), by and between the **Town of Lady Lake,** a political subdivision of the State of Florida ("City"), and **SQF, LLC**, a Delaware limited liability company ("Verta"), (each a "Party" and collectively the "Parties").

WHEREAS, the City owns certain real property, including the buildings and other improvements thereon, located in Lake County, Florida, and more fully described on **Exhibit A** (each a "Property" or collectively "Properties"); and

WHEREAS, Verta provides construction, engineering, management, marketing and leasing expertise specifically in the wireless telecommunications field, and develops and owns wireless communication facilities;

WHEREAS, the City and Verta desire to enter into this Agreement whereby the City shall grant to Verta the exclusive right to market the Properties and to lease all or a portion of such Properties (the "Site") to Verta for the purposes of constructing Communications Facilities (as defined below) which may be subleased by Verta to wireless service providers.

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

1. Agreement to Market and Lease. Subject to the terms and conditions set forth herein and to any Option and Lease Agreement subsequently entered into by the Parties, the City grants to Verta the exclusive right to market each Property to wireless service providers ("Tenants") for the attachment of such Tenant's equipment to Communication Facilities (as defined below) to be developed by Verta. As to each Approved Site (as hereinafter defined), City and Verta shall enter into an option and lease agreement ("Option and Lease Agreement") whereby City shall lease to Verta a mutually acceptable portion of the Property (a "Site") sufficient for the construction of a wireless telecommunications tower and equipment necessary for the installation, operation, and maintenance of wireless communications, including, but not limited to, antennas, microwave dishes, equipment buildings, shelters, or cabinets, , generators, fuel storage, fencing, underground and overhead utilities, or other equipment which in Verta's sole discretion is necessary for the operations of the facility (together the "Communications Facility"), and on which Communications Facility Verta shall sublease space to Tenants. Together with the Option and Lease Agreement, City shall provide Verta with the easements for access and utility ingress and egress to the Site, necessary for the construction, operation and maintenance of the Communications Facility.

2. Term of Agreement.

a. The term of this Agreement shall be five (5) years commencing on the Effective Date, and subject to any earlier termination as set forth herein (the "Initial Term"). This Agreement shall automatically renew for five (5) additional one-year (1) extension terms ("Renewal Term"), unless Verta provides written notice of non-renewal to the City at least thirty (30) days prior to the expiration of the then-current term. As used herein, "Term" shall mean the Initial Term and, if applicable, any and all Renewal Terms.

b. City and Verta acknowledge and agree that the expiration of the Term of this Agreement shall in no way affect, reduce, or terminate the term of any Option and Lease Agreement then in existence or Verta's rights thereunder. For each Site developed by Verta, Verta will allow the City to install, maintain, operate, replace and remove communications equipment on a Communication Facility without charge at a height agreed to by the Parties that would not interfere with Verta's permitted uses or the use of Verta's sublessees or licensees. The City's equipment shall be used solely for the City's communications purposes. The City shall be responsible for the cost of installation and maintenance of its equipment. If the City's equipment does materially interfere with a future sublessee or licensee of Verta, Verta may require the relocation of the City's equipment, at the City's cost.

3. Form of Option and Lease Agreements. Each lease for a Site shall be in the form of Option and Lease Agreement attached hereto as **Exhibit B**, with such minor modifications as shall be reasonably required to reflect the particular conditions of the Site.

4. Site Assessments; Approved Sites; Development.

a. City hereby grants to Verta and its consultants, contractors, and inspectors a non-exclusive license to enter the Properties for the purposes of preparing a site assessment report, at Verta's sole cost and expense. Prior to entering any Property, Verta shall contact City, where appropriate, to arrange a mutually acceptable time for such tests and studies to be conducted. City may elect to have City personnel accompany the persons performing such tests and studies. Following any such tests and studies, Verta shall immediately restore the Property to its previous condition to the extent reasonably practical. Verta shall use commercially reasonable efforts to perform any such tests and studies in a manner so as to minimize any impact on any City-related activities. Verta's right of access to conduct a site assessment is subject to City's right to require reasonable alternate times and dates for the site assessment in order to make sure the on-site tests do not interfere with any City or City-related activities. Verta shall furnish proof that Verta and its contractors have the insurance coverage required under Section 11 hereof upon City request.

b. During the Term, Verta may submit to City one or more "Request for Approval" with respect to the development of one or more Sites. Upon submission of Verta's Request for Approval, the following shall occur:

i. Within thirty (30) days, City shall schedule a meeting to discuss the development of the Site and shall thereafter provide a preliminary approval if acceptable to the City, within fifteen (15) days ("Preliminary Approval").

ii. At such time as Preliminary Approval has been obtained for a Site, Verta shall cause to be prepared and deliver to the City's designated point of contact for the Site (the City's "Project Manager") a site plan for the Property ("Site Plan") consistent with the

Preliminary Approval, which shall be approved or rejected by the City's project manager within thirty (30) days. If the Site Plan is rejected, the City shall provide detailed feedback describing what changes are necessary. Upon receipt of Site Plans containing such necessary changes, the Site Plan shall be deemed approved. Any such approval under this section shall be considered the "Final Approval" required of the City.

iii. Within thirty (30) days of Final Approval of the Site Plan City shall execute an Option and Lease Agreement for the applicable Site in a form approved by the City. Upon full execution of the Option and Lease Agreement, the Site is solely governed by the Option and Lease Agreement.

5. Duties of Verta. Verta shall exercise commercially reasonable efforts to market and lease Properties.

6. Duties of City; Compensation.

a. Verta shall pay to the City FIVE THOUSAND and 00/100 Dollars ($5,000.00) for entering into this Agreement within thirty (30) days of fully execution of this Agreement provided the City has provided a W-9 and any reasonably requested banking information to Verta.

b. In consideration of the leasing of any particular Site to a Tenant under and pursuant to an Option and Lease Agreement, no later than the tenth day of each calendar month Verta shall pay to City the amount described in each executed Option and Lease Agreement.

c. City shall appoint a Project Manager for the performance of City's review function hereunder. Project Manager shall have the authority to review and approve those submissions to be made by Verta hereunder, and to attend meetings and represent City at such meetings, and, upon approval by the City, to execute, or cause to be executed, any Option and Lease Agreement on behalf of City.

7. Assignment. This Agreement may be sold, assigned or transferred by Verta without any approval or consent of the City to Verta's principal, affiliates, or subsidiaries of its principal, including, but not limited to, any entity which acquires all or substantially all of Verta's tower assets by reason of a merger, acquisition, or other business reorganization. As to other parties, this Agreement may not be sold, assigned or transferred without the written consent of the City, which such consent will not be unreasonably withheld, delayed or conditioned. No change of stock ownership, partnership interest or control of Verta or transfer upon partnership or corporate dissolution of Verta shall constitute an assignment hereunder. Upon assignment by Verta, Verta will be relieved of all liability hereunder and the City will look to assignee for fulfillment of Verta's obligations. The City may assign this Agreement, in whole or in part to any person or entity who or which acquires fee title to the Property and who or which agrees to be subject to and bound by all provisions of this Agreement. In the event of an assignment by the City, the City shall provide notice of the assignment and contact information for the assignee to Verta. In the event the assignee does not agree to

be bound by all of the provisions of the Agreement, the City shall remain liable for any and all obligations under the Agreement.

8. Exclusivity. During the Term, City shall not grant any interest in or to any Property to a person or entity competing with Verta in the business of managing, owning, operating, or constructing wireless communications infrastructure. If City is contacted by any Wireless Carrier, City shall direct such carrier to Verta.

9. Subject to City Uses. Notwithstanding any other provision of this Agreement, Verta

acknowledges the City's primary use and operation of the Property is for public purposes, and that Verta's rights under this Agreement are subject and subordinate to City's use and operation of the Property. Verta shall use commercially reasonable efforts to avoid any materially adverse construction, operation, or other impacts on the Property and City's use and operation thereof, whether such impacts arise from activities conducted on or off the Property.

10. Insurance. Throughout the Term of this Agreement, Verta shall purchase and carry (or cause its consultant, contractors, or inspectors to carry) a policy of commercial general liability insurance with combined single limits for each occurrence of at least Two Million Dollars ($2,000,000) with respect to bodily injury or death and property damage. At City's request, the policy shall name the City as an additional insured.

11. Indemnity. Each Party (the "Indemnifying Party") shall indemnify, defend and hold harmless the other Party, its officers, directors, employees, representatives, affiliates, and agents (the "Indemnified Party") from and against any and all damages, claims, judgments, fines, penalties, costs, expenses liabilities (including, sums paid in settlement of claims) or loss, including reasonable fees of attorneys, arising out of or related to (i) the Indemnifying Party's breach of this Agreement, or (ii) any grossly negligent act, omission or willful misconduct of the Indemnifying Party or its officers, directors, representatives, affiliates, agents, employees during the performance of this Agreement, or (iii) any violation of applicable law by the Indemnifying Party. The indemnities set forth in this Section 11 shall survive the termination or expiration of this Agreement. Any indemnity by the City which is barred by Florida law or limited by sovereign immunity shall be so barred and limited and nothing prevents the City from asserting that indemnity is barred or limited by Florida law. There is no waiver of sovereign immunity.

12. Default; Remedies.

a. Each of the following shall be an "Event of Default" under this Agreement:

i. Failure to cure, within ten (10) business days after written notice to the defaulting party (with specificity), any failure in the payment when due of any amount required to be paid by the defaulting party under this Agreement; or

ii. Failure to cure, within thirty (30) calendar days after written notice to the defaulting party, any failure by the defaulting party in the performance or observance of, or compliance with, any material non-monetary covenant, agreement, term, or condition contained in this Agreement (or such additional time as may be reasonably necessary to cure such failure, so long as the defaulting party commences the cure within the initial 30-day cure period and thereafter diligently prosecutes such cure to completion).

iii. Upon the occurrence of an Event of Default hereunder, the non-defaulting party shall, in addition to any other remedy that may be available to it at law or in equity, have the right to terminate this Agreement with written notice to Verta. The termination of this Agreement shall not cause the termination of any Option and Lease Agreement which has been executed by Verta and City prior to the date of termination.

13. Representations and Warranties.

a. Verta is duly organized under the laws of the State of Delaware, is qualified to do

business in the State of Florida and has all corporate power and authority necessary to execute this Agreement perform its obligations hereunder.

b. Verta shall not knowingly violate any federal, state, municipal, or other governmental law, ordinance, rule, or regulation in performing its services under this Agreement and Verta shall use reasonable diligence to comply with any and all such laws, ordinances, rules, and regulations affecting the Sites.

14. Access to Records. Verta shall keep full and correct records and books of account in accordance

with generally accepted accounting principles, consistently applied, showing in detail all income and expenses relating to the Sites and this Agreement.

15. Notices. All notices, payments, demands and requests hereunder shall be in writing and shall be deemed to have been properly given upon delivery (or if delivery is refused, upon the date of such refusal), when mailed by Registered or Certified Mail, postage prepaid, or delivered by reliable overnight courier or hand delivery (i.e., Federal Express), and addressed as follows:

If to City:

____
____
____
Attn:

With a copy to:

City's Appointed Counsel
Attn:

If to Verta:

SQF, LLC
16 Middle Street
Suite 201
Portland, ME 04101
ATTN: Legal

With an electronic copy to: legal@vertawireless.com and towers@vertawireless.com

or to such other addresses as either of the parties may designate from time to time by giving prior written notice as herein required.

16. Miscellaneous.

a. Except as otherwise expressly set forth in this Agreement, nothing in this Agreement shall confer any property right or right in and to any Site to Verta until the execution of an Option and Lease Agreement.

b. In performing its duties under this Agreement, Verta shall at all times be an independent contractor, and not an agent, employee, or partner of City. Verta shall have no right or authority, expressed or implied, to commit or otherwise obligate City in any manner.

c. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

d. Failure of party to insist on strict performance of any of the conditions or provisions of this Agreement, or failure to exercise any of a party's rights hereunder, shall not waive such rights. The consent or approval by either Party to, or of, any act by the other Party requiring further consent or approval shall not be deemed to waive or render unnecessary their consent or approval to, or of, any subsequent similar acts.

e. Any provision of this Agreement may be amended only if such amendment is in writing and is signed by City and Verta.

f. The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

g. This Agreement shall be deemed to be a contract made under seal and shall be governed by and construed in accordance with the laws of the state where the Property is located without reference to conflicts of laws principles.

h. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

i. Any legal action or proceeding with respect to this Agreement or any document related hereto or thereto shall be brought in the courts of the State of Florida in Lake County.

j. This Agreement sets forth the entire agreement of the parties with respect to the subject matter hereof and thereof and supersedes all previous understandings, written or oral, in respect thereof.

k. All rights, remedies and powers provided in this Agreement may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law, and all the provisions of this Agreement are intended to be subject to all applicable mandatory provisions of law which may be controlling and be limited to the extent necessary so that they will not render this Agreement invalid or unenforceable in whole or in part. If any provision hereof is or becomes invalid and unenforceable, then, to the fullest extent permitted by law, the other provisions hereof shall remain in full force and effect in such jurisdiction and shall be strictly construed in order to carry out the intentions of the parties hereto as nearly as may be possible.

l. Neither Verta nor City intends by any provision of this Agreement to confer any right, remedy, or benefit upon any third party.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURES ON FOLLOWING PAGE(ES)]

IN WITNESS WHEREOF, the parties hereto execute this Agreement in two parts on the dates indicated.

CITY:	VERTA:
Town of Lady Lake A Florida Political Subdivision	SQF, LLC, A Delaware Limited Liability Company
By: ___________________________________	By: ___________________________________
Name: ___________________________________	Name:
Title: ___________________________________	Title:

[Acknowledgement on following page]

EXHIBIT A

PROPERTIES

Parcel ID	Latitude	Longitude
171824000400003502	28.918901	-81.927116
171824040000000500	28.917879	-81.925255
181824000400001000	28.919755	-81.93907
201824000100002300	28.914008	-81.922505
201824050000A00100	28.905445	-81.924182
201824000100002400	28.91326	-81.923305
201824000100010000	28.914137	-81.921913
171824000300002302	28.918322	-81.929302
281824000200005700	28.901319	-81.918522
171824040000000600	28.917677	-81.925255
201824000100003700	28.912825	-81.921697
081824015002700101	28.932899	-81.929009
211824000300022400	28.906045	-81.918022

Properties may be amended to include or delete additional properties upon mutual consent of City and Verta.

EXHIBIT B
OPTION AND LEASE AGREEMENT

THIS OPTION AND LEASE AGREEMENT ("Lease"), dated as of the date of the last signature below (the "Effective Date"), is entered into by the ________________, a political subdivision of the State of ___________________, with offices at __________________ (hereinafter referred to as "Landlord"), and SQF, LLC, a Delaware limited liability company, having its principal office at 16 Middle Street, Suite 201, Portland, ME 04101 (hereinafter referred to as "Tenant").

BACKGROUND

Landlord owns that certain plot, parcel, or tract of land, together with all rights and privileges arising in connection therewith, located at STREET, CITY, COUNTY, STATE, ZIP, as further described in the legal description of the property attached hereto as **Exhibit A** (collectively, "Property"). Tenant desires to lease a portion of the Property to construct, install, maintain, operate, and service a communications tower ("Tower") and related improvements and assets (collectively, with the Tower, the "Communications Facility") and to conduct its business thereon.

AGREEMENT

The parties agree as follows:

1. OPTION TO LEASE.

a) Landlord hereby grants to Tenant an exclusive option (the "Option") to lease a portion of the Property measuring approximately sixteen hundred (1,600) square feet ("Leased Premises") on which Tenant plans to construct, maintain, operate, and lease space to third parties on, the Communications Facility, as generally depicted on the site plan attached hereto as **Exhibit B** (the "Site Plan"), together with unrestricted access across the remainder of the Property to the Leased Premises for Tenant's uses from the nearest public right-of-way along the Property.

b) In consideration of Landlord granting Tenant the Option, Tenant hereby agrees to pay Landlord the sum of FIVE HUNDRED and 00/100 Dollars ($500.00) within thirty (30) days of execution of this Lease, provided Landlord has provided Tenant with a W-9 and applicable banking information. The Option will be for an initial term of twelve (12) months (the "Initial Option Term") and may be renewed by Tenant for an additional twelve (12) month period (a "Renewal Option Term") and the payment of an additional FIVE HUNDRED and 00/100 Dollars ($500.00), by delivering written notice of such renewal (along with the additional payment) to Landlord no later than the day prior to the expiration date of the Initial Option Term. As used herein, the "Option Term" shall mean the Initial Option Term and, if applicable, the Renewal Option Term.

c) During the Option Term, Tenant may exercise the Option by notifying Landlord in writing or commencing construction of the Communications Facility. If prior to the end of the Option, Tenant and Landlord have executed an Option and Lease Agreement where Tenant has not yet exercised the Option, Tenant shall have up to an additional twelve (12) months from the expiration of this Agreement to exercise such Option under this Option and Lease Agreement. Tenant shall keep Landlord appraised of the status of any such Option and Lease Agreement.

d) During the Option Term, and during the Lease Term (as hereinafter defined), Tenant and its agents, engineers, surveyors and other representatives will have the right: (i) at all reasonable times to enter upon the Property to inspect, examine, conduct soil borings, drainage testing, material sampling, and other geological or engineering tests or other studies of any type of the Property; (ii) to apply for and obtain licenses, permits, approvals, or other relief required or deemed necessary or appropriate, at Tenant's sole discretion, for its use of the Leased Premises including, without limitation, applications for zoning, special use permits, and construction permits necessary for the construction of the Communications Facility (collectively referred to as "Governmental Approvals"); and (iii) otherwise to do things that are necessary, in Tenant's sole discretion, to determine the physical condition of the Property, the environmental history of the Property, Landlord's title to the Property and the feasibility or suitability of the Property for Tenant's operation of a Tower, all at Tenant's expense. Landlord shall cooperate with Tenant while Tenant conducts the activities set forth in Section 1(d), including appearing and supporting Tenant in Tenant's efforts to obtain any necessary Governmental Approvals. Tenant will not be liable for any pre-existing defect or condition on or with respect to the Property, whether or not such defect or condition is disclosed by Tenant's inspection.

If Tenant exercises the Option, then Landlord leases the Leased Premises to the Tenant subject to the following additional terms and conditions:

2. ACCESS EASEMENT. Landlord grants to Tenant a non-exclusive easement across that portion of the Property which is depicted on the Site Plan (the "Access Easement") for the purposes of unrestricted ingress and egress to the Leased Premises to construct, install, maintain, and operate the Communications Facility and to conduct its business on the Leased Premises. Tenant and Tenant's employees, agents, contractors and Tenant's subtenants and licensees and their respective employees, agents and contractors shall have unrestricted use of the Access Easement twenty-four (24) hours per day, seven (7) days per week. This Access Easement shall remain in effect throughout the Lease Term (defined in Paragraph 5, below).

3. UTILITY EASEMENT. Landlord grants to Tenant an easement across those portions of the Property on which utilities are currently located to the extent necessary to provide utility service to the Leased Premises and the Communications Facility (the "Utility Easement"). This Utility Easement shall remain in effect throughout the Lease Term. Further, Landlord agrees to grant to Tenant such easements on the Landlord's Property for the installation of additional utilities to the extent necessary to provide utility service to Leased Premises and the Communications Facility, provided that the location of such easements shall be subject to the approval of Landlord, which approval shall not be unreasonably withheld or conditioned or unduly delayed.

4. SURVEY. At the time the Option is exercised, if a survey is prepared, it shall be attached hereto as **Exhibit C**. The survey shall depict and describe the Leased Premises, the Access Easement, and the Utility Easement.

5. TERM.

a) In the event Tenant exercises the Option, the initial lease term will be ten (10) years ("Initial Term"), commencing upon the Commencement Date (as hereinafter defined).

b) Tenant shall have the right to renew this Lease upon the same terms and conditions for eight (8) additional terms of five (5) years each (each, a "Renewal Term"). Tenant shall be deemed to have exercised each of these options and this Lease shall be automatically renewed unless Tenant delivers thirty (30) days advance written notice to Landlord before the expiration of the Initial Term (or any Renewal Term) declaring Tenant's intention to not exercise its option to renew. The Initial Term, and as applicable, any Renewal Term, are collectively referred to as the "Lease Term".

6. RIGHT TO SUBLEASE. Tenant shall be entitled to sublease space on the Communications Facility without Landlord's prior approval pursuant to a sublease agreement prescribed by Tenant from time to time (each, a "Carrier Lease"); provided that: (a) the sublessee under the Carrier Lease is a telecommunications provider (a "Wireless Carrier"), (b) no Event of Default (as defined herein) by Tenant exists hereunder, and (c) the term of the Carrier Lease does not exceed the remaining term of the Lease Term.

7. RENT AND OTHER FEES.

a) Commencing on the date Tenant exercises the Option as provided in Section 1(c) of this Lease (the "Commencement Date"), Tenant shall pay Landlord rent (the "Rent") which shall be due in twelve (12) equal monthly installments ("Monthly Installments" or, individually, "Monthly Installment") payable no later than the tenth day of each calendar month during the Lease Term, as follows:

i. For any Wireless Carrier to which Tenant subleases space on the Communications Facility, an amount equal to <u>(30%)</u> of the monthly rent collected and derived from the use of Communications Facility and received by Tenant pursuant to this Lease (the "Monthly Rental Revenues") from the underlying Carrier Lease for such Wireless Carrier for the prior month.

b) Notwithstanding the foregoing, in the event that the Commencement Date is on a day other than the first day of a month, the Monthly Installment due for such partial month shall be prorated on a per diem basis. For purposes of determining the Rent due to Landlord hereunder, expenses incurred to construct, develop, or maintain the Communications Facility and Access and Utility Easements, and reimbursable expenses paid by Wireless Carrier to Tenant are excluded from the calculation of Monthly Rental Revenues.

c) In addition to the foregoing, any sum failed to be paid by Tenant when due shall be considered past due and, if such failure continues for ten (10) days after Tenant's receipt of Landlord's written notice of such failure, then the past due amount shall be subject to a one-time late payment charge in the amount of three percent (3%) of the amount past due.

8. POSSESSION/COMPLIANCE. Landlord shall deliver exclusive possession of the Leased Premises to Tenant on the Commencement Date, and Landlord warrants that the Leased Premises are not and will not be in violation of any federal, state, or local laws, regulations, codes or other enactments or orders, including but not limited to those relating to the protection of health, welfare and the environment and zoning ordinances. Landlord warrants and represents that it has provided Tenant with all deed restrictions, covenants, and other agreements (written or oral) of any type that control or restrict the use of the Property.

9. **UTILITIES.** Landlord shall not be responsible for Tenant's utility service. Tenant shall contract directly with the utility companies for its own utility services, and Tenant shall have the right to install additional utility lines and services on the Property pursuant to Paragraph 3 hereof, so long as Tenant pays all expenses associated with the additional installation and service.

10. **INSURANCE/WAIVER OF SUBROGATION.** Throughout the Lease Term, Tenant, at its own cost and expense, shall purchase and carry a policy of commercial general liability insurance with combined single limits for each occurrence of at least Two Million Dollars ($2,000,000) with respect to bodily injury or death and property damage. At Landlord's request, the Tenant's policy shall name the Landlord as an additional insured. Each insurance policy carried in fulfillment of this Agreement shall contain a waiver of subrogation provision or endorsement.

11. **DUTIES OF TENANT.** Tenant shall maintain and repair the Leased Premises and the Communications Facility, including the Tower. Landlord acknowledges that it has no interest in the Tower, the Communications Facility, or any of the property which is stored or erected or on the Leased Premises by Tenant or any licensees or lessees of Tenant and Landlord shall not be responsible for the repair, maintenance, and security of the Leased Premises and the Communications Facility during the Lease Term. Within one hundred eighty (180) days of the expiration or termination of the Lease Term, Tenant will remove the Communications Facility from the Leased Premises and restore the Leased Premises to its original condition to the extent reasonably practical (except any conduits and utility lines and any other improvements which are 2 feet or more below grade).

12. **DUTIES OF LANDLORD.** Landlord shall not engage in or permit any other person or entity to engage in any activity on the Property which interferes with or interrupts Tenant's ability to conduct its business operations at the Leased Premises. Unless any maintenance, repairs or replacements are necessary due to the negligence or willful misconduct of Tenant or its agents, employees, contractors, sublessees, licensees and/or invitees, Landlord shall perform such maintenance, repairs, and replacements necessary to maintain in good condition and repair, at Landlord's cost and expense, the Access or Utility Easement. During the Lease Term, Landlord shall not grant an interest in the Property to a person or entity competing with Tenant in the business of constructing wireless communications infrastructure, including Wireless Carriers.

13. ACCESS TO RECORDS. Tenant shall keep books and records in accordance with generally accepted accounting principles, consistently applied, relating to this Lease, and shall permit Landlord or its representatives, upon reasonable advance notice, to examine such books and records upon its.

14. **TAXES**. Tenant will pay all personal property taxes assessed on, or any portion of such taxes attributable to, the Leased Premises (provided that in no event shall Tenant be obligated to pay any personal property taxes assessed on any personal property of Landlord that may be located on the Leased Premises). Tenant, upon presentation of sufficient and proper documentation, will pay, within thirty (30) days, any increase in real property taxes levied against the Leased Premises (excluding any additional taxes that relate to the period prior to the date the option is exercised, i.e., rollback taxes) which is directly attributable to and assessed on Tenant's use of the Leased Premises, provided Tenant will be entitled to appeal any such increase payable by it. Landlord agrees that it will cooperate with an appeal of such taxes and will promptly pay when due all real estate taxes levied against the Property.

15. LOSS THROUGH CASUALTY OR CONDEMNATION.

a) Notwithstanding any provision of the Lease to the contrary, in the event of condemnation of the Leased Premises, the Landlord and Tenant may be entitled to separate awards with respect to the Leased Premises, in the amount determined by the court conducting such condemnation proceedings based upon the Landlord's and Tenant's respective interests in the Leased Premises. If a separate condemnation award is not determined by such court, Landlord may permit Tenant to participate in the allocation and distribution of the award. In no event shall the condemnation award to Landlord exceed the unimproved value of the Leased Premises, without taking into account the improvements located thereon, and in no event may the Lease be terminated or modified (other than an abatement of rent) due to a casualty or condemnation without the prior written consent of Tenant.

b) In case of damage to the Property or the Leased Premises by fire or other casualty, Landlord shall, at its expense, cause such damage to be repaired to a condition as nearly as practicable to that existing prior to the damage and otherwise consistent with applicable law, with reasonable speed and diligence, but subject to delays which may arise by reason of adjustment of loss under insurance policies, applicable law, and beyond the reasonable control of Landlord, including force majeure. Landlord will not, however, be obligated to repair, restore, or rebuild any of Tenant's personal property. Landlord will not be liable for any inconvenience or annoyance to Tenant or injury to Tenant's business resulting in any way from such casualty or the repair thereof consistent with the terms of this Lease provided, to the extent and for the time that the Property or the Leased Premises are hereby rendered unusable for the permitted use, the Rent will proportionately abate. Notwithstanding the foregoing, if (i) the damage involves the Property generally and is so extensive that Landlord decides not to repair the Property; (ii) the casualty shall not be of a type insured against under standard policies with extended type coverage; (iii) the holder or any mortgage, deed of trust, or similar security interest encumbering the Property shall not permit the application of adequate insurance proceeds for repair or restoration, the Lease will, at the option of Landlord, exercisable by written notice to Tenant given within twenty (20) days after the Landlord is notified or otherwise becomes aware of the occurrence of the casualty, be terminated as of the date of such casualty, and the Rent (taking into account any abatement aforesaid), shall be adjusted to the terminate date and Tenant will promptly vacate the Leased Premises consistent with the terms of this Lease. Notwithstanding the foregoing, Tenant will be permitted to terminate this Lease if the Leased Premises has been rendered unusable for the permitted use, and (i) Landlord's estimated period for completion of the repair and restoration of the Property as required under this Lease exceeds thirty (30) days from the date of the casualty (Landlord delivering such estimate to Tenant within twenty (20) days after the casualty), or (ii) Landlord does not complete such restoration within thirty (30) days from the date of such casualty (by giving Landlord two (2) days' notice at the expiration of such thirty (30) day period).

16. ASSIGNMENT AND SUBLEASING. This Lease may be sold, assigned or transferred by the Tenant without any approval or consent of the Landlord to Tenant's principal, affiliates, or subsidiaries of its principal, including, but not limited to, any entity which acquires all or substantially all of Tenant's tower assets by reason of a merger, acquisition, or other business reorganization. As to other parties, this Lease may not be sold, assigned or transferred without the written consent of the Landlord, which such consent will not be unreasonably withheld, delayed or conditioned. No change of stock ownership, partnership interest or control of Tenant or transfer upon partnership or corporate dissolution of Tenant shall constitute an assignment hereunder.

a. **RIGHT OF FIRST REFUSAL**. If after the Effective Date of this Lease, Landlord receives a bona fide arm's length offer (including a letter of intent or memorandum of understanding), that Landlord is willing to accept, from any third party to purchase (in whole or in part) (i) Landlord's interest under this Lease; (ii) Landlord's rights to receive rents under the terms of this Lease; (iii) the Leased Premises, or to purchase an easement or any other interest in the land underneath the Leased Premises or underneath areas of access and or utility service to the Leased Premises, (the "Purchase Offer"), Landlord shall serve a notice (the "Transfer Notice") upon Tenant. The foregoing rights, interest, and property described in (i), (ii), and (iii), herein shall collectively be referred to as the "Interest". The Transfer Notice shall set forth the exact terms of the Purchase Offer so received, together with a copy of such Purchase Offer, and shall state Landlord's desire to sell the Interest on such terms and conditions. Thereafter, Tenant shall have the right of first refusal ("Right of First Refusal") and option to so lease or purchase the same. If Tenant desires to exercise its option to purchase the Interest, it shall give notice (the "Counter Notice") to Landlord within ninety (90) days after receipt of the Transfer Notice by Tenant. The closing of the purchase and sale of the Interest pursuant to this option shall occur at the time set forth in the Purchase Offer, provided that Tenant shall not be required to close before the thirtieth (30^{th}) day following the date of Landlord's receipt of the Counter Notice. Tenant's failure to give a timely Counter Notice (or its notice of refusal to purchase) shall be deemed a waiver of its rights to exercise its Right of First Refusal to accept the Offer but shall not be deemed a waiver of its Right of First Refusal with respect to any modification to the Purchase Offer or future Purchase Offers.

17. DEFAULT/ REMEDIES; RIGHT TO TERMINATE.

a) The following event shall be considered an "Event of Default" under this Lease:

i. The failure of Tenant or Landlord to perform any of its monetary covenants under this Lease, where such failure continues for ten (10) days after the failing party's receipt of the non-failing party's written notice of such failure;

ii. The failure of Tenant or Landlord to perform any of its material non-monetary covenants under this Lease, where such failure continues for thirty (30) days after the failing party's receipt of the non-failing party's written notice of such failure (provided that in the event any failure cannot be reasonably cured within such thirty (30) day period, if the failing party shall proceed promptly after the receipt of such notice to cure such failure, and shall pursue curing such failure with due diligence, the time for curing shall be extended for such period of time as may be necessary to complete such curing, however, in no event shall this extension be in excess of ninety (90) days, unless agreed upon by the non-failing party.

After the occurrence of an Event of Default, the non-defaulting party shall be entitled to exercise all rights and remedies which are available in law or equity.

b) If at any time during the Lease Term, Tenant determines in its sole and absolute discretion, with or without cause, that the Leased Premises are no longer suitable or desirable for Tenant's intended use and/or purpose, Tenant shall have the right to terminate this Lease Agreement, without penalty, upon at least thirty (30) days prior written notice delivered to Landlord.

18. QUIET AND EXCLUSIVE ENJOYMENT. Landlord promises that, so long as an Event of Default by Tenant has not occurred and is continuing, Tenant shall have the following rights:

a) Tenant shall peaceably and quietly enjoy the Leased Premises throughout the Lease Term and shall be permitted to operate a Communications Facility on the Leased Premises without restriction or interference from others; and

b) During the Lease Term, Tenant shall enjoy the exclusive right to lease, construct and/or operate Communications Facilities or any other form of wireless communications or services on the Property; provided, however, Landlord and Tenant agree that Tenant will restrict its use of the Property to the Leased Premises, the Utility Easement and the Access Easement.

19. NONDISTURBANCE. Landlord warrants that either: (a) there are no current liens on the Property and that this Lease is superior to the rights of all others; or (b) Landlord has disclosed to Tenant the names of all current lien holders and Tenant has had an opportunity to obtain satisfactory non-disturbance agreements from each of them. For any Encumbrance existing prior to the Effective Date, Landlord covenants and agrees that, upon the request of Tenant, it shall use its best efforts to cause the holder thereof to (i) execute a customary Subordination Non-disturbance and Attornment Agreement providing to Lessee the rights afforded to Lessee above with regard to existing mortgage liens; and (ii) if required, provide its consent in accordance with the underlying Encumbrance.

20. RIGHTS OF LENDER:

a) During the term of this Lease, Landlord covenants and agrees that it will not grant, create, or suffer any claim, lien, encumbrance, easement, restriction, or other charge or exception to title to the Leased Premises (each, an "Encumbrance") without the prior written consent of Tenant; provided, however, that it is expressly agreed and understood that Landlord may subject its interest in the Leased Premises to a first mortgage lien if its lender shall agree for itself and its successors and assigns, by written instrument in form and substance reasonably satisfactory to Tenant: (1) to be bound by the terms of this Lease; (2) not to disturb Tenant's or its subtenants' or licensees' use or possession of the Premises in the event of a foreclosure of such lien or encumbrance so long as Tenant is not in default hereunder; and (3) not to join Tenant or its subtenants or licensees as a party defendant in any such foreclosure proceeding that may be commenced.

b) Tenant may assign, pledge, mortgage or otherwise encumber its interest in this Lease to any third party (a "Leasehold Lender"). The Leasehold Lender may secure its interest in such a loan by Tenant's grant of (i) a leasehold mortgage and assignment of rents, leases, contracts, etc. (the "Leasehold Mortgage") encumbering all of Tenant's interest in this Lease and the Leased Premises; (ii) a security agreement and other security documents (the "Security Agreements") that will encumber and grant a security interest in all of Tenant's now or hereafter existing tangible or intangible property located on, derived from, or utilized in connection with the Leased Premises and the Lease.

c) <u>Successors</u>. Any Leasehold Lender who succeeds to Tenant's interest by foreclosure, deed in lieu of foreclosure, or otherwise, may take title to and shall have all of the rights of Tenant under this Lease, including the right to exercise any renewal option(s) or right of first refusal, and to assign this Lease.

d) Default Notice. Landlord shall deliver to the initial Leasehold Lender and any subsequent Leasehold Lender(s) (for such subsequent Leasehold Lender(s) at the address as Tenant or Leasehold Lender shall affirmatively inform Landlord by written notice hereof) a copy of any default notice given by Landlord to Tenant under this Lease. No default notice from Landlord to Tenant shall be deemed effective against the initial Leasehold Lender unless sent to such Leasehold Lender.

e) Notice and Curative Rights. If Tenant defaults on any monetary obligations under this Agreement, then Landlord shall accept a cure thereof by the Leasehold Lender within thirty (30) days after Leasehold Lender's receipt of written notice of such default. For non-monetary defaults, Landlord will not terminate this Lease for so long as Leasehold Lender is diligently pursuing a cure of the default and if curing such non-monetary default requires possession of the Leased Premises, then Landlord agrees to give the Leasehold Lender a reasonable time to obtain possession of the Leased Premises and to cure such default.

f) New Lease. If this Lease is terminated for any reason or otherwise rejected in bankruptcy, then Landlord will enter into a new lease with Leasehold Lender (or its designee) on the same terms as this Agreement as long as Leasehold Lender pays all past due amounts under this Lease within thirty (30) calendar days of notice of such termination.

e) Subordination. Landlord hereby agrees that all right, title and interest of the Landlord in and to any collateral encumbered by the Leasehold Mortgage or Security Agreements in favor of Leasehold Lender, is hereby subordinated and made subject, subordinate, and inferior to the lien and security interest of the Leasehold Mortgage and Security Agreements, which subordination shall remain in effect for any modifications or extensions of the Leasehold Mortgage and Security Agreements.

21. **ENVIRONMENTAL MATTERS**. Landlord represents and warrants that it has complied with all, and will continue to comply with environmental, health, and safety laws with respect to the Property, and to the best of Landlord's knowledge, no action, suit, proceeding, hearing, investigation, charge, complaint, claim, demand, or notice has been filed or commenced, or received by Landlord regarding the Property alleging any failure to comply. Without limiting the generality of the preceding sentence, to the best of Landlord's knowledge, Landlord and the Property are in compliance with all environmental, health, and safety laws. No asbestos-containing thermal insulation or products containing PCB, formaldehyde, chlordane, heptachlor or other hazardous substances, materials, or wastes have been placed, stored, disposed, or discharged on, under or about the Property by Landlord or, to the knowledge of Landlord, by any prior owner or user of the Property, or any other person. To the knowledge of Landlord, there has been no release of or contamination by hazardous materials, substances or wastes on the Leased Premises (collectively, "**Hazardous Materials**"). Landlord represents and warrants that Tenant is not liable for any hazardous materials, substances, or wastes located on, under, or about the Property prior to Tenant's occupancy of the Leased Premises, and Tenant is not liable for any violation of environmental law related to the Leased Premises occurring or existing prior to Tenant's occupancy of the Leased Premises.

22. **PAYMENTS/NOTICES**. All Rent and other payments due under this Lease shall be paid to Landlord at its address provided below. All notices required to be delivered under this Lease shall be in writing and shall be deemed to have been duly given on the date they are delivered (or if delivery is refused, on the date of such refusal) if they are delivered personally or by any nationally recognized overnight mail delivery service, or sent by certified mail return receipt requested, to the following address:

To Tenant:

SQF, LLC
16 Middle Street, Suite 201
Portland, ME 04101
Attn: Legal

To Landlord:

____
____
____
Attn:

Either Party may change its address for notice by delivering notice of the change of address in the manner provided above.

23. **GENERAL PROVISIONS**. This Lease: (a) is the entire agreement between the Parties as it relates to the lease of the Leased Premises and there are no other oral or written representations, conditions or agreements; (b) may not be amended, waived or extended except by a written amendment executed by both Parties; (c) is binding upon and inures to the benefit of each of the Parties and their permitted successors and assigns; (d) is to be governed, construed and enforced in accordance with laws of the state in which the Leased Premises are located, without regard to conflicts of law; (e) runs with the land. Neither Party's failure to insist upon the other Party's strict performance of any provision of this Lease or failure to promptly exercise any right available in connection with this Lease shall constitute a waiver of any provision or an amendment to this Lease. Neither Party has retained the services of any broker or other real estate sales agent, and no commissions are due in connection with this Lease. Both Parties have had the opportunity to review this Lease with counsel and therefore neither party shall be construed as the "drafter" of this Lease.

24. **RIGHT TO TERMINATE**. Tenant shall have the right to terminate this Lease with sixty (60) days prior notice to Landlord in addition to any other termination rights provided in this Lease.

25. **LANDLORD'S AUTHORITY**. Landlord represents and warrants to Tenant that Landlord has full power, authority, and the legal right to sign and deliver this Lease without the consent of any other person or entity, including but not limited to any lender holding a security interest in the Leased Premises.

26. **NO OFFER**. The submission of this Lease to Landlord shall not be construed as an offer, and neither party hereto shall have any rights hereunder until both such parties have fully executed this Lease and delivered an executed copy thereof to the other.

27. **MEMORANDUM OF LEASE**. Neither Party shall record this Lease. Each Party hereto shall, however, upon the request of the other party, execute a short form or memorandum of this Lease for recording purposes to provide public notice of this Lease, which short form or memorandum shall be substantially in the form attached hereto as **Exhibit D**. The Party who requests such a short form or memorandum of this Lease shall pay for any fees charged by the County Clerk's office in connection with such recording.

(Rest of Page Intentionally Left Blank)

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the Effective Date.

LANDLORD:

Town of Lady Lake

An Florida political subdivision

By: ______________________________

Name: ___________________________

Its: _______________________________

Date: _____________________________

TENANT:

SQF, LLC

A Delaware limited liability company

By: ______________________________

Name: Joshua Broder

Its: CEO

Date: _____________________________

By: ______________________________

Name: ___________________________

Its: _______________________________

Date: _____________________________

Exhibit A

LEGAL DESCRIPTION OF PROPERTY

Exhibit B

SITE PLAN

Exhibit C

SURVEY

To be attached hereto.

Exhibit D

MEMORANDUM OF OPTION AND LEASE AGREEMENT

This Memorandum of Option and Lease Agreement (this "Memorandum") is made to be effective as of ____________________, 202__ by and between ____________________________, a(n) _______________________________ ("Landlord"), and SQF LLC, a Delaware limited liability company ("Tenant").

WITNESSETH:

Whereas, Landlord and Tenant have entered into that certain Option and Lease Agreement, dated ____________________, 202__ (the "Lease"); and

Whereas, this Memorandum is made pursuant to the terms and conditions of the Lease, the rent and other terms and conditions of which are incorporated herein by reference; and

Whereas, Landlord owns certain real property commonly described as ________________________________ and more fully described on the legal description attached hereto as **Exhibit A** (the "Property"); and

Whereas, under the terms of the Lease, Landlord granted to Tenant an option to lease (the "Option") a portion of the Property (the "Leased Premises") generally depicted on the site plan attached hereto as **Exhibit B** (the "Site Plan"), together with a right-of-way across that portion of the Property which is depicted on the Site Plan (the "Access Easement") for the purposes of unrestricted ingress and egress to the Leased Premises to properly construct, install, maintain, operate and service the Communication Facility (as defined in the Lease) located thereon and to conduct its business on the Leased Premises and an easement across those portions of the Property on which utilities are currently located to the extent necessary to provide utility service to the Leased Premises and the Tower Asset (the "Utility Easement"); and

Whereas, under the terms of the Lease, Landlord also granted Tenant a right of first refusal to meet any bona fide offer of sale or transfer of, or grant of easement or other legal interest in, the Leased Premises or the Lease or any Rent due now or in the future pursuant to the Lease (the "Right of First Refusal"); and

Whereas, the Tenant shall be the owner of the Communication Facility; and

Whereas, it is the intention of Landlord and Tenant that this Memorandum be filed of record in ___________________________ of _________________ County, ___________________, _________________, to give notice of the Option and, if the Option is exercised, Tenant's leasehold estate under the Lease in and to the Leased Premises and of the Right-of-Way and Easement and Tenant's Right of First Refusal.

Now, Therefore, Landlord and Tenant execute this Memorandum to provide notice of the following:

1. Term of Option. The term of the Option is _______ (____) ______, commencing on______________, 202__, and may be renewed by Tenant for an additional _________ (___) _________ in accordance with the terms of the Lease.

2. Term of Lease. In the event that the Option is exercised in accordance with the Lease, the term of the Lease shall be ______________ (___) __________________, commencing on the date on which Tenant commences construction activity on the Leased Premises, and may be renewed _________ (___) time(s) for an additional ___________ (___) _________ as to each renewal term.

3. Right of First Refusal. The Tenant has the right of first refusal with respect to any grant or sale by Landlord of any easement affecting the Leased Premises, the sale of any interest in or to any portion of the Leased Premises and the sale of any or all of Landlord's rights or interest in the Lease or the Leased Premises.

(Rest of Page Intentionally Left Blank)

IN WITNESS WHEREOF, the undersigned parties have each caused this Memorandum to be executed as of the day and year first above written.

TENANT:

______________________________, a(n)
____

By:_______________________________
Name:____________________________
Its:_______________________________

STATE OF __________________)
)ss:
COUNTY OF_________________)

The foregoing instrument was signed and acknowledged before me, a Notary Public, on this ____ day of ______________________, 202___, by ______________________, as the _______________________ of ______________________________, a(n) ___________________________, on behalf of said ______________________.

____
Notary Public
Commission Expires:_____________________

(Signatures Continued On Next Page)

LANDLORD:

____________________________, a(n)
____

By:_____________________________
Name:__________________________
Its:_____________________________

STATE OF _________________)
)ss:
COUNTY OF________________)

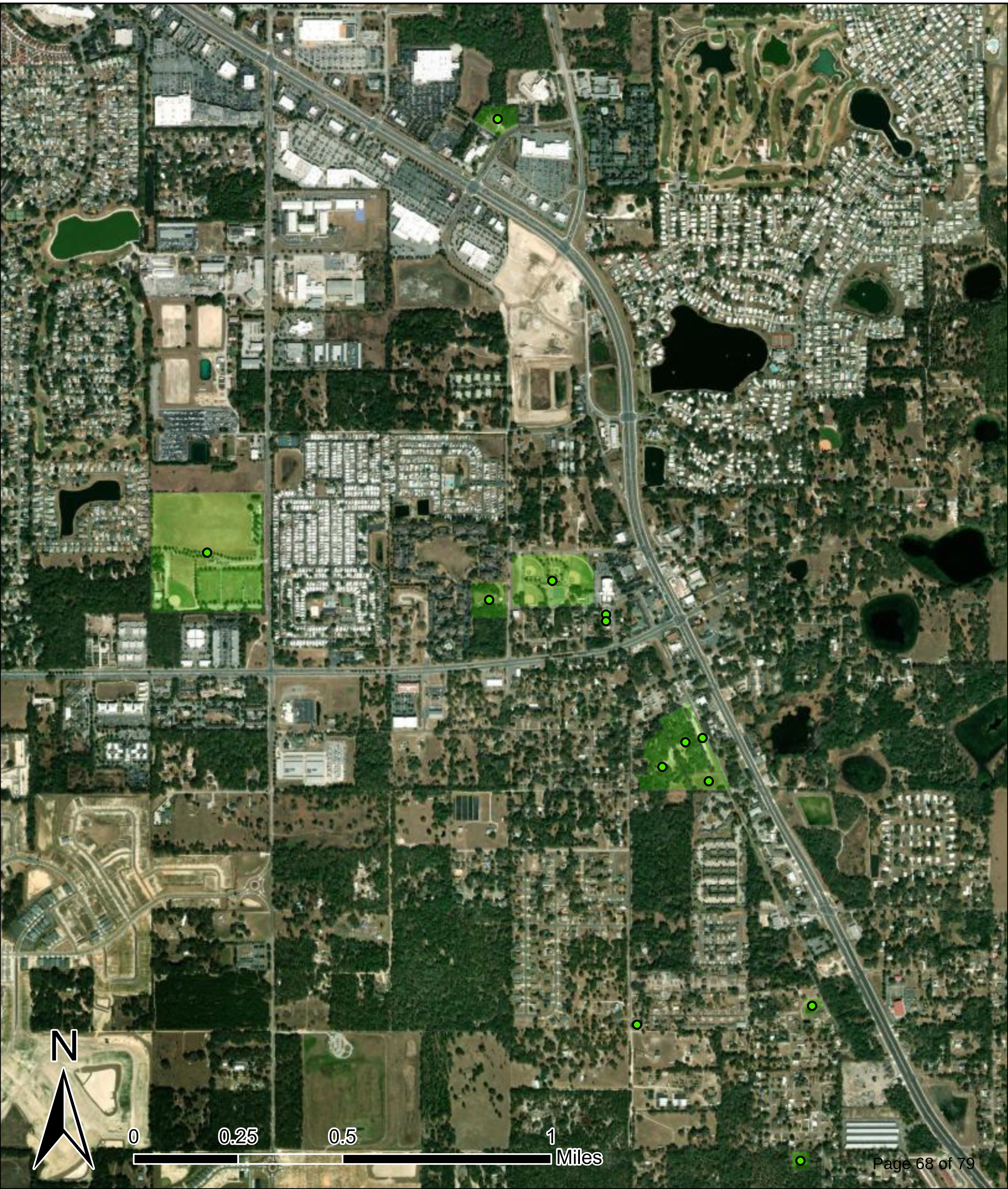
The foregoing instrument was signed and acknowledged before me, a Notary Public, on this ____ day of _____________________, 202___, by _____________________, as the ______________________ of ____________________________, a(n) __________________________, on behalf of said ______________________.

____
Notary Public
Commission Expires:____________________

This instrument prepared by
and after recording return to:

____
____
____
____
[Name & Address of Person Preparing]

Proposed Verta Wireless Sites

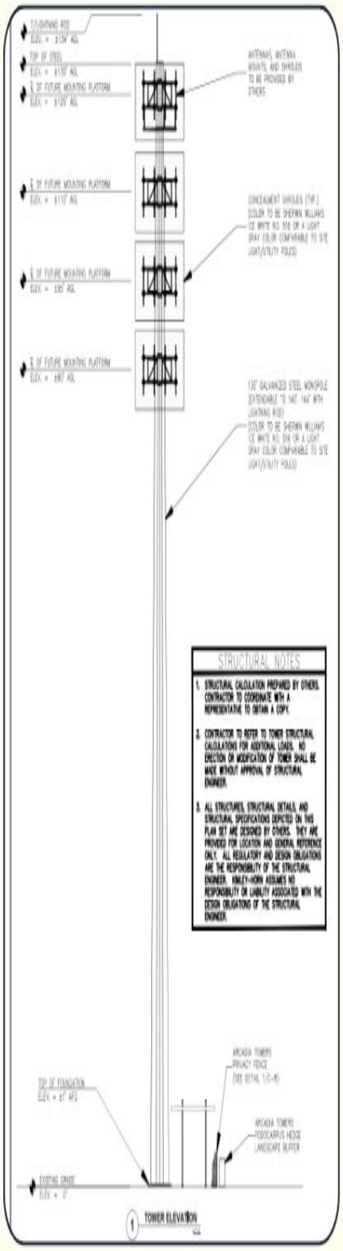


Verta Site Examples

Monopole
Village of Wellington, FL

Monopole
Milford, OH

Monopole
Waddell, AZ



Shrouded Tower
Designs

TOWN COMMISSION MEETING AGENDA ITEM
TOWN OF LADY LAKE, FLORIDA

AGENDA ITEM TITLE

Public Works — Consideration of approval to begin property acquisition negotiations with property owners related to the upcoming Wastewater Treatment Expansion Project. (C.T. Eagle)

AGENDA ITEM ID

2026-217

DEPARTMENT

Public Works

SUMMARY

Staff is seeking authorization to begin property acquisition search and negotiations with interested property owners. The recently adopted Wastewater System Master Plan identified the need for an additional 40 acres of Rapid Infiltration Basins (RIBs) to accommodate the effluent disposal for the proposed 3 MGD Water Reclaimation Facility. Attached to this agenda item is a map and a list of potential properties that may be suited to the proposed RIB sites. The listed property owners, including the Lake County School Board, have shown interest in potentially selling. As the search progresses, other properties may be identified as suitable sites and may be included in discussions and negotiations. Once all the due diligence is performed prior to purchase, including environmental assessments, geotechnical soil testing, and price negotiations, staff will bring the final contracts back to the Town Commission for final approval.

STAFF RECOMMENDATION

Authorize Town Staff to begin property acquisition discussions and negotiations with interested property owners related to the upcoming Wastewater Treatment Expansion Project.

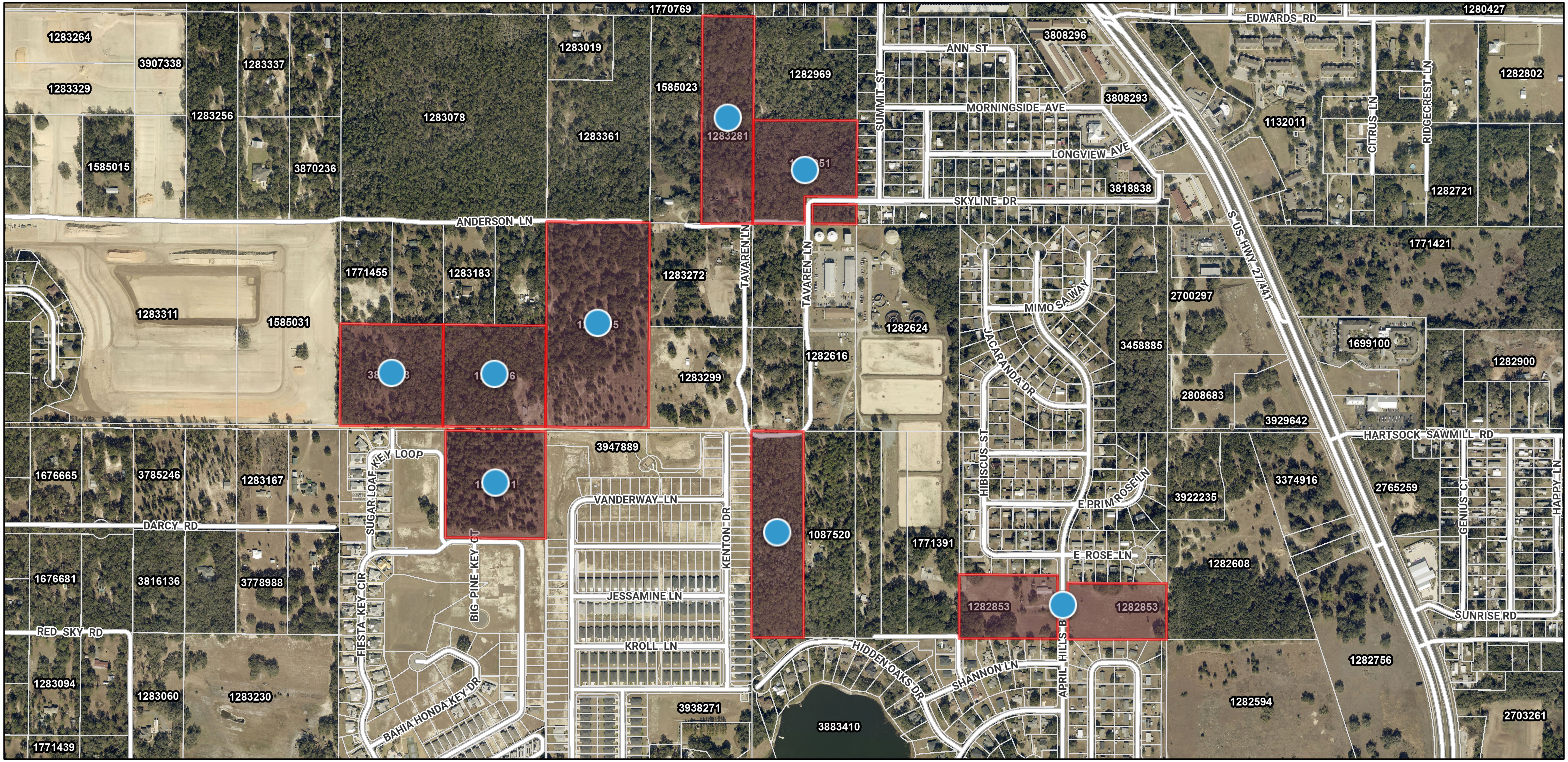
FISCAL IMPACT

None at this time.

FUNDING SOURCE

N/A

Wastewater Expansion Property Search 2026



July 13, 2026

Override 1

Override 1

Tax Parcels

Tax Parcels Alternate Key

Local Streets 10K

Street Names

County Boundary

1:7,500

0	0.07	0.15	0.3 mi
0	0.13	0.25	0.5 km

Lake BCC

Wastewater Expansion Project Property Search 2026

AltKey	OwnerName	PropertyAddress	LandUseDescription	Acres
3833233	TYLA PAM	LITTLE TORCH KEY LN	VACANT RESIDENTIAL	9.84
1283116	TYLA JAMES W & KAREN A	LITTLE TORCH KEY LN	VACANT RESIDENTIAL	9.83
1283191	LAKE COUNTY CITRUS SALES INC	FIESTA KEY CIR	VACANT RESIDENTIAL	10.07
1283205	LAKE COUNTY CITRUS SALES INC	ANDERSON LN	NON AGRICULTURAL ACREAGE	19.90
1282659	SCHOOL BOARD OF LAKE COUNTY	TAVAREU LN	PUBLIC SCHOOL	10.11
1282951	SCHLICHT EARL L & DORIS M TRUSTEES	ANDERSON LN	VACANT RESIDENTIAL	9.61
1283281	SMITH ANTHONY & LISA BATSCH-	1935 ANDERSON LN	MANUFACTURED HOME	10.08
1282853	SCHLICHT EARL L & DORIS M TRUSTEES	1104 APRIL HILLS BLVD	SINGLE FAMILY	11.14

TOWN COMMISSION MEETING AGENDA ITEM
TOWN OF LADY LAKE, FLORIDA

AGENDA ITEM TITLE

Town Attorney — Consideration of Approval of the First Amendment to Amended and Restated Wastewater Treatment Plant Capacity Reservation and Bulk Treatment Agreement. (Taylor Tremel)

AGENDA ITEM ID

2026-213

DEPARTMENT

Public Works

SUMMARY

On July 7, 2014, the Town Commission entered into discussion regarding entering into a Wastewater Treatment Plant Reservation and Bulk Treatment Agreement with the City of Fruitland Park. Through a unanimous vote, the Commission provided staff and the Town Attorney the direction to draft an agreement to treat their estimated current flow of 70,000 gallons per day (gpd) at that time.

At the July 6, 2015, meeting, the Town Commission approved the original Wastewater Treatment Plant Capacity Reservation and Bulk Treatment Agreement which provided for the treatment of the City of Fruitland Park's effluent for a term of ten years and a maximum treatment capacity of 500,000 in accordance with specified terms and conditions.

On November 7, 2016, a minor amendment was made to the agreement to allow for a modified point of connection between the two systems based upon the engineering design that had evolved from the project; all other terms and conditions remained the same.

With the expiration date of September 8, 2026, approaching, the City of Fruitland Park resumed discussions in 2024 regarding an amended agreement. The City of Fruitland Park had not yet begun any construction, or design for that matter, of a treatment facility of their own to treat their current and projected flows. Given that completion of their own plant could not occur before the expiration of the current agreement, an amendment was sought from the City of Fruitland Park to extend the term of the current agreement.

On Monday, July 21, 2025, following several discussions, the Town Commission voted to extend the expiration date from September 8, 2026, to September 8, 2028. As part of granting the extension, the Town Commission gave direction to draft an amended agreement with performance conditions, or benchmarks, to ensure that the City of Fruitland Park would continue to advance with their own processes to ultimately have their own wastewater treatment system, independent of the Town of Lady Lake.

The amended agreement which has been proposed for your consideration and adoption includes a maximum allocation of 150,000 gpd. The vast reduction of allocated capacity is necessary for the Town of Lady Lake to provide capacity for its own vested development that has already been approved; although the Town of Lady Lake is also underway with its own wastewater treatment expansion project to provide additional treatment capacity. The City of Fruitland Park's current wastewater flow is 80,000 gpd.

The term of the amended agreement is from the date of execution until September 1, 2030, unless earlier terminated or extended by mutual written agreement. Flow rates and charges will be reviewed and adjusted annually during the term of the agreement.

Please see the attached Time Frame Benchmarks for Fruitland Park's Wastewater Treatment Plant, the Revised Interconnection Service Fees, and the Terms and Conditions of the Agreement for your consideration.

STAFF RECOMMENDATION

Staff recommend approval of the First Amendment to Amended and Restated Wastewater Treatment Plant Capacity Reservation and Bulk Treatment Agreement.

FISCAL IMPACT

Revenue - As per Interconnection Service Fee schedules and contingent upon monthly flow.

FUNDING SOURCE

Not applicable

FIRST AMENDMENT TO AMENDED AND RESTATED WASTEWATER TREATMENT PLANT CAPACITY RESERVATION AND BULK TREATMENT AGREEMENT

THIS AGREEMENT is made this ____ day of July, 2026. Between the TOWN OF LADY LAKE, a political subdivision in the state of Florida (hereinafter “Town”), and THE CITY OF FRUITLAND PARK.

<u>Terms and Conditions</u>

In consideration of the continued commitment of the Town to receive and treat the wastewater of the City of Fruitland Park, and of the commitment of the City of Fruitland Park to pay for the treatment of wastewater by the Town, the receipt and sufficiency of such commitments being hereby acknowledged, and Fruitland Park’s commitment to build its own Wastewater Treatment Plant, the parties agree to the following terms and conditions of the First Amendment to Amended and Restated Wastewater Treatment Plant Capacity Reservation and Bulk Treatment Agreement (“First Amendment”) which amends the Amended and Restated Wastewater Treatment Plant Capacity Reservation and Bulk Treatment Agreement (“Agreement”).

1. **Effective Date**. This First Amendment shall be effective upon execution by both parties. Upon execution by both parties, this First Amendment shall be recorded in the Official Records of Lake County, Florida.

2. **Amendment**. The Agreement is amended and shall be from the Effective Date to September 1, 2030, unless earlier terminated or extended by mutual written agreement. The Town agrees to reserve for the use of the City of Fruitland Park, wastewater treatment capacity of up to 150,000 gallons per day (GPD), flow rates and charges to be reviewed and adjusted annually during the term of the agreement. GPD shall be measured on a ninety-day average of daily flows. Furthermore, the Agreement is also amended to require Fruitland Park meet the Benchmarks on the attached Time Frame Benchmarks for Fruitland Park’s Wastewater Treatment Plant on the last page of this First Amendment.

3. **Fees**. Exhibit “A” to the Agreement which sets forth the fees is hereby deleted and replaced in its entirety with Exhibit “A” attached hereto.

4. **Amendment Controls**. All terms of the Agreement remain in full force and effect except to the extent modified by this First Amendment. Should any term of this First Amendment conflict with a term of the Agreement, the term of this First Amendment shall supersede and control over any conflicting provision.

5. **Severability**. If any part of this First Amendment is found invalid or unenforceable by a court or administrative agency, or by reason of changes in State or Federal laws or regulations, such invalidity or unenforceability shall not affect the other parts of this First Amendment, the rights and obligations of the Parties contained herein not materially prejudiced, and if the intentions of the Parties can continue to be effectuated. To that end, this First Amendment is declared to be severable.

THIS WRITTEN AGREEMENT constitutes the entire agreement between the Parties, and has been entered into voluntarily and has been executed by the authorized representative of each Party on the date first written above. Modifications to and waiver of the provisions herein shall be made in writing by the Parties hereto.

ATTEST: TOWN OF LADY LAKE

___________________________________ By: ______________________________
Print Name: ________________________ Ed Freeman, Mayor

ATTEST: CITY OF FRUITLAND PARK, FLORIDA

___________________________________ By: _____________________________
Print Name: ________________________ Chris Cheshire, Mayor

STATE OF FLORIDA
COUNTY OF LAKE

The foregoing instrument was acknowledged before me by physical presence this ___ day of ____________, 2026, by Ed Freeman the Mayor of the Town of Lady Lake who is personally known to me.

____
NOTARY PUBLIC – STATE OF FLORIDA
(Signature of Notary Public)

____
(Print name of Notary Public)
My Commission Expires: ______________
____
Serial/Commission Number

STATE OF FLORIDA
COUNTY OF LAKE

The foregoing instrument was acknowledged before me by physical presence this ___ day of ____________, 2026, by Chris Cheshire the Mayor of the City of Fruitland Park who is personally known to me.

____
NOTARY PUBLIC – STATE OF FLORIDA
(Signature of Notary Public)

____
(Print name of Notary Public)
My Commission Expires: ______________
____
Serial/Commission Number

Time Frame Benchmarks for Fruitland Park's Wastewater Treatment Plant

I. Planning & Feasibility – Completed by April 1, 2026 (approx. 6 months).

May include, but not limited to, needs assessment (population and development projections), evaluation of existing infrastructure, site selection, feasibility study, technical, economic, and environmental analyses, preliminary engineering report, funding strategy, general design, and public meetings.

II. Design & Permitting – Completed by March 1, 2027 (approx. 11 months).

May include, but not limited to, detailed engineering design process flow diagrams (PFD), civil, mechanical, electrical, and instrumentation design, environmental review, Florida Environmental Resource Permit (ERP), FDEP permits, wastewater facility permit, NPDES permit (for discharging to surface waters), and other permits, submit plans to FDEP and local authorities, address comments and resubmit.

III. Bidding & Procurement – Completed by July 1, 2027 (approx. 3 months).

May include, but not limited to, preparation of bid documents, construction drawings, specifications, instructions to bidders, bidding process, advertisement for bids, bid evaluation & award, procurement of equipment, long-lead items ordered early (e.g., blowers, membranes).

IV. Construction – Competed by July 1, 2030 (approx. 36 months).

May include, but not limited to, site preparation, clearing, grading, erosion control, excavation, construction and installation of concrete basins, foundations, mechanical & electrical installation, pumps, blowers, piping, motors, panels, regular inspections, safety audits, regulatory inspections and oversight.

V. Startup, Testing, & Operation – Completed by September 1, 2030 (2 months).

May include, but not limited to, hiring of operational personnel, equipment testing, adjusting treatment parameters, seeding with sludge, performance testing, demonstrate compliance with permit effluent limits, final inspection & approvals, issuance of certificate of completion, start up, and operate.

Fruitland Park Wastewater Interconnection Service Fees

Flow Rate(gpd)[1]	**Operational Costs**	**Usage Charge ****	**Base Facilites**	**Base Res Fee**	**Total Monthly Fee****
100,000	$13,158.94	$14,760.00	$7,504.00	$3,752.00	**$39,174.94**
110,000	$14,474.84	$16,236.00	$8,254.40	$4,127.20	**$43,092.44**
120,000	$15,790.73	$17,712.00	$9,004.80	$4,502.40	**$47,009.93**
130,000	$17,106.63	$19,188.00	$9,755.20	$4,877.60	**$50,927.43**
140,000	$18,422.52	$20,664.00	$10,505.60	$5,252.80	**$54,844.92**
150,000	$19,738.42	$22,140.00	$11,256.00	$5,628.00	**$58,762.42**

Breakdown of individual charges:

Operational Costs* (Adjusted Annually) ***Based on proportional share of permitted plant capacity utilized.***

Flow Rate (gpd)	Permitted Plant Capacity (gpd)	% Needed of Permitted Capacity	**Operating & Staffing Costs (FY2026)**	Monthly Fee
100,000	1200000	8%	$1,894,888	$13,158.94
110,000	1200000	9%	$1,894,888	$14,474.84
120,000	1200000	10%	$1,894,888	$15,790.73
130,000	1200000	11%	$1,894,888	$17,106.63
140,000	1200000	12%	$1,894,888	$18,422.52
150,000	1200000	13%	$1,894,888	$19,738.42

Usage Charge** (Adjusted Annually)

Flow Rate (gpd)	ERU's(per 250 gpd)	Fee per 1000 gals	Fee Daily Flow	Monthly Fee (30 Days Avg. Bill)
100,000	400	$4.92	$492.00	$14,760.00
110,000	440	$4.92	$541.20	$16,236.00
120,000	480	$4.92	$590.40	$17,712.00
130,000	520	$4.92	$639.60	$19,188.00
140,000	560	$4.92	$688.80	$20,664.00
150,000	600	$4.92	$738.00	$22,140.00

Base Facilities Fee* (Adjusted Annually)

Flow Rate (gpd)	ERU's(per 250 gpd)	Fee per ERU	Monthly Fee
100,000	400	$18.76	$7,504.00
110,000	440	$18.76	$8,254.40
120,000	480	$18.76	$9,004.80
130,000	520	$18.76	$9,755.20
140,000	560	$18.76	$10,505.60
150,000	600	$18.76	$11,256.00

Base Facilities Res * (Adjusted Annually)

Flow Rate (gpd)	ERU's(per 250 gpd)	Fee per ERU	Monthly Fee
100,000	400	$9.38	$3,752.00
110,000	440	$9.38	$4,127.20
120,000	480	$9.38	$4,502.40
130,000	520	$9.38	$4,877.60
140,000	560	$9.38	$5,252.80
150,000	600	$9.38	$5,628.00

[1] - Tiered Rate, charges up to flow rate shown, adjusted charges to next tier when flow rate is exceeded by 30 day average daily flow

* - Based on curent fiscal year FY 2026 approved rates - In Town Rates - Not Outside Town Rates - No Billing Fee Added

** - Estimated at maximum tiered rates, actually metered usage will be billed monthly