



**CITY OF CLEWISTON**  
115 West Ventura Avenue  
Clewiston, Florida 33440

## **SPECIAL COMMISSION MEETING AGENDA**

**Tuesday, January 16, 2024 – 3:00 p.m.**

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**Call Meeting to Order**

**Prayer and Pledge of Allegiance**

**Additions/Deletions/Changes and Approval of the Agenda**

**Public Comments**

### **RESOLUTION**

- 1. Resolution No. 2024-001** – Resolution No. 2024-001 approves the correction of the technical error in the name of the contractor awarded the Harry T. Vaughn Roof Project in Resolution No. 2023-129 to Garland/DBS Inc.  
**Exhibit:** Agenda Item No. 1  
**Recommendation:** Recommended motion is to approve Resolution No. 2024-001.
- 2. Resolution No. 2024-002** – Resolution No. 2024-002 approves the loan documents for the Golf Course Irrigation Project financing in the amount of \$1,200,000 with First Bank and authorizes the Mayor to sign.  
**Exhibit:** Agenda Item No. 2  
**Recommendation:** Recommended motion is to approve Resolution No. 2024-002.
- 3. Resolution No. 2024-003** – Resolution No. 2024-003 formally adopts the City of Clewiston's General Employees Retirement Plan Investment Policy.  
**Exhibit:** Agenda Item No. 3  
**Recommendation:** Recommended motion is to approve Resolution No. 2024-003.

**Adjournment**

City Hall is wheelchair accessible and accessible parking spaces are available. Accommodation requests or interpretive services must be made 48 hours prior to the meeting. Please contact the City Clerk's office at (863) 983-1484, extension 105, or FAX (863) 983-4055 for information or assistance.

If a person decides to appeal any decision made by the City Commission with respect to any matter considered at this meeting, the person will need a record of the proceedings, and that, for such purpose, the person may need to ensure a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

I, the undersigned authority, do hereby certify the above Notice of Meeting of the City Commission of the City of Clewiston is a true and correct copy of said Notice and that I posted a true and correct copy of said Notice at the front and rear entrances of City Hall, a place convenient and readily accessible to the general public at all times.

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Mary K. Combass, City Clerk

**CITY OF CLEWISTON**  
**Special City Commission Agenda Item Report**

**AGENDA ITEM REPORT NO. 1**  
**Special Commission Meeting Date: January 16, 2024**

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**Subject: Resolution No. 2024-001**

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1. **Background/History:** Resolution No. 2024-001 approves the correction of the technical error in the name of the contractor awarded the Harry T. Vaughn Roof Project in Resolution No. 2023-129 to Garland/DBS Inc.

Resolution No. 2023-129, approved by the City Commission on December 18, 2023, approved the award of the bid for the roofing material and service for the Harry T. Vaughn Library Roof Project in the amount of \$494,865.00 to Space Age Roof Tech. Space Age Roof Tech will be doing the work as the low bidder but in order to receive a discount and longer warranty period, the contract should be awarded to Garland/DBS Inc. who provided the evaluation of the roofing material and services proposals.

2. **Financial Impact:** N/A

3. **Attachments:**

- a. Resolution No. 2024-001
- b. Resolution No. 2023-129
- c. Garland/DBS, Inc. Roofing Material and Services Proposal

4. **Actions/Options/Recommendations:** Recommended motion is to approve Resolution No. 2024-001.

**RESOLUTION NO. 2024-001**

**A RESOLUTION OF THE CITY OF CLEWISTON, FLORIDA, APPROVING THE CORRECTION OF THE TECHNICAL ERROR IN THE NAME OF THE CONTRACTOR AWARDED THE HARRY T. VAUGHN LIBRARY ROOF PROJECT IN RESOLUTION NO. 2023-129 TO GARLAND/DBS INC.**

**WHEREAS**, Resolution No. 2023-129, approved by the City Commission on December 18, 2023, approved the award of the bid for the roofing material and service for the Harry T. Vaughn Library Roof Project in the amount of \$494,865.00 to Space Age Roof Tech; and

**WHEREAS**, Space Age Roof Tech will be doing the work as the low bidder but in order to receive a discount and longer warranty period, the contract should be awarded to Garland/DBS Inc. who provided the evaluation of the roofing material and services proposals.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF CLEWISTON, FLORIDA, AS FOLLOWS:**

**SECTION 1.** The bid for the roofing material and service for the Harry T. Vaughn Roof Project is awarded to Garland/DBS Inc. in the amount of \$494,865.00.

**PASSED AND ADOPTED** in open session this 16<sup>th</sup> day of January, 2024.

**ATTEST:**

**CITY OF CLEWISTON, FLORIDA**

\_\_\_\_\_  
**Mary K. Combass, City Clerk**

\_\_\_\_\_  
**James Pittman, Mayor**

**(MUNICIPAL SEAL)**

**APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY**

**By:** \_\_\_\_\_  
**Dylan J. Brandenburg, City Attorney**

**RESOLUTION NO. 2023-129**

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF CLEWISTON, FLORIDA, APPROVING THE AWARD OF THE ROOFING MATERIAL AND SERVICE PROPOSAL FOR HARRY T. VAUGHN LIBRARY ROOF PROJECT TO SPACE AGE ROOF TECH.**

**WHEREAS**, the City of Clewiston ("City") sought professional expertise to prepare an evaluation of the Harry T. Vaughn Library regarding aged roofing infrastructure and deterioration; and

**WHEREAS**, The consultant's detailed on site evaluation of the library estimated the range for the recommended improvements to be between \$415,000 and \$497,000 for the thirty (30) year warranty roof replacement which staff recommended and Commission approved initiating the procurement process; and

**WHEREAS**, Garland/DBS Inc. on December 8, 2023, provided their evaluation of the Roofing Material and Services Proposals. The staff reviewed the report and made their recommendation based on the information provided.

**WHEREAS**, City staff conducted a review of the proposals and recommends awarding the bid to Space Age Roof Tech in the amount of \$494,865.00.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF CLEWISTON, FLORIDA, THAT:**

**SECTION 1.** The bid for the roofing material and service for the Harry T. Vaughn Roof Project is awarded to Space Age Roof Tech in the amount of \$494,865.00.

**PASSED AND ADOPTED** in open session this 18<sup>th</sup> day of December, 2023.

**ATTEST:**

**CITY OF CLEWISTON, FLORIDA**

  
Mary K. Combass, City Clerk

  
James Pittman, Mayor

**(MUNICIPAL SEAL)**

**APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY**

By:   
Dylan J. Brandenburg, City Attorney



Garland/DBS, Inc.  
3800 East 91<sup>st</sup> Street  
Cleveland, OH 44105  
Phone: (800) 762-8225  
Fax: (216) 883-2055



## ROOFING MATERIAL AND SERVICES PROPOSAL

The City of Clewiston  
Clewiston Public Library  
120 W Osceola Ave  
Clewiston, FL 33440

Date Submitted: 12/08/2023  
Proposal #: 25-FL-231134  
MICPA # PW1925  
GA General Contractor #:GCCO007844

Purchase orders to be made out to: Garland/DBS, Inc.

**Please Note:** The following budget/estimate is being provided according to the pricing established under the Master Intergovernmental Cooperative Purchasing Agreement (MICPA) with Racine County, WI and OMNIA Partners, Public Sector (U.S. Communities). The line item pricing breakdown from Attachment C: Bid Form should be viewed as the maximum price an agency will be charged under the agreement. Garland/DBS, Inc. administered an informal competitive process for obtaining quotes for the project with the hopes of providing a lower market-adjusted price whenever possible.

### **Abbreviated Scope of Work: A & B - Recovery**

1. Using information gathered from the nuclear scan, remove all areas of wet insulation back down to the roof deck (square off). Insulation to be mechanically fastened per NOA. Materials and roof height to match existing.
2. Inspect deck – repair/replace any damaged decking at pre-determined price per SqFt.
3. Repair existing roof membrane as necessary. All surface defects must be repaired/renovated and be made watertight in accordance with good construction practices.
4. Mechanically fasten minimum 1/2" thick DensDeck Prime using fasteners per engineering and permit requirements.
5. Refer to Roofing Application Standard RAS 117 for attachment.
6. Install 1 ply of HPR Torch Base Sheet directly to the coverboard (torch applied). Install 1 ply of StressPly IV Plus Mineral (torch applied).
7. Install all new Roxul cant strip around all curb and perimeter flashings.
8. 8" minimum flashing height. 24" maximum flashing height. Any curbs that do not currently meet the minimum flashing heights will need to be raised.
9. All flashings to be done with 1 ply of the specified base-sheet, and 1 ply of the specified cap-sheet.
10. Utilize termination bars – term bars to be 3-coursed with specified mastic and reinforcement scrim. Counter-flash utilizing Kynar Coated .040 Aluminum.
11. Replace all pitch pans with new pitch pockets – fabricate out of stainless steel #4. Fill bottom half of pitch pans with Gar-Rock and allow to cure. Fill the top half of pitch pans with Seal-Tite. Allow to cure. Fabricate umbrellas to cover the top of the pitch pan. All construction to be soldered.
12. Replace any lead plumbing stacks.
13. Replace all scupper drains utilizing new .040 aluminum per provided Garland detail.

14. Replace downspouts utilizing Garland .040 aluminum.
15. Replace all coping with shop fabricated .040 Kynar Coated Aluminum – standard color
16. Apply 2 coats of Garla-Brite at .5 gallons per square (return after 30 days).
17. Contractor to issue 5yr labor warranty.
18. Garland to issue 30yr warranty (+2 when procured through OMNIA).

**Scope of Work: Roof C - Replacement**

1. Remove existing roof section down to deck in a professional manner.
2. Inspect deck – repair/replace any damaged decking at pre-determined price per SqFt. Add 250 SqFt. of decking replacement into base bid.
3. Mechanically attach tapered Polyisocyanurate insulation (min. 1.5" thick & min. R-25 value) and DensDeck Prime (min. 1/2" thick). All layers of insulation to be simultaneously attached per NOA/Roofing Application Standard RAS 117.
4. Install 1 ply of HPR Torch Base Sheet directly to the coverboard (torch applied).
5. Install 1 ply of StressPly IV Plus Mineral (torch applied).
6. Install all new Roxul cant strip around all curb and perimeter flashings.
7. 8" minimum flashing height. 24" maximum flashing height. Any curbs that do not currently meet the minimum flashing heights will need to be raised.
8. All flashings to be done with 1 ply of the specified base-sheet, and 1 ply of the specified cap-sheet.
9. Utilize termination bars – term bars to be 3-coursed with specified mastic and reinforcement scrim. Counter-flash utilizing Kynar Coated .040 Aluminum.
10. Replace all pitch pans with new pitch pockets – fabricate out of stainless steel #4. Fill bottom half of pitch pans with Gar-Rock and allow to cure. Fill the top half of pitch pans with Seal-Tite. Allow to cure. Fabricate umbrellas to cover the top of the pitch pan. All construction to be soldered.
11. Replace any lead plumbing stacks.
12. Replace all scupper drains utilizing new .040 aluminum per provided Garland detail.
13. Replace downspouts utilizing Garland .040 aluminum.
14. Replace all coping with shop fabricated .040 Kynar Coated Aluminum – standard color selection. See provided detail for parapet walls & coping cap.
15. Apply 2 coats of Garla-Brite at .5 gallons per square (return after 30 days).
16. Contractor to issue 5yr labor warranty.
17. Garland to issue 30yr warranty (+2 when procured through OMNIA)

**Scope of Work: Roof D - Replacement**

1. Remove existing roof section down to deck in a professional manner.
2. Inspect deck – repair/replace any damaged decking at pre-determined price per SqFt.
3. Adhere tapered H-Shield insulation minimum 1.5" thick (min. R-25 value) in Insul-Lock HR applied in 3/4" – 1" wide beads spaced 6" o.c. Please refer to Roofing Application Standard RAS 117 for insulation attachment.
4. Adhere SECUROCK Gypsum-Fiber Roof Board (min. 1/4" thick) Insul-Lock HR applied in 3/4" – 1" wide beads spaced 6" o.c. Please refer to Roofing Application Standard RAS 117 for insulation attachment.
5. Install 1 ply of HPR Torch Base Sheet directly to the coverboard (torch applied).
6. Install 1 ply of StressPly IV Plus UV Mineral (torch applied).
7. Install all new Roxul cant strip around all perimeter flashings.
8. 8" minimum flashing height. 24" maximum flashing height.
9. All flashings to be done with 1 ply of the specified base-sheet, and 1 ply of the specified cap-sheet.
10. Utilize termination bars – term bars to be 3-coursed with specified mastic and reinforcement scrim. Utilize surface- counter-flash utilizing Kynar Coated .040 Aluminum.



11. Replace any lead plumbing stacks.
12. Install Shop Fabricated fascia from .040 Kynar Coated Aluminum.
13. Apply 2 coats of Garla-Brite at .5 gallons per square (return after 30 days).
14. Contractor to issue 5yr labor warranty.
15. Garland to issue 30yr warranty (+2 when procured through OMNIA).

**Abbreviated Scope of Work: Canopy Roof - Replacement**

1. Reference Addendum 1- Wooden Deck- NOA No.: 22-0811.10 – pg. 14 – Hot Option only
2. Contractor to issue 5yr labor warranty.
3. Garland to issue 30yr warranty (+2 when procured through OMNIA)

<b>Attachment C: Bid Form - Line Item Pricing Breakdown</b>					
Item #	Item Description	Unit Price	Quantity	Unit	Extended Price
<b>Roof A &amp; B - Recovery</b>					
4.12	Insulation Recovery Board & Insulations Options: <b>RECOVERY BOARD TYPE</b> 1/2" Treated Gypsum Insulation Board with Glass-Mat (e.g. DensDeck / Securock / Equal) Installed Over an Existing Roof Mechanically Fastened to Roof Deck - Concrete Deck	\$ 2.67	10,695	SF	\$ 28,555.65
12.03.02	<b>2-PLY ROOF SYSTEMS - COMBINATIONS OF A BASE PLY &amp; A CAP SHEET (TOP PLY)</b> PLEASE NOTE: BASE PLY & CAP SHEET COMBINATIONS MUST BE APPROVED BY THE MANUFACTURER: ROOF CONFIGURATION 1 Ply of Torch Base Sheet Installed with Torch Application. BASE PLY OPTION: ASTM D 6163 SBS Fiberglass Reinforced Modified Bituminous Sheet Material Type III - 210 lbf/in tensile	\$ 4.79	10,695	SF	\$ 51,229.05
12.11.01	<b>2-PLY ROOF SYSTEMS - COMBINATIONS OF A BASE PLY &amp; A CAP SHEET (TOP PLY)</b> PLEASE NOTE: BASE PLY & CAP SHEET COMBINATIONS MUST BE APPROVED BY THE MANUFACTURER: ROOF CONFIGURATION 1 Ply of Mineral Surfaced, Torch-Applied Cap Sheet Installed with Torch Application: ROOFING MEMBRANE OPTION: ASTM D 6162 SBS Fiberglass/Polyester Reinforced Modified Bituminous Sheet Material Type III - Minimum 300 lbf/in tensile Torch-Applied Membrane	\$ 8.61	10,695	SF	\$ 92,083.95
20.02.01	<b>NEW FLASHINGS FOR ROOFING SYSTEMS &amp; RESTORATION OPTIONS:</b> Torch Applied Flashings - Minimum 1 Ply of Torch Base and Torch Mineral Cap Sheet; Torch Applied FLASHING OPTION: BASE PLY: SBS Modified Polyester/Fiberglass Reinforced Base Torch Applied Flashing Ply - 80 lbf/inch tensile (ASTM D 5147); TOP PLY: ASTM D 6162 SBS Fiberglass/Polyester Reinforced Modified Bituminous Sheet Material Type III - 300 lbf/in Tensile Torch Applied Membrane	\$ 23.63	2,711	SF	\$ 64,060.93



5.10	Coat New Roofing With Elastomeric Coating: ROOF SYSTEM TYPE Apply an Aluminum Coating per Specifications (3/4 Gallon per Square per Coat - 2 Coats Required) - Smooth or Mineral Surfaced Modified	\$ 2.70	13,406	SF	\$ 36,196.20
<b>Roof C - Replacement</b>					
2.25	Tear-off & Dispose of Debris: SYSTEM TYPE Metal Roofing System - Metal Deck	\$ 3.31	1,654	SF	\$ 5,474.74
6 15.01	Roof Deck and Insulation Option: CONCRETE ROOF DECK - TORCH APPLIED / SELF-ADHERING APPLICATION INSULATION OPTION: Adhere Polyisocyanurate in Insulation Adhesive / Adhere Treated Gypsum Insulation Board with Glass-Mat (e.g. DensDeck / Securock / Equal) with Insulation Adhesive to Provide an Average R-Value of 20 In Compliance FM 1-90 Requirements	\$ 8.53	1,654	SF	\$ 14,108.62
4.21	Insulation Recovery Board & Insulations Options: INSULATION SUBSTITUTION OPTION: Add for Providing an R-Value of 25 Instead of the Standard R-Value of 20 - All Applications Other Than Metal Roof Systems	\$ 0.77	1,654	SF	\$ 1,273.58
4.27	Insulation Recovery Board & Insulations Options: INSULATION SLOPE OPTION Provide a 1/4" Tapered Polyisocyanurate Insulation System while Maintaining the Average R-Value Including Tapered Crickets; Adhered with Insulation Adhesive	\$ 14.18	1,654	SF	\$ 23,453.72
12.03.02	2-PLY ROOF SYSTEMS - COMBINATIONS OF A BASE PLY & A CAP SHEET (TOP PLY) PLEASE NOTE: BASE PLY & CAP SHEET COMBINATIONS MUST BE APPROVED BY THE MANUFACTURER: ROOF CONFIGURATION 1 Ply of Torch Base Sheet Installed with Torch Application: BASE PLY OPTION: ASTM D 6163 SBS Fiberglass Reinforced Modified Bituminous Sheet Material Type III - 210 lb/in tensile	\$ 4.79	1,654	SF	\$ 7,922.66
12.11.01	2-PLY ROOF SYSTEMS - COMBINATIONS OF A BASE PLY & A CAP SHEET (TOP PLY) PLEASE NOTE: BASE PLY & CAP SHEET COMBINATIONS MUST BE APPROVED BY THE MANUFACTURER: ROOF CONFIGURATION 1 Ply of Mineral Surfaced, Torch-Applied Cap Sheet Installed with Torch Application: ROOFING MEMBRANE OPTION: ASTM D 6162 SBS Fiberglass/Polyester Reinforced Modified Bituminous Sheet Material Type III - Minimum 300 lb/in tensile Torch-Applied Membrane	\$ 8.61	1,654	SF	\$ 14,240.94

20.02.01	NEW FLASHINGS FOR ROOFING SYSTEMS & RESTORATION OPTIONS: Torch Applied Flashings - Minimum 1 Ply of Torch Base and Torch Mineral Cap Sheet; Torch Applied FLASHING OPTION: BASE PLY: SBS Modified Polyester/Fiberglass Reinforced Base Torch Applied Flashing Ply - 80 lbf/inch tensile (ASTM D 5147); TOP PLY: ASTM D 6162 SBS Fiberglass/Polyester Reinforced Modified Bituminous Sheet Material Type III - 300 lbf/in Tensile Torch Applied Membrane	\$ 23.63	2,711	SF	\$ 64,060.93
5.10	Coat New Roofing With Elastomeric Coating: ROOF SYSTEM TYPE Apply an Aluminum Coating per Specifications (3/4 Gallon per Square per Coat - 2 Coats Required) - Smooth or Mineral Surfaced Modified	\$ 2.70	4,365	SF	\$ 11,785.50
<b>Roof D - Replacement</b>					
2.28	Tear-off & Dispose of Debris: SYSTEM TYPE Metal Roofing System - Concrete Deck	\$ 3.31	692	SF	\$ 2,290.52
6.15.01	Roof Deck and Insulation Option: CONCRETE ROOF DECK - TORCH APPLIED / SELF-ADHERING APPLICATION INSULATION OPTION: Adhere Polyisocyanurate in Insulation Adhesive / Adhere Treated Gypsum Insulation Board with Glass-Mat (e.g. DensDeck / Securock / Equal) with Insulation Adhesive to Provide an Average R-Value of 20 In Compliance FM 1-90 Requirements	\$ 8.53	692	SF	\$ 5,902.76
4.21	Insulation Recovery Board & Insulations Options: INSULATION SUBSTITUTION OPTION: Add for Providing an R-Value of 25 Instead of the Standard R-Value of 20 - All Applications Other Than Metal Roof Systems	\$ 0.77	692	SF	\$ 532.84
4.27	Insulation Recovery Board & Insulations Options: INSULATION SLOPE OPTION Provide a 1/4" Tapered Polyisocyanurate Insulation System while Maintaining the Average R-Value Including Tapered Crickets, Adhered with Insulation Adhesive	\$ 14.18	692	SF	\$ 9,812.56
12.03.02	2-PLY ROOF SYSTEMS - COMBINATIONS OF A BASE PLY & A CAP SHEET (TOP PLY) PLEASE NOTE BASE PLY & CAP SHEET COMBINATIONS MUST BE APPROVED BY THE MANUFACTURER: ROOF CONFIGURATION 1 Ply of Torch Base Sheet Installed with Torch Application: BASE PLY OPTION: ASTM D 6163 SBS Fiberglass Reinforced Modified Bituminous Sheet Material Type III - 210 lbf/in tensile	\$ 4.79	692	SF	\$ 3,314.68

12.11.01	2-PLY ROOF SYSTEMS - COMBINATIONS OF A BASE PLY & A CAP SHEET (TOP PLY) PLEASE NOTE: BASE PLY & CAP SHEET COMBINATIONS MUST BE APPROVED BY THE MANUFACTURER: ROOF CONFIGURATION 1 Ply of Mineral Surfaced, Torch-Applied Cap Sheet Installed with Torch Application: ROOFING MEMBRANE OPTION: ASTM D 6162 SBS Fiberglass/Polyester Reinforced Modified Bituminous Sheet Material Type III - Minimum 300 lbf/in tensile Torch-Applied Membrane	\$ 8.61	692	SF	\$ 5,958.12
20.02.01	NEW FLASHINGS FOR ROOFING SYSTEMS & RESTORATION OPTIONS: Torch Applied Flashings - Minimum 1 Ply of Torch Base and Torch Mineral Cap Sheet; Torch Applied FLASHING OPTION: BASE PLY: SBS Modified Polyester/Fiberglass Reinforced Base Torch Applied Flashing Ply - 80 lbf/inch tensile (ASTM D 5147); TOP PLY: ASTM D 6162 SBS Fiberglass/Polyester Reinforced Modified Bituminous Sheet Material Type III - 300 lbf/in Tensile Torch Applied Membrane	\$ 23.63	2,711	SF	\$ 64,060.93
5.10	Coat New Roofing With Elastomeric Coating: ROOF SYSTEM TYPE Apply an Aluminum Coating per Specifications (3/4 Gallon per Square per Coat - 2 Coats Required) - Smooth or Mineral Surfaced Modified	\$ 2.70	3,403	SF	\$ 9,188.10
<b>Canopy - Roof Replacement</b>					
2.26	Tear-off & Dispose of Debris: SYSTEM TYPE Metal Roofing System - Wood / Tectum Deck	\$ 3.31	1,000	SF	\$ 3,310.00
6.15.02	Roof Deck and Insulation Option: CONCRETE ROOF DECK - TORCH APPLIED / SELF-ADHERING APPLICATION INSULATION OPTION: Without Insulation - Must Adhere 1/2" Treated Gypsum Insulation Board with Glass-Mat (e.g. DensDeck / Securock / Equal) in Insulation Adhesive In Compliance FM 1-90 Requirements	\$ 2.55	1,000	SF	\$ 2,550.00
10.01.02	BUILT-UP MODIFIED ROOF WITH MINERAL CAP SHEET ADHERED IN HOT ASTM D 312 TYPE III OR IV ASPHALT: ROOF CONFIGURATION 2 ply of Glass Felt, Mineral Surfaced Cap Sheet, Set in Hot ASTM D 312 Type III or IV Asphalt : ROOFING MEMBRANE OPTION: ASTM D 6163 SBS Fiberglass Reinforced Modified Bituminous Sheet Material Type III Minimum of 220 lbf/in tensile	\$ 7.62	1,000	SF	\$ 7,620.00
5.10	Coat New Roofing With Elastomeric Coating: ROOF SYSTEM TYPE Apply an Aluminum Coating per Specifications (3/4 Gallon per Square per Coat - 2 Coats Required) - Smooth or Mineral Surfaced Modified	\$ 2.70	1,000	SF	\$ 2,700.00
<b>Sub Total Prior to Multipliers</b>					<b>\$ 531,686.98</b>

22.03	MULTIPLIER - MULTIPLE MATERIAL STAGINGS Multiplier is applied when labor production is effected by the time it takes to stage a roof multiple times. Situations include, but are not limited to staging materials to perform work on multiple roof levels, planned shutdowns and restarts, portion of the job is over sensitive work areas requiring staging from more than one point, etc.	25	531,686.98	%	\$ 132,921.75
<b>Total After Multiplier</b>					<b>\$ 664,609.73</b>

**Base Bid Total Maximum Price of Line Items under the MICPA:** \$ 664,609  
**Proposal Price Based Upon Market Experience:** \$ 457,385

**Garland/DBS Price Based Upon Local Market Competition:**

**Sprawage Roof Tech** \$ 194,865  
**Advanced Roofing, Inc.** \$ 502,350  
**CFS Roofing Services** \$ 539,748

Potential issues that could arise during the construction phase of the project will be addressed via unit pricing for additional work beyond the scope of the specifications. This could range anywhere from wet insulation, to the replacement of deteriorated wood nailers.

Please Note – The construction industry is experiencing unprecedented global pricing and availability pressures for many key building components. Specifically, the roofing industry is currently experiencing long lead times and significant price increases with roofing insulation and roofing fasteners. Therefore, this proposal can only be held for 30 days. DBS greatly values your business, and we are working diligently with our long-term suppliers to minimize price increases and project delays which could effect your project. Thank you for your understanding and cooperation.

**Clarifications/Exclusions:**

1. Plumbing, Mechanical, Electrical work is excluded.
2. Masonry work is excluded.
3. Interior Temporary protection is excluded.
4. Any work not exclusively described in the above proposal scope of work is excluded.

If you have any questions regarding this proposal, please do not hesitate to call me at my number listed below.

Respectfully Submitted,

*John Petersen*

John Petersen  
Garland/DBS, Inc.  
216-302-3777

**CITY OF CLEWISTON**  
**Special City Commission Agenda Item Report**

**AGENDA ITEM REPORT NO. 2**  
**Special Commission Meeting Date: January 16, 2024**

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**Subject: Resolution No. 2024-002**

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1. **Background/History:** Resolution No. 2024-002 approves the loan documents for the Golf Course Irrigation Project (“Project”) financing in the amount of \$1,200,000 with First Bank and authorizes the Mayor to sign.

On October 16, 2023, the City Commission approved the financing with First Bank for the Project.

2. **Financial Impact:** \$1,200,000
3. **Attachments:**
  - a. Resolution No. 2024-002
  - b. Promissory Note
  - c. Amortization Schedule
4. **Actions/Options/Recommendations:** Recommended motion is to approve Resolution No. 2024-002.

**RESOLUTION NO. 2024-002**

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF CLEWISTON, FLORIDA, APPROVING THE LOAN DOCUMENTS FOR THE GOLF COURSE IRRIGATION PROJECT FINANCING IN THE AMOUNT OF \$1,200,000 WITH FIRST BANK AND AUTHORIZING THE MAYOR TO SIGN.**

**WHEREAS**, the City of Clewiston ("City") pursued pricing and funding options for the replacement of the golf course irrigation system ("Project") during the FY 2023-2024 budget cycle; and

**WHEREAS**, on October 16, 2023, the City Commission approved the financing of the Project with First Bank.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF CLEWISTON, FLORIDA, that:**

**SECTION 1.** The City Commission hereby approves the loan documents for the Golf Course Irrigation Project financing in the amount of \$1,200,000 with First Bank and authorizes the Mayor to sign.

**PASSED and APPROVED** by the City Commission of the City of Clewiston this 16<sup>th</sup> day of January, 2024.

**ATTEST:**

**CITY OF CLEWISTON, FLORIDA**

\_\_\_\_\_  
Mary K. Combass, City Clerk

\_\_\_\_\_  
James Pittman, Mayor

**(MUNICIPAL SEAL)**

**APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY**

By: \_\_\_\_\_  
Dylan J. Brandenburg, City Attorney





\*000000006197832479095501162024\*

### PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,200,000.00	01-16-2024	01-16-2034	6197832479	8		***	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "\*\*\*\*\*" has been omitted due to text length limitations.

**Borrower:** City Of Clewiston  
115 W Ventura Ave  
Clewiston, FL 33440

**Lender:** First Bank  
Main Office  
300 E. Sugarland Hwy  
P.O. Box 1237  
Clewiston, FL 33440  
(863) 983-8191

**Principal Amount: \$1,200,000.00**

**Date of Note: January 16, 2024**

**PROMISE TO PAY.** City Of Clewiston ("Borrower") promises to pay to First Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of One Million Two Hundred Thousand & 00/100 Dollars (\$1,200,000.00), together with interest on the unpaid principal balance from January 16, 2024, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 2.000% per annum based on a year of 360 days, until paid in full. The interest rate may change under the terms and conditions of the "INTEREST AFTER DEFAULT" section.

**PAYMENT.** Borrower will pay this loan in 10 payments of \$133,798.89 each payment. Borrower's first payment is due January 16, 2025, and all subsequent payments are due on the same day of each year after that. Borrower's final payment will be due on January 16, 2034, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any unpaid collection costs; and then to any late charges. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

**INTEREST CALCULATION METHOD.** Interest on this Note is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

**PREPAYMENT; MINIMUM INTEREST CHARGE.** In any event, even upon full prepayment of this Note, Borrower understands that Lender is entitled to a minimum interest charge of \$10.00. Other than Borrower's obligation to pay any minimum interest charge, Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: First Bank, P. O. Box 1237 Clewiston, FL 33440.

**LATE CHARGE.** If a payment is 10 days or more late, Borrower will be charged 5.000% of the unpaid portion of the regularly scheduled payment or \$10.00, whichever is greater.

**INTEREST AFTER DEFAULT.** Upon default, including failure to pay upon final maturity, the interest rate on this Note shall be increased to 18.000% per annum based on a year of 360 days. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

**DEFAULT.** Each of the following shall constitute an event of default ("Event of Default") under this Note:

**Payment Default.** Borrower fails to make any payment when due under this Note.

**Other Defaults.** Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

**Default in Favor of Third Parties.** Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property or Borrower's ability to repay this Note or perform Borrower's obligations under this Note or any of the related documents.

**False Statements.** Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Note or the related documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

**Death or Insolvency.** The death of Borrower or the dissolution or termination of Borrower's existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

**Creditor or Forfeiture Proceedings.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the indebtedness or any guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

**Adverse Change.** A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

**Insecurity.** Lender in good faith believes itself insecure.

**Cure Provisions.** If any default, other than a default in payment, is curable and if Borrower has not been given a notice of a breach of the same provision of this Note within the preceding twelve (12) months, it may be cured if Borrower, after Lender sends written notice to Borrower demanding cure of such default: (1) cures the default within ten (10) days; or (2) if the cure requires more than ten (10) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

**LENDER'S RIGHTS.** Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

**ATTORNEYS' FEES; EXPENSES.** Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender the amount of these costs and expenses, which includes, subject to any limits under applicable law, Lender's reasonable attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

**JURY WAIVER.** Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

**GOVERNING LAW.** This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Florida without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Florida.

**CHOICE OF VENUE.** If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Hendry County,



State of Florida.

**RIGHT OF SETOFF.** To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the debt against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

**COLLATERAL.** This loan is unsecured.

**SUCCESSOR INTERESTS.** The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

**NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES.** Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: First Bank P. O. Box 1237 Clewiston, FL 33440.

**ADDITIONAL FINANCIAL PROVISION.** All Borrowers, Business, & Guarantors if applicable will provide the Bank with all financial information it may require including, but not limited to, an annual statement presenting a Balance Sheet and Income information on the Borrower.

**GENERAL PROVISIONS.** If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Borrower does not agree or intend to pay, and Lender does not agree or intend to contract for, charge, collect, take, reserve or receive (collectively referred to herein as "charge or collect"), any amount in the nature of interest or in the nature of a fee for this loan, which would in any way or event (including demand, prepayment, or acceleration) cause Lender to charge or collect more for this loan than the maximum Lender would be permitted to charge or collect by federal law or the law of the State of Florida (as applicable). Any such excess interest or unauthorized fee shall, instead of anything stated to the contrary, be applied first to reduce the principal balance of this loan, and when the principal has been paid in full, be refunded to Borrower. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

**PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.**

**BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.**

**BORROWER:**

CITY OF CLEWISTON

By:

James L Pittman, Mayor of City Of Clewiston

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Florida Documentary Stamp Tax

Memo to Clerk: the Borrower is a body public, and is exempt from paying documentary stamps under Florida Statutes 201.24.



\*00000006197832479006001162024\*

### AMORTIZATION SCHEDULE

<b>Principal</b> <b>\$1,200,000.00</b>	<b>Loan Date</b> <b>01-16-2024</b>	<b>Maturity</b> <b>01-16-2034</b>	<b>Loan No</b> <b>6197832479</b>	<b>Call / Coll</b> <b>8</b>	<b>Account</b>	<b>Officer</b> ***	<b>Initials</b>
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

**Borrower:** City Of Clewiston  
115 W Ventura Ave  
Clewiston, FL 33440

**Lender:** First Bank  
Main Office  
300 E. Sugarland Hwy  
P.O. Box 1237  
Clewiston, FL 33440  
(863) 983-8191

**Disbursement Date:** January 16, 2024  
**Interest Rate:** 2.000

**Repayment Schedule:** Installment  
**Calculation Method:** 365/360 U.S. Rule

Payment Number	Payment Date	Payment Amount	Interest Paid	Principal Paid	Remaining Balance
1	01-16-2025	133,798.89	24,400.00	109,398.89	1,090,601.11
2	01-16-2026	133,798.89	22,114.97	111,683.92	978,917.19
3	01-16-2027	133,798.89	19,850.27	113,948.62	864,968.57
4	01-16-2028	133,798.89	17,539.64	116,259.25	748,709.32
5	01-16-2029	133,798.89	15,223.76	118,575.13	630,134.19
6	01-16-2030	133,798.89	12,777.72	121,021.17	509,113.02
7	01-16-2031	133,798.89	10,323.68	123,475.21	385,637.81
8	01-16-2032	133,798.89	7,819.88	125,979.01	259,658.80
9	01-16-2033	133,798.89	5,279.73	128,519.16	131,139.64
10	01-16-2034	133,798.89	2,659.25	131,139.64	0.00
<b>TOTALS:</b>		<b>1,337,988.90</b>	<b>137,988.90</b>	<b>1,200,000.00</b>	

**NOTICE:** This is an estimated loan amortization schedule. Actual amounts may vary if payments are made on different dates or in different amounts.

**CITY OF CLEWISTON**  
**Special City Commission Agenda Item Report**

**AGENDA ITEM REPORT NO. 3**  
**Special Commission Meeting Date: January 16, 2024**

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**Subject: Resolution No. 2024-003**

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- 1. Background/History:** Resolution No. 2024-003 formally adopts the City of Clewiston’s (City) General Employees Retirement Plan (Plan) Investment Policy. This is needed in order to comply with House Bill 3 entitled “Government and Corporate Activism”, signed into law on May 2, 2023, and published in section 112.662, Florida Statutes. The Florida Department of Management Services (DMS), Division of Retirement Information Release 2023-232 dated September 15, 2023 provided information for the implementation of House Bill 3. This information required Florida Local Government Retirement Plans to submit a biennial report detailed by DMS as “a comprehensive report on governance policies concerning vote decisions and adherence to fiduciary standards, including the exercise of shareholder rights” with the first report due on December 15, 2023, and each odd numbered year thereafter.

The City has three retirement plans required to complete the reporting: Police (Special Risk) Florida Retirement System (FRS), administered by the FRS; Firefighters Pension, administered by the Florida Municipal Pension Trust Fund; and the General Employees’ Pension Plan, administered by The Standard, formerly Minnesota Life (The Standard). Each of the plan administrators for the police and firefighter pension plans have implemented this compliance reporting into the services they provide to the plans. Due to the swiftness with which the reporting requirement was implemented, staff was initially unaware they would need to submit the reporting for the General Employees’ Pension Plan. However, in working with The Standard and City Attorney Brandenburg, staff was able to complete the reporting. Resolution No. 2024-003 will formally adopt the plan investment policy utilized for the General Employees’ Pension Plan which is submitted to DMS as part of the biennial reporting process. Management is currently working with staff to determine a method of assurance the General Employee’s Pension Plan adheres to any future compliance requirements.

- 2. Financial Impact:** N/A
- 3. Attachments:**
  - a. Resolution No. 2024-003
  - b. General Employees’ Retirement Plan Investment Policy

c. Biennial Report of Decision-Making in Voting and Adherence to Fiduciary Standards

**4. Actions/Options/Recommendations:** Recommended motion is to approve Resolution No. 2024-003.

**RESOLUTION NO. 2024-003**

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF CLEWISTON, FLORIDA, FORMALLY ADOPTING THE CITY OF CLEWISTON'S GENERAL EMPLOYEES RETIREMENT PLAN INVESTMENT POLICY TO DOCUMENT THE POLICIES FOR THE INVESTMENT OF PLAN ASSETS AND TO DELINEATE THE ROLES AND RESPONSIBILITIES OF VARIOUS PARTIES, EFFECTIVE DECEMBER 15, 2023.**

**WHEREAS**, formal adoption of the City of Clewiston's ("City") General Employees Retirement Plan Investment Policy is required in order to comply with House Bill 3 entitled "Government and Corporate Activism", signed into law on May 2, 2023 and published in section 112.662, Florida Statutes; and

**WHEREAS**, the Florida Department of Management Services (DMS), Division of Retirement Information Release 2023-232 dated September 15, 2023 provided information for the implementation of House Bill 3, requiring Florida Local Government Retirement Plans to submit a biennial report detailed by DMS as "a comprehensive report on governance policies concerning vote decisions and adherence to fiduciary standards, including the exercise of shareholder rights" with the first report due on December 15, 2023, and each odd numbered year thereafter.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF CLEWISTON, FLORIDA, that:**

**SECTION 1.** The City Commission hereby adopts the attached City of Clewiston's General Employees Retirement Plan Investment Policy, effective December 15, 2023.

**PASSED and ADOPTED** by the City Commission of the City of Clewiston this 16<sup>th</sup> day of January, 2024.

**ATTEST:**

**CITY OF CLEWISTON, FLORIDA**

\_\_\_\_\_  
**Mary K. Combass, City Clerk**

\_\_\_\_\_  
**James Pittman, Mayor**

**(MUNICIPAL SEAL)**

**APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY**

**By:** \_\_\_\_\_  
**Dylan J. Brandenburg, City Attorney**

# **Investment Policy Statement For City of Clewiston, Florida (“Plan”)**

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**Adopted by City of Clewiston (“Employer”)  
Effective Date: December 15, 2023**

## **Including Attachment A, Statement of Investment Objectives and Strategic Asset Allocation**

### **Part I. Purpose**

This Investment Policy Statement (“Policy”) is adopted by the Employer as of the Effective Date and is intended to document the policies for the investment of Plan assets and to delineate the roles and responsibilities of various parties.

The Employer is responsible for the development of this Policy and for providing authority to the Trustees for the investment of Plan assets if the Trustees are Discretionary Trustees, or providing direction to the Trustees for the investment of Plan assets if the Trustees are Non-Discretionary or Directed Trustees. The Employer may, but need not, designate an Investment Committee to act on its behalf for purposes of this Policy. Members of such committee are named, by name or title, on the last page of this Policy as it may be amended from time to time.

The Plan Trustees will oversee the implementation of the Policy. They may designate an individual to act on their behalf with respect to communicating instructions to other parties.

The Employer and Trustees, with respect to the investment of Plan assets, shall each act with the care, skill, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims.

If any provision in this Policy conflicts with a provision in the Plan document, the provision in the Plan document will control.

### **Part II. Investment Objectives**

The overriding objective of the Plan is to provide benefits to participants and their beneficiaries during their retirement or at other times as specified by the Plan. The Plan assets will be used for the exclusive purpose of providing those benefits and for defraying reasonable expenses charged to the Plan. Assets should be sufficiently liquid to enable the Plan to pay all benefits and expenses when due.

Assets are expected to be maintained under a tax exempt structure so gains can be pursued regardless of their tax status. However, unrelated business income is to be avoided.

The Employer recognizes that higher investment returns reduce the Employer’s contribution requirements, enhance the Plan’s ability to pay benefits when due, and therefore should be pursued. The Employer also recognizes that the pursuit of higher returns over the long term will likely result in increased volatility of returns and the potential for increased investment losses over the short term. These short term losses could adversely affect:

- the Plan’s ability to pay benefits over the short term,

- the Employer's ability to absorb the resulting contribution or expense increases over the short term, and
- the Plan's funded ratio (Plan assets / Plan accrued liabilities).

The Employer's objective is to pursue high returns but to limit the volatility of returns to a level which will keep the liquidation of depressed assets for benefit payments, the increase in contributions and pension expense due to investment losses, and the decline in the Plan's funded ratio due to investment losses to levels deemed tolerable by the Employer. The Employer, in making the determination of an appropriate risk level, may consider the timing of expected benefit payments, the amount of Plan assets relative to the amount of assets of the Employer, the amount of the annual contribution relative to the amount available from the Employer's source of cash flow, the amount of the pension expense relative to the net income or other expense of the Employer, and any other factors that it deems appropriate. The Employer's Plan portfolio objective is specified in the attached Statement of Investment Objectives and Strategic Asset Allocation.

### Part III. Asset Allocation

The strategic asset allocation is specified in the attached Statement of Investment Objectives and Strategic Asset Allocation, and is expected to generate returns and return volatility which are consistent with the investment objectives described in Part II. This allocation can be expected to remain fairly stable over time, but may change as investment objectives, plan provisions, employer demographics or other circumstances change.

The Employer recognizes and expects that actual allocations will vary from the strategic target over time, and may fall outside the ranges specified at certain times.

### Part IV. Selection of Investment Options

An Investment Option is a portfolio, fund, separate account, overlay, or other structure which has a specific investment objective, strategy or style and is executed by a specific organization or manager. The Employer (if the Trustees are Directed Trustees), or the Trustees may select a single Investment Option that is consistent with the objectives of the entire Plan, or may select multiple Investment Options that, in aggregate, are consistent with those objectives (in either case, the "Plan Portfolio").

The selection of Investment Options may be done without constraints except that the overall Plan Portfolio is expected to meet the following criteria:

- The Plan Portfolio will be diversified so as to reduce the likelihood of large losses. Adequate diversification will be determined from the assets underlying each Investment Option rather than from the number of Investment Options.
- Expenses will be reasonable in total and for each Investment Option when compared to other similar Investment Options. In making this determination, the Employer may consider the cost of services ancillary to the investment process which are borne by the Plan.
- An actively managed Investment Option is expected to produce added value over a market cycle. Added value is determined relative to an appropriate index or peer group.
- A passively managed Investment Option is expected to have a low tracking error relative to an appropriate index of securities and low expenses when compared to alternative Investment Options.
- Investment Options that have returns with low correlations with the returns of other Investment Options held in the Plan Portfolio are preferred over those with high correlations, all other factors being equal, in order to reduce the overall risk of the Plan Portfolio. Plan Portfolio risk



may be measured in terms of volatility of assets only, or in terms of volatility of net assets (assets minus liabilities).

The Investment Option(s) selected are specified in the Investment Strategy Statement and Instructions to Minnesota Life attached hereto.

#### Part V. Pecuniary Factors; Investments; Exercising Shareholder Rights.

“Pecuniary Factors” means those factors as defined in Florida statute section 112.662(1). Notwithstanding any other law, when deciding whether to invest and when investing the assets of any retirement system or plan, only pecuniary factors may be considered and the interests of the participants and beneficiaries of the system or plan may not be subordinated to other objectives, including sacrificing investment return or undertaking additional investment risk to promote any nonpecuniary factor. The weight given to any pecuniary factor must appropriately reflect a prudent assessment of its impact on risk or returns. Notwithstanding any other law, when deciding whether to exercise shareholder rights or when exercising such rights on 295 behalf of a retirement system or plan, including the voting of 296 proxies, only pecuniary factors may be considered and the 297 interests of the participants and beneficiaries of the system or 298 plan may not be subordinated to other objectives, including 299 sacrificing investment return or undertaking additional 300 investment risk to promote any nonpecuniary factor.

#### Part VI. Monitoring, Review and Change

The Trustees, if the Trustees are Discretionary Trustees, or otherwise the Employer will review the performance of the Plan Portfolio relative to the Strategic Asset Allocation, and the policies and objectives as set forth herein. The Trustees or Employer shall review each Investment Option at least annually to ensure that it continues to meet the objectives as initially established and as they may be subsequently revised. Performance of each Investment Option will be measured relative to a suitable index and peer group.

The Trustees or Employer may remove, modify or replace any Investment Option when the Trustees or Employer determine that an Investment Option is unable to meet the objectives established for it, or at such other times as the Trustees or Employer deems appropriate. Such action may occur for any reason.

#### Part VII. Amendment, Modification or Termination

The Employer will review this Policy on an annual basis and at other times as may be prudent in light of changes in the capital markets, plan design, structure of the Employer or other circumstances, and make such changes as it deems appropriate.

#### Part VIII. Adoption

Effective

December 15, 2023

Date Adopted

January 16, 2024

The following are appointed to the Investment Committee to carry out the provisions of this Investment Policy Statement.

City Manager

Director of Finance

City Clerk

**Attachment A**  
**Statement of**  
**Investment Objectives and Strategic Asset Allocation**  
**For**  
**City of Clewiston, Florida (“Plan”)**

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Adopted by City of Clewiston (“Employer”)  
Effective Date: December 15, 2023

Part I. Investment Objectives

The investment objective of the Plan Portfolio is to (select one):

- A. Minimize the risk of loss of principal. (Target allocation is typically 0%-30% to equities)
- B. Provide a rate of return commensurate with a low risk of principal loss and low volatility of returns. (Target allocation is typically 10%-40% to equities)
- C. Provide a rate of return commensurate with a moderate degree of risk of loss of principal and return volatility. (Target allocation is typically 30%-60% to equities)
- D. Pursue a higher rate of return while tolerating short term loss of principal and higher return volatility. (Target allocation is typically 50%-80% to equities)
- E. Pursue a high rate of return with minimal regard to short term loss of principal and a high tolerance for volatility of returns. (Target allocation is typically 70%-100% to equities)

Part II. Strategic Asset Allocation

In pursuit of the stated objectives, the Plan's asset allocation shall be consistent with the following target and range:

	<u>Target</u>	<u>Normal Range</u>
Cash and Fixed Income	20%	10% to 30%
Equities	80%	70% to 90%

**Investment Strategy Statement and Instructions to The Standard  
formerly Minnesota Life  
For  
City of Clewiston, Florida (“Plan”)**

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Adopted by City of Clewiston (“Employer”)  
Effective Date: December 15, 2023

In pursuit of the Plan’s Investment Objectives under the Investment Policy Statement, the Trustees will use the following strategies. *(All percentages should be rounded to nearest one percent and total 100%.)*

1. **Structure:** Plan assets will be invested in one or more pooled accounts through a group variable annuity contract issued by The Standard formerly Minnesota Life Insurance Company (“Minnesota Life”). All selections made below will be subject to the provisions of the annuity contract including, but not limited to, contribution, transfer and withdrawal limitations.
2. **Contributions made on or after the Effective Date shall be allocated as follows through The Standard formerly Minnesota Life group variable annuity contract:**

**Account Name on Effective Date\***

- a. Stable Value  
    %
- b. Money Market  
    %  
    %
- c. General Bond  
    8% DFA Inflation-Protected Securities I  
    2% Vanguard Interm-Term Bond Index Adm  
    10% PIMCO Investment Grade Credit Bond Instl
- d. US Stock  
    25% T. Rowe Price Blue Chip Growth  
    10% American Century Equity Income R6  
    25% Schwab Fundamental US Large Company Idx  
    5% Baron Growth Equity  
    5% DFA US Targeted Value I
- e. International Stock  
    5% T. Rowe Price International Stock  
    5% Dodge & Cox International Stock Inv.
- f. Strategic/Alternatives  
    %  
    %

\* The Account may be changed after the Effective Date at the discretion of The Standard formerly Minnesota Life with prior notice to, and agreement by, the Contractholder.

**3. Distributions on or after the Effective Date shall be withdrawn as follows:**

- a. Annuities for retiring participants (check one):  
 shall not be guaranteed by The Standard formerly Minnesota Life but withdrawn in accordance with 3.b. below  
 shall be purchased from The Standard formerly Minnesota Life. The purchase price shall be withdrawn according to 3.c. below.
- b. Distributions from the fund for monthly annuity payments shall be withdrawn from (check one):  
 all accounts on a pro-rata basis or  
 in the order indicated:  
First From \_\_\_\_\_  
Second From \_\_\_\_\_  
Third From \_\_\_\_\_  
Fourth From \_\_\_\_\_  
Fifth From \_\_\_\_\_
- c. All distributions from the fund to pay lump sum benefits shall be withdrawn from (check one):  
 all accounts on a pro-rata basis or  
 in the order indicated:  
First From \_\_\_\_\_  
Second From \_\_\_\_\_  
Third From \_\_\_\_\_  
Fourth From \_\_\_\_\_  
Fifth From \_\_\_\_\_
- d. If billed expenses are not paid by the Employer, they shall be withdrawn from (check one):  
 all accounts on a pro-rata basis or  
 in the order indicated:  
First From \_\_\_\_\_  
Second From \_\_\_\_\_  
Third From \_\_\_\_\_  
Fourth From \_\_\_\_\_  
Fifth From \_\_\_\_\_

Large distributions (as determined by The Standard formerly Minnesota Life) may occur up to three business days following receipt of any instructions by The Standard formerly Minnesota Life.

These strategies and instructions are adopted by the Employer and Trustees as of the Effective Date and supersede all prior investment strategy statements. They may be changed at any time, in whole or in part, and/or for one or more contributions, distributions or transfers, by written notice from the Employer to The Standard formerly Minnesota Life.

For the Employer

City of Clewiston

Date Adopted

January 16, 2024

**Transfer Instructions to The Standard formerly Minnesota Life  
For \_\_\_\_\_ (“Plan”)**

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Group Variable Annuity Contract Number: \_\_\_\_\_  
 Effective Date: \_\_\_\_\_, 20xx

1. Plan assets will be invested in one or more pooled accounts through the group variable annuity contract (“contract”) issued by The Standard formerly Minnesota Life Insurance Company (“Minnesota Life”). **All selections made below will be subject to the provisions of the contract including, but not limited to, contribution, transfer and withdrawal limitations. For the specific limitations of the contract, please reference the contract or contact your Account Manager.**

2. Transfer between accounts under the group variable annuity contract on or after the later of the Effective Date or Receipt by The Standard formerly Minnesota Life shall be processed as follows:

a. One time transfer (check one if applicable):

One time transfer, on the third business day following the receipt and acknowledgement by The Standard formerly Minnesota Life, of the existing assets to the allocation outlined under Section 2, Contributions, subject to the transfer restrictions of the annuity contract.

One time transfer as indicated below on the third business day following the receipt and acknowledgement by The Standard formerly Minnesota Life, subject to the transfer restrictions of the annuity contract:

\$	From	to
\$	From	to
\$	From	to
\$	From	to
\$	From	to
\$	From	to
\$	From	to

b. Periodic transfers:

The following amounts will be transferred between the specified accounts below beginning initially on the third business day following receipt and acknowledgement by The Standard formerly Minnesota Life and thereafter the \_\_\_\_\_ (first, second, third, fourth) \_\_\_\_\_ (Monday, ..., Friday) of the month, for \_\_\_\_ months thereafter, subject to the transfer restrictions of The Standard formerly Minnesota Life. If the balance of the account is less than the scheduled transfer, the full balance will be transferred.

\$	From	to
\$	From	to
\$	From	to
\$	From	to

Large transfers (as determined by The Standard formerly Minnesota Life) may occur up to three business days following receipt of any instructions by The Standard formerly Minnesota Life.

These instructions from the Contractholder supersede all prior transfer instructions as of the later of the Effective Date or Receipt by The Standard formerly Minnesota Life. They may be changed at any time, in whole or in part, and/or for one or more contributions, distributions or transfers, by written notice from the Contractholder to The Standard formerly Minnesota Life.

**For the Contractholder**

\_\_\_\_\_

Date: \_\_\_\_\_

**Receipt of these Transfer Instructions is acknowledged by The Standard formerly Minnesota Life**

\_\_\_\_\_

Date: \_\_\_\_\_



**Rebalancing Instructions to The Standard formerly Minnesota Life  
For \_\_\_\_\_ ("Plan")**

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Group Variable Annuity Contract Number: \_\_\_\_\_  
Effective Date: \_\_\_\_\_, 20xx

**Target Allocation of  
Separate Accounts  
under Contract**

**Separate Account Name on Effective Date\***

_____ %	_____
_____ %	_____
_____ %	_____
_____ %	_____
_____ %	_____
_____ %	_____
_____ %	_____
_____ %	_____
_____ %	_____
_____ %	_____
_____ %	_____
_____ %	_____

\* The Separate Account may be changed after the Effective Date at the discretion of The Standard formerly Minnesota Life with prior notice to, and agreement by, the Contractholder.

These instructions from the Contractholder supersede all prior rebalancing instructions as of the later of the Effective Date or Receipt by The Standard formerly Minnesota Life. They may be changed at any time, in whole or in part, and/or for one or more contributions, distributions or transfers, by written notice from the Contractholder to The Standard Minnesota Life.

**For the Contractholder**

\_\_\_\_\_

Date: \_\_\_\_\_

**Receipt of these Rebalancing Instructions is acknowledged by The Standard formerly Minnesota Life**

\_\_\_\_\_

Date: \_\_\_\_\_

**Biennial Report of Decision-Making in Voting and Adherence to Fiduciary Standards**

**CITY OF CLEWISTON  
GENERAL EMPLOYEES PENSION**

1. This report is submitted pursuant to DOR Rule 60T-1.008 which implements Section 112.662, Fla.Stat.
2. The City of Clewiston's governance policies relating to pension investments and fiduciary standards are set forth in the City's plan investment policy statement, which is attached and incorporated herein by reference.
3. Following the adoption of Chapter 2023-28, the City amended its plan investment policy statement to specifically address the requirements of Section 112.662.
4. The City's decision-making in voting on investments and its adherence to fiduciary standards in making investment decisions are governed by the City's plan investment policy statement.
5. All security level investment decisions are delegated to professional investment managers and all investment managers with direct holdings are fiduciaries.
6. Where applicable, investment managers with direct holdings have been instructed to abide by Section 112.662 when voting proxies.