



DESTINATION PANAMA CITY
REGULAR MEETING

Location: Destination Panama City Visitor's Center
101 West Beach Drive, Panama City, FL 32401
3/18/2025 – 2:00 PM

- 1) Roll Call
- 2) Approval of Minutes – December 16, 2024 Regular Meeting
- 3) Financial Status Report – Period Ending December 31, 2024
- 4) Destination Panama City 2025 Board Schedule
- 5) FY23 Audit (Prepared by CRI)
- 6) Cadence Bank Positive Pay Ratification
- 7) Bay County Chamber of Commerce Investors Program
- 8) Christopher Cumby
- 9) St Andrews School Project Update & Clarification
- 10) Friends of Governor Stone Lease
- 11) Destination Panama City Board Composition
- 12) Convention Center / Civic Center Feasibility Study Discussion
- 13) CEO Updates
 - a) Hotel Indigo Newcomer Recognition
 - b) Tourism Appreciation Day 5/5/2025
 - c) Marketing Update
- 14) Public Participation
- 15) Adjournment

***Panama City Community Development Council
dba Destination Panama City
Agenda Item Summary***

1. PRESENTER NAME:

Jennifer M. Vigil
President & CEO

2. MEETING DATE:

3/18/2025

3. REQUESTED MOTION/ACTION:

Board accept the Board Meeting Minutes of 12/16/2024 as presented.

4. AGENDA

PRESENTATION ☐
PUBLIC HEARING ☐
CONSENT ☐
REGULAR ☒

5. IS THIS ITEM BUDGETED (IF APPLICABLE)?: YES ☐ NO ☐ IF NO, STATE ACTION REQUIRED ☐ N/A

BUDGET ACTION:
FINANCIAL IMPACT SUMMARY STATEMENT:

DETAILED ANALYSIS ATTACHED?: YES ☐ NO ☐

6. BACKGROUND: (WHY IS THE ACTION NECESSARY, WHAT ACTION WILL BE ACCOMPLISHED, (WHO, WHERE, WHEN & HOW))

Board Meeting Minutes 12/1624 have been prepared for review and acceptance.



Destination Panama City Board of Directors Meeting Minutes

December 16, 2024

Destination Panama City Visitor's Center, 101 West Beach Drive, Panama City, FL 32401

prepared by Jennifer Vigil

1. Call to Order

- Chairman Nirav Banker called the meeting to order at 10:00 AM.

2. Roll Call

- Board Members Present:
 - Nirav Banker, Chairman
 - Joshua Street, Secretary/Treasurer
 - Janice Lucas, Board Member
 - Michael Rohan, Board Member (arrived shortly after the meeting began)
- Board Members Absent:
 - Brian Grainger, Vice Chairman (participated via Google Meet; not eligible to vote)

3. Establishment of Quorum

- At the commencement of the meeting, the presence of Chairman Banker, Secretary/Treasurer Street, and Board Member Lucas did not constitute a quorum. Vice Chairman Grainger attended virtually via Google Meet but was ineligible to vote per board policy. Shortly after the meeting began, Board Member Rohan arrived, establishing a quorum.

4. Approval of Minutes – September 30, 2024, Regular Meeting

- Upon establishment of a quorum, Board Member Lucas motioned to approve the minutes of the September 30, 2024, regular meeting. Chairman Banker seconded the motion. The motion passed unanimously with all ayes.

5. Acceptance of TDT Revenue Reports

- **a. FY24, September 2024**
 - Chairman Banker motioned to accept the Tourist Development Tax (TDT) revenue report for September 2024. Secretary/Treasurer Street seconded the motion. The motion passed unanimously with all ayes.
- **b. FY25, October 2024**
 - Secretary/Treasurer Street motioned to accept the TDT revenue report for October 2024. Board Member Lucas seconded the motion. The motion passed unanimously with all ayes.

**Panama City Community Development Council
dba Destination Panama City
Agenda Item Summary**

1. PRESENTER NAME:

Jennifer M. Vigil
President & CEO

2. MEETING DATE:

3/18/2025

3. REQUESTED MOTION/ACTION:

Board accept the financial status reports as presented for period ending December 2024.

4. AGENDA

PRESENTATION ☐

PUBLIC HEARING ☐

CONSENT ☐

REGULAR ☒

5. IS THIS ITEM BUDGETED (IF APPLICABLE)?: YES ☐ NO ☐ IF NO, STATE ACTION REQUIRED ☐ N/A

BUDGET ACTION:

FINANCIAL IMPACT SUMMARY STATEMENT:

DETAILED ANALYSIS ATTACHED?: YES ☐ NO ☐

6. BACKGROUND: (WHY IS THE ACTION NECESSARY, WHAT ACTION WILL BE ACCOMPLISHED, (WHO, WHERE, WHEN & HOW))

Attached is the December 2024 Financial Package for Board review and approval.

6. Financial Status Report – Period Ending October 31, 2024

- Accountant Suzanne Kennon presented the financial status report for the period ending October 31, 2024. Secretary / Treasurer Street motioned for its acceptance. Board Member Lucas seconded the motion. The motion passed unanimously with all ayes.

7. Procurement Policy Revision

- **a. ACH Manual Authorizations**
 - CEO Vigil explained that specific vendors were now charging credit card fees and requested the board to modify the procurement policy to allow for ACH Manual Authorizations to avoid these additional fees.
 - Board Member Rohan inquired about credit card fees in general. CEO Jennifer Vigil responded that credit card payments are made in full each month, resulting in no annual fees or interest charges.
 - Rohan motioned to approve the procurement policy revision to include ACH manual authorizations. Secretary/Treasurer Street seconded the motion. The motion passed unanimously with all ayes.

8. Personnel Policy Revision

- **a. Expense Report Policy – Non-Travel & Travel Expense Policy and Reporting Procedures**
 - Board Member Rohan motioned to approve the personnel policy revision regarding the expense report policy for non-travel and travel expenses. Chairman Banker seconded the motion. The motion passed unanimously with all ayes.

9. Board Composition Discussion

- CEO Vigil requested guidance on the issue of board composition.
 - Board Member Lucas expressed a preference for including two city commissioners and one county commissioner.
 - Secretary/Treasurer Street discussed the complexities of not having a voice at the county level under the current board composition.
 - Attorney Mike Burke noted the absence of a collector member due to Jean Capps' promotion to Camp Creek.
 - Vice Chairman Grainger, participating virtually, questioned the rationale for removing any city commissioner.
 - Secretary/Treasurer Street suggested board expansion as an alternative, emphasizing the need for tourism industry voices.
 - Vice Chairman Grainger agreed with the idea of expansion.
- CEO Vigil stated she would review the board composition by-laws of Mexico Beach CDC and Visit Panama City Beach and bring back a recommendation to the board.

10. Events

- **a. Redfish Film Festival**
 - Kevin Elliott from Redfish addressed the board to explain their partnership with Coca-Cola and its importance as the "presenting sponsor."
 - Board Member Rohan motioned to reduce the event assistance award to "up to \$20,000." Secretary/Treasurer Street seconded the motion. The motion passed unanimously with all ayes.

11. Marketing AOR Contract Ratification

- Chairman Banker motioned to ratify the FY25 Advertising & Marketing Services Agreement with Aqua Marketing & Communications, Inc. Board Member Rohan seconded the motion. The motion passed unanimously with all ayes.

12. Marketing Update

- CEO Vigil provided updates on:
 - Wheel the World (accessibility marketing)
 - Upcoming dates of the DPC Academy for FY26 Event Assistance eligibility

13. Public Relations Update

- CEO Vigil provided updates on public relations initiatives, including collaborations with influencers and media outreach efforts.

14. Projects Update

- CEO Vigil provided updates on ongoing projects, including infrastructure developments and community engagement initiatives.

15. Otocast Presentation

- Board Member Janice Lucas unveiled the Otocast Glenwood Historical Marker Trail, highlighting its significance in promoting local history and tourism.

16. Public Participation - None 17. Adjournment – Adjourned at 11:30 AM.

Management Report

Destination Panama City

For the period ended December 31, 2024



Prepared on

January 20, 2025

Statement of Net Position

As of December 31, 2024

| | Total |
|--|-----------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| 10001 Checking - Bankcorp South | 611,256.98 |
| 10003 Checking - First Federal | 10,401.16 |
| Total Bank Accounts | 621,658.14 |
| Accounts Receivable | |
| 11500 Accounts Receivable (A/R) | 503,900.48 |
| Total Accounts Receivable | 503,900.48 |
| Other Current Assets | |
| 15510 Prepaid Insurance | 8,772.88 |
| 15520 Deposits | 700.47 |
| Total Other Current Assets | 9,473.35 |
| Total Current Assets | 1,135,031.97 |
| Fixed Assets | |
| 16500 Allowance for Depreciation | -117,689.96 |
| 16600 Fixed Prop Machinery & Equipment | 24,908.99 |
| 16610 Buildings & Land | 1,360,555.00 |
| 16630 Furniture & Fittings | 2,730.00 |
| 16700 Leased Equipment | 2,280.00 |
| 16800 Accumulated amortization | -1,995.00 |
| Total Fixed Assets | 1,270,789.03 |
| TOTAL ASSETS | \$2,405,821.00 |

LIABILITIES AND EQUITY

| | |
|--|-------------------|
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 20200 Accounts Payable (A/P) | 26,246.07 |
| Total Accounts Payable | 26,246.07 |
| Other Current Liabilities | |
| 20400 Advance Deposits | 100,000.00 |
| 21600 Compensated Absences | 47,413.86 |
| Payroll Liabilities | |
| 21821 Health Insurance | 0.08 |
| 21822 Dental Insurance | -33.14 |
| 21824 Life Insurance | -20.60 |
| 21825 Vision Insurance | -8.58 |
| Total Payroll Liabilities | -62.24 |
| Total Other Current Liabilities | 147,351.62 |

| | Total |
|--|-----------------------|
| Total Current Liabilities | 173,597.69 |
| Long-Term Liabilities | |
| 22500 Lease Payable | 285.00 |
| Total Long-Term Liabilities | 285.00 |
| Total Liabilities | 173,882.69 |
| Equity | |
| 27100 Fund Balance - Unrestricted | 708,645.12 |
| 27200 Net Investment in Capital Assets | 1,309,500.00 |
| Retained Earnings | 212,888.24 |
| Net Revenue | 904.95 |
| Total Equity | 2,231,938.31 |
| TOTAL LIABILITIES AND EQUITY | \$2,405,821.00 |

Statement of Revenues, Expenses and Change in Net Position

December 2024

| | | Total |
|--------------------------------------|-------------------|-----------------------|
| | Dec 2024 | Oct - Dec, 2024 (YTD) |
| REVENUE | | |
| 31000 Bay County TDC Contract | 142,801.21 | 507,750.24 |
| 35000 Event Income | 405.00 | 1,554.00 |
| 35915 Event Booth Rental | | 837.00 |
| 36200 Facility Rent Income | | 1,677.30 |
| 366140 Pvt Contribs & Donations | | 20.00 |
| 38000 Interest Income | 532.56 | 1,575.59 |
| 39000 Misc Revenue | 700.00 | 700.00 |
| Total Revenue | 144,438.77 | 514,114.13 |
| GROSS PROFIT | 144,438.77 | 514,114.13 |
| EXPENDITURES | | |
| 51200 Regular Salaries | 29,610.81 | 80,446.38 |
| 52100 FICA | 2,248.59 | 6,108.81 |
| 52200 Retirement Contributions | 1,692.72 | 4,594.52 |
| 52207 Health Insurance | 3,234.42 | 9,703.22 |
| 52208 Dental Insurance | 167.84 | 470.38 |
| 52300 Life Insurance | 51.50 | 133.90 |
| 53100 Professional Services | | 394.00 |
| 53200 Accounting & Auditing | 1,679.00 | 2,929.00 |
| 53400 Other Contractual | 1,046.98 | 2,969.97 |
| 53401 Marketing Contractual Services | 11,104.96 | 122,133.24 |
| 54000 Travel per Diem Staff | 1,787.08 | 4,535.56 |
| 54001 Travel Per Diem Non-Staff | | 150.91 |
| 54100 Communications | 940.24 | 2,830.72 |
| 54200 Postage & Freight | 1,587.00 | 3,590.27 |
| 54300 Utility | 2,584.09 | 16,523.25 |
| 54400 Rentals & Leases | 134.64 | 1,302.87 |
| 54500 Insurance | 1,187.06 | 4,974.88 |
| 54600 Repair & Maintenance | 1,200.00 | 2,494.00 |
| 54700 Printing & Binding | 870.05 | 1,674.30 |
| 54800 Promotional Activities | 72,025.32 | 193,558.66 |
| 54801 Creative Services | 2,800.00 | 12,800.00 |
| 54803 Photography/Videography | | 19,488.00 |
| 54900 Other Current Charges | 267.67 | 568.56 |
| 55200 Operating Supplies | 201.19 | 504.17 |
| 55400 Books, Pubs, Memberships | 2,289.12 | 17,298.11 |
| 55500 Training | | 1,031.50 |
| Total Expenditures | 138,710.28 | 513,209.18 |
| NET OPERATING REVENUE | 5,728.49 | 904.95 |

| | Total | |
|-------------|------------|-----------------------|
| | Dec 2024 | Oct - Dec, 2024 (YTD) |
| NET REVENUE | \$5,728.49 | \$904.95 |

Destination Panama City
Budget vs. Actuals: Budget_FY25_P&L - FY25 P&L
Dec-24

Explanation provided for line items greater than 35% of annual budget
Percentage of Year complete = 25%

| | Actual | Budget | Remaining | % of Budget | Explanation |
|--|-------------------|---------------------|---------------------|---------------|---|
| Revenue | | | | | |
| 31000 Bay County TDC Contract | 507,750.24 | 1,984,429.00 | 1,476,678.76 | 25.59% | |
| 35000 Event Income | 1,554.00 | 100,000.00 | 98,446.00 | 1.55% | |
| 35915 Event Booth Rental | 837.00 | - | (837.00) | 100.00% | |
| 36200 Facility Rent Income | 1,677.30 | 10,000.00 | 8,322.70 | 16.77% | |
| 366140 Pvt Contribs & Donations | 20.00 | - | (20.00) | 100.00% | |
| 38000 Interest Income | 1,575.59 | - | (1,575.59) | 100.00% | |
| 39000 Misc Income | 700.00 | - | (700.00) | 100.00% | Provisional bank credit for fraudulent check |
| 39500 Cash Carry Forward/County Contract | - | 700,000.00 | 700,000.00 | 0.00% | |
| 39600 Unrestricted Cash | - | 325,000.00 | 325,000.00 | 0.00% | |
| Contributed income | | | | | |
| Grants from other nonprofits | - | 375,000.00 | 375,000.00 | 0.00% | |
| Total Contributed income | - | 375,000.00 | 375,000.00 | 0.00% | |
| Total Revenue | 514,114.13 | 3,494,429.00 | 2,980,314.87 | 14.71% | |
| Gross Profit | 514,114.13 | 3,494,429.00 | 2,980,314.87 | 14.71% | |
| Expenditures | | | | | |
| 51200 Regular Salaries | 80,446.38 | 390,629.18 | 310,182.80 | 20.59% | |
| 51500 Special Pay | - | 16,838.60 | 16,838.60 | 0.00% | |
| 52100 FICA | 6,108.81 | 29,548.87 | 23,440.06 | 20.67% | |
| 52200 Retirement Contributions | 4,594.52 | 39,062.92 | 34,468.40 | 11.76% | |
| 52207 Health Insurance | 9,703.22 | 40,851.24 | 31,148.02 | 23.75% | |
| 52208 Dental Insurance | 470.38 | 2,650.08 | 2,179.70 | 17.75% | |
| 52300 Life Insurance | 133.90 | 618.00 | 484.10 | 21.67% | |
| 52400 Workers Comp | - | 3,125.00 | 3,125.00 | 0.00% | |
| 52500 Unemployment Insurance | - | 1,500.00 | 1,500.00 | 0.00% | |
| 53100 Professional Services | 394.00 | 7,500.00 | 7,106.00 | 5.25% | |
| 53200 Accounting & Auditing | 2,929.00 | 28,410.00 | 25,481.00 | 10.31% | |
| 53400 Other Contractual | 2,969.97 | 22,610.00 | 19,640.03 | 13.14% | |
| 53401 Marketing Contractual Services | 122,133.24 | 203,156.00 | 81,022.76 | 60.12% | Annual Subscriptions Key Data \$16,125, ITI Digital \$19,500, Zartico \$35,000, Placer.ai \$16,000, iDSS Global \$3,000, Aqua \$8,333, Laurie Rowe \$19,000 |
| 54000 Travel per Diem Staff | 4,535.56 | 41,300.00 | 36,764.44 | 10.98% | |
| 54001 Travel Per Diem Non-Staff | 150.91 | 13,000.00 | 12,849.09 | 1.16% | |
| 54100 Communications | 2,830.72 | 12,000.00 | 9,169.28 | 23.59% | |
| 54200 Postage & Freight | 3,590.27 | 17,000.00 | 13,409.73 | 21.12% | |
| 54300 Utility | 16,523.25 | 49,200.00 | 32,676.75 | 33.58% | |
| 54400 Rentals & Leases | 1,302.87 | 9,660.00 | 8,357.13 | 13.49% | |
| 54500 Insurance | 4,974.88 | 28,000.00 | 23,025.12 | 17.77% | |
| 54600 Repair & Maintenance | 2,494.00 | 28,100.00 | 25,606.00 | 8.88% | |
| 54700 Printing & Binding | 1,674.30 | 38,500.00 | 36,825.70 | 4.35% | |
| 54800 Promotional Activities | 193,558.66 | 1,096,650.00 | 903,091.34 | 17.65% | |
| 54801 Creative Services | 12,800.00 | 60,000.00 | 47,200.00 | 21.33% | |
| 54802 Media Commissions | - | 49,000.00 | 49,000.00 | 0.00% | |
| 54803 Photography/Videography | 19,488.00 | 50,000.00 | 30,512.00 | 38.98% | Orange Video \$19,488 |
| 54900 Other Current Charges | 568.56 | 30,000.00 | 29,431.44 | 1.90% | |
| 55100 Office Supplies | - | 1,500.00 | 1,500.00 | 0.00% | |
| 55200 Operating Supplies | 504.17 | 20,000.00 | 19,495.83 | 2.52% | |

| | | | | | |
|--|-------------------|---------------------|---------------------|---------------|--|
| 55400 Books, Pubs, Memberships | 17,298.11 | 27,475.00 | 10,176.89 | 62.96% | Destinations International Annual Membership \$3,319 & Destinations Florida Annual Membership \$3,953, US Travel Association renewal \$6,450 |
| 55500 Training | 1,031.50 | 10,500.00 | 9,468.50 | 9.82% | |
| 55700 Operational Reserve for Contingency | - | 621,044.11 | 621,044.11 | 0.00% | |
| 56200 Buildings | - | 500,000.00 | 500,000.00 | 0.00% | |
| 56400 Machinery & Equipment | - | 5,000.00 | 5,000.00 | 0.00% | |
| Total Expenditures | 513,209.18 | 3,494,429.00 | 2,981,219.82 | 14.69% | |
| Net Operating Revenue | 904.95 | - | (904.95) | | |
| Net Revenue | 904.95 | - | (904.95) | | |

A/R Aging Summary

As of December 31, 2024

| | Current | 1 - 30 | 31 - 60 | 61 - 90 | 91 and over | Total |
|-------------------------------|---------------------|---------------|---------------|---------------|---------------|---------------------|
| Tourism Contract | | | | | | 0.00 |
| Bay County 24/25 | 488,346.01 | | | | | 488,346.01 |
| St Andrews School | 15,554.47 | | | | | 15,554.47 |
| Total Tourism Contract | 503,900.48 | | | | | 503,900.48 |
| TOTAL | \$503,900.48 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$503,900.48 |

A/P Aging Summary

As of December 31, 2024

| | Current | 1 - 30 | 31 - 60 | 61 - 90 | 91 and over | Total |
|--|--------------------|-------------------|---------------|---------------|-----------------|--------------------|
| Aaron Rich Marketing | 416.00 | | | | | 416.00 |
| Bay County Chamber of Commerce | | 1,500.00 | | | | 1,500.00 |
| Carr Riggs & Ingram | 1,500.00 | | | | | 1,500.00 |
| City of Panama City | 414.81 | | | | | 414.81 |
| Clear Channel Outdoor | 1,800.00 | | | | | 1,800.00 |
| Courtney Gaskin | 2,800.00 | | | | | 2,800.00 |
| Dewberry Engineers, Inc. | | | | | -2.00 | -2.00 |
| Down to Earth Outdoor Services, LLC | 1,200.00 | | | | | 1,200.00 |
| Earthshine Cleaning | 577.48 | | | | | 577.48 |
| Laurie Rowe & Company | 9,500.00 | | | | | 9,500.00 |
| Panama City A Cappella Chorus, Inc | 1,200.00 | | | | | 1,200.00 |
| Print Source | | | | | -6.00 | -6.00 |
| Public Eye Soar, Inc. | 4,763.14 | | | | | 4,763.14 |
| Snelling Staffing Services | 448.00 | | | | | 448.00 |
| Wells Fargo Vendor Financial Services, LLC | 134.64 | | | | | 134.64 |
| TOTAL | \$24,754.07 | \$1,500.00 | \$0.00 | \$0.00 | \$ -8.00 | \$26,246.07 |

Destination Panama City

10001 Checking - Bankcorp South, Period Ending 12/31/2024

RECONCILIATION REPORT

Reconciled on: 01/20/2025

Reconciled by: Suzanne Kennon

Any changes made to transactions after this date aren't included in this report.

Summary

USD

| | |
|--|-------------|
| Statement beginning balance | 796,394.75 |
| Interest earned | 532.47 |
| Checks and payments cleared (47) | -125,065.60 |
| Deposits and other credits cleared (9) | 1,114.15 |
| Statement ending balance | 672,975.77 |

| | |
|---|---------------|
| Uncleared transactions as of 12/31/2024 | -61,718.79 |
| Register balance as of 12/31/2024 | 611,256.98 TB |
| Cleared transactions after 12/31/2024 | 0.00 |
| Uncleared transactions after 12/31/2024 | 263,846.10 |
| Register balance as of 01/20/2025 | 875,103.08 |

Details

Checks and payments cleared (47)

| DATE | TYPE | REF NO. | PAYEE | AMOUNT (USD) |
|------------|---------------|---------|----------------------------------|--------------|
| 10/30/2024 | Bill Payment | 10971 | Jeffrey Tolodxi | -300.00 |
| 10/30/2024 | Bill Payment | 10970 | HMX Productions, LLC | -600.00 |
| 11/20/2024 | Bill Payment | 10984 | City of Panama City | -7,538.17 |
| 11/20/2024 | Bill Payment | 10979 | Aaron Rich Marketing | -1,066.00 |
| 11/20/2024 | Bill Payment | 10993 | Sun and Shield Designs, LLC | -900.00 |
| 11/20/2024 | Bill Payment | 10988 | Lamar Companies | -2,100.00 |
| 11/20/2024 | Bill Payment | 10985 | Clear Channel Outdoor | -1,800.00 |
| 11/20/2024 | Bill Payment | 10980 | Aqua | -9,166.66 |
| 11/20/2024 | Bill Payment | 10991 | Panama Business Machines | -70.90 |
| 12/06/2024 | Payroll Check | DD | Jessica A. Bright | -332.61 |
| 12/06/2024 | Payroll Check | DD | Jennifer Vigil | -4,609.56 |
| 12/06/2024 | Tax Payment | | QuickBooks Payroll | -3,958.58 |
| 12/06/2024 | Payroll Check | DD | Shelbie L. Scippio | -2,214.54 |
| 12/06/2024 | Payroll Check | DD | Patricia K Blake | -2,080.62 |
| 12/06/2024 | Payroll Check | DD | Aubrey E. Haskell | -1,794.23 |
| 12/06/2024 | Payroll Check | DD | Jessica A. Bright | -1,100.00 |
| 12/10/2024 | Bill Payment | 11000 | City of Panama City | -1,096.34 |
| 12/10/2024 | Bill Payment | 11001 | Clear Channel Outdoor | -1,800.00 |
| 12/10/2024 | Bill Payment | 11007 | Panama City Lions Club | -270.00 |
| 12/10/2024 | Bill Payment | 10997 | Bay Arts Alliance | -5,000.00 |
| 12/10/2024 | Bill Payment | 11006 | Lawnmasters of Panama City ... | -394.00 |
| 12/10/2024 | Bill Payment | 11004 | Jennifer Vigil - VENDOR | -451.58 |
| 12/10/2024 | Bill Payment | 10999 | Carvertise, Inc | -11,562.50 |
| 12/10/2024 | Bill Payment | 11002 | First Federal Bank | -20,758.56 |
| 12/10/2024 | Bill Payment | 11009 | Raymond James | -846.36 |
| 12/10/2024 | Bill Payment | 11010 | Wells Fargo Vendor Financial ... | -23.56 |
| 12/19/2024 | Check | ACH | Florida Department of Revenue | -43.12 |
| 12/20/2024 | Tax Payment | | QuickBooks Payroll | -3,762.00 |
| 12/20/2024 | Payroll Check | DD | Shelbie L. Scippio | -2,214.57 |
| 12/20/2024 | Payroll Check | DD | Jessica A. Bright | -332.61 |
| 12/20/2024 | Payroll Check | DD | Jessica A. Bright | -1,100.00 |
| 12/20/2024 | Payroll Check | DD | Patricia K Blake | -2,080.62 |
| 12/20/2024 | Payroll Check | DD | Aubrey E. Haskell | -1,794.24 |
| 12/20/2024 | Payroll Check | DD | Jennifer Vigil | -4,267.82 |
| 12/22/2024 | Bill Payment | 11017 | Beach TV Cable Company, Inc | -1,320.58 |
| 12/22/2024 | Bill Payment | 11032 | WOW | -681.98 |
| 12/22/2024 | Bill Payment | 11016 | Bay Youth Music Association, ... | -15,000.00 |
| 12/22/2024 | Bill Payment | 11027 | Raymond James | -846.36 |
| 12/22/2024 | Bill Payment | 11031 | WMBB | -1,340.00 |

| DATE | TYPE | REF NO. | PAYEE | AMOUNT (USD) |
|------------|--------------|-------------------|--------------------------|--------------|
| 12/22/2024 | Bill Payment | 11028 | Sunbelt Rentals, Inc. | -867.55 |
| 12/22/2024 | Bill Payment | 11019 | City of Panama City | -656.09 |
| 12/22/2024 | Bill Payment | 11023 | Panama Business Machines | -103.65 |
| 12/22/2024 | Bill Payment | 11020 | iHeartMedia | -3,002.00 |
| 12/22/2024 | Bill Payment | 11021 | Lamar Companies | -1,648.36 |
| 12/27/2024 | Expense | 21138-40264-12/24 | FPL Northwest FL | -1,836.78 |
| 12/27/2024 | Expense | 21091-42717-12/24 | FPL Northwest FL | -39.20 |
| 12/27/2024 | Expense | 21102-93525-12/24 | FPL Northwest FL | -293.30 |

Total -125,065.60

Deposits and other credits cleared (9)

| DATE | TYPE | REF NO. | PAYEE | AMOUNT (USD) |
|------------|---------|---------|-------|--------------|
| 11/30/2024 | Deposit | | | 25.81 |
| 12/02/2024 | Deposit | | | 25.81 |
| 12/03/2024 | Deposit | | | 77.43 |
| 12/06/2024 | Deposit | | | 51.62 |
| 12/09/2024 | Deposit | | | 130.24 |
| 12/11/2024 | Deposit | | | 51.62 |
| 12/16/2024 | Deposit | | | 25.81 |
| 12/16/2024 | Deposit | | | 25.81 |
| 12/20/2024 | Deposit | | | 700.00 |

Total 1,114.15

Additional Information

Uncleared checks and payments as of 12/31/2024

| DATE | TYPE | REF NO. | PAYEE | AMOUNT (USD) |
|------------|--------------|---------|---------------------------------|--------------|
| 12/10/2024 | Bill Payment | 11003 | Floriopolis | -300.00 |
| 12/10/2024 | Bill Payment | 11008 | Panama City Symphony Orch... | -5,000.00 |
| 12/10/2024 | Bill Payment | 11005 | Lamar Companies | -4,250.00 |
| 12/10/2024 | Bill Payment | 10998 | Carr Riggs & Ingram | -1,250.00 |
| 12/22/2024 | Bill Payment | 11022 | Miles Partnership, LLLP | -6,649.75 |
| 12/22/2024 | Bill Payment | 11015 | Bay County Chamber of Com... | -22.54 |
| 12/22/2024 | Bill Payment | 11029 | U.S. Travel Association | -13,955.00 |
| 12/22/2024 | Bill Payment | 11018 | Brock Lawn and Pest Control,... | -53.50 |
| 12/22/2024 | Bill Payment | 11011 | Alabama Media Group | -8,500.00 |
| 12/22/2024 | Bill Payment | 11012 | Aqua | -9,166.66 |
| 12/22/2024 | Bill Payment | 11013 | Auto Owners Insurance | -496.57 |
| 12/22/2024 | Bill Payment | 11024 | Panama City Ballet, Inc | -5,000.00 |
| 12/22/2024 | Bill Payment | 11030 | Verizon | -258.26 |
| 12/22/2024 | Bill Payment | 11025 | Panama City Lions Club | -350.00 |
| 12/22/2024 | Bill Payment | 11014 | Bay Arts Alliance | -6,466.51 |

Total -61,718.79

Uncleared checks and payments after 12/31/2024

| DATE | TYPE | REF NO. | PAYEE | AMOUNT (USD) |
|------------|---------------|---------|--------------------------------|--------------|
| 01/03/2025 | Payroll Check | DD | Aubrey E. Haskell | -1,797.35 |
| 01/03/2025 | Payroll Check | DD | Shelbie L. Scippio | -2,223.27 |
| 01/03/2025 | Payroll Check | DD | Jennifer Vigil | -4,620.78 |
| 01/03/2025 | Payroll Check | DD | Patricia K Blake | -2,084.81 |
| 01/03/2025 | Payroll Check | DD | Jessica A. Bright | -334.70 |
| 01/03/2025 | Payroll Check | DD | Jessica A. Bright | -1,100.00 |
| 01/03/2025 | Tax Payment | | QuickBooks Payroll | -3,944.17 |
| 01/05/2025 | Bill Payment | 11037 | Clear Channel Outdoor | -1,800.00 |
| 01/05/2025 | Bill Payment | 11034 | Bay County Chamber of Com... | -1,500.00 |
| 01/05/2025 | Bill Payment | 11039 | Earthshine Cleaning | -577.48 |
| 01/05/2025 | Bill Payment | 11041 | Panama City A Cappella Chor... | -1,200.00 |

| DATE | TYPE | REF NO. | PAYEE | AMOUNT (USD) |
|------------|---------------|---------|----------------------------------|--------------|
| 01/05/2025 | Bill Payment | 11038 | Courtney Gaskin | -2,800.00 |
| 01/05/2025 | Bill Payment | 11042 | Raymond James | -846.36 |
| 01/05/2025 | Bill Payment | 11035 | Carr Riggs & Ingram | -1,500.00 |
| 01/05/2025 | Bill Payment | 11033 | Aaron Rich Marketing | -416.00 |
| 01/05/2025 | Bill Payment | 11043 | Wells Fargo Vendor Financial ... | -134.64 |
| 01/05/2025 | Bill Payment | 11040 | Laurie Rowe & Company | -9,500.00 |
| 01/05/2025 | Bill Payment | 11036 | Carvertise, Inc | -5,781.25 |
| 01/09/2025 | Bill Payment | 11044 | Public Eye Soar, Inc. | -4,763.14 |
| 01/15/2025 | Bill Payment | 11047 | Down to Earth Outdoor Servic... | -1,200.00 |
| 01/15/2025 | Bill Payment | 11048 | First Federal Bank | -21,177.03 |
| 01/15/2025 | Bill Payment | 11045 | Brock Lawn and Pest Control,... | -53.50 |
| 01/15/2025 | Bill Payment | 11046 | City of Panama City | -414.81 |
| 01/15/2025 | Bill Payment | 11049 | Historic St. Andrews Waterfro... | -4,200.00 |
| 01/15/2025 | Bill Payment | 11050 | JSC Systems, Inc | -374.50 |
| 01/15/2025 | Bill Payment | 11051 | Krewe of St. Andrews Inc. | -5,516.18 |
| 01/15/2025 | Bill Payment | 11053 | Rotary Club of Panama City F... | -516.00 |
| 01/15/2025 | Bill Payment | 11054 | Snelling Staffing Services | -448.00 |
| 01/15/2025 | Bill Payment | 11052 | Panama Business Machines | -21.46 |
| 01/16/2025 | Bill Payment | 11055 | Raymond James | -846.36 |
| 01/17/2025 | Payroll Check | DD | Jennifer Vigil | -4,279.01 |
| 01/17/2025 | Payroll Check | DD | Patricia K Blake | -2,084.79 |
| 01/17/2025 | Payroll Check | DD | Aubrey E. Haskell | -1,797.36 |
| 01/17/2025 | Payroll Check | DD | Shelbie L. Scippio | -2,223.30 |
| 01/17/2025 | Tax Payment | | QuickBooks Payroll | -3,742.20 |
| 01/17/2025 | Payroll Check | DD | Jessica A. Bright | -334.72 |
| 01/17/2025 | Payroll Check | DD | Jessica A. Bright | -1,100.00 |

Total -97,253.17

Uncleared deposits and other credits after 12/31/2024

| DATE | TYPE | REF NO. | PAYEE | AMOUNT (USD) |
|------------|-----------------|---------|---------------------------------|--------------|
| 01/09/2025 | Receive Payment | A007623 | Tourism Contract:St Andrews ... | 7,838.17 |
| 01/16/2025 | Receive Payment | A007633 | Tourism Contract:Bay County ... | 243,403.74 |
| 01/16/2025 | Receive Payment | A007632 | Tourism Contract:Bay County ... | 107,428.85 |
| 01/16/2025 | Receive Payment | A007624 | Tourism Contract:St Andrews ... | 2,428.51 |

Total 361,099.27

SK

30/29

PANAMA CITY COMMUNITY DEVELOPMENT COUNCI
 101 W BEACH DR
 PANAMA CITY FL 32401-2740

STATEMENT DATE
 12/31/24
 ACCOUNT NUMBER
 [REDACTED]

INFOLINE 1-888-797-7711

***** CHECKING ACCOUNT SUMMARY *****
 PREVIOUS BALANCE 796,394.75 AVERAGE BALANCE
 + 9 CREDITS 1,114.15 742,196
 - 47 DEBITS 125,065.60 YTD INTEREST PAID
 - SERVICE CHARGES .00 5,872.24
 + INTEREST PAID 532.47
 ENDING BALANCE 672,975.77

DAYS IN PERIOD

31

***** CHECKING ACCOUNT TRANSACTIONS *****
 DEPOSITS AND OTHER CREDITS

| DATE..... | AMOUNT. | TRANSACTION DESCRIPTION | CHK NO/ATM CD |
|-----------|---------|--------------------------|---------------|
| 12/02 | 25.81 | SQUARE INC 9424300002 | |
| | | T3YDSGKPSNV30JK SQ241202 | CCD |
| 12/03 | 25.81 | SQUARE INC 9424300002 | |
| | | T3M55XE7MCEAHXK SQ241203 | CCD |
| 12/04 | 77.43 | SQUARE INC 9424300002 | |
| | | T3GOWWRWJHYKHAH SQ241204 | CCD |
| 12/06 | 51.62 | SQUARE INC 9424300002 | |
| | | T3XYVRFFBVXAYRH SQ241206 | CCD |
| 12/09 | 130.24 | SQUARE INC 9424300002 | |
| | | T33WCFMDXYMGWZ9 SQ241209 | CCD |
| 12/11 | 51.62 | SQUARE INC 9424300002 | |
| | | T3PR1PPFBG7EHQC SQ241211 | CCD |
| 12/16 | 25.81 | SQUARE INC 9424300002 | |
| | | T39N09T8YFFGTMC SQ241216 | CCD |
| 12/16 | 25.81 | SQUARE INC 9424300002 | |
| | | T3ZM9KM8P2FSE8H SQ241216 | CCD |
| 12/20 | 700.00 | DEPOSIT | |
| 12/31 | 532.47 | IOD INTEREST PAID | |

CHECKS

| DATE.. | CHECK NO..... | AMOUNT | DATE.. | CHECK NO..... | AMOUNT |
|--------|---------------|----------|--------|---------------|-----------|
| 12/23 | 10970* | 600.00 | 12/02 | 10988* | 2,100.00 |
| 12/18 | 10971 | 300.00 | 12/03 | 10991* | 70.90 |
| 12/04 | 10979* | 1,066.00 | 12/09 | 10993* | 900.00 |
| 12/04 | 10980 | 9,166.66 | 12/17 | 10997* | 5,000.00 |
| 12/03 | 10984* | 7,538.17 | 12/31 | 10999* | 11,562.50 |
| 12/02 | 10985 | 1,800.00 | 12/18 | 11000 | 1,096.34 |

PANAMA CITY COMMUNITY DEVELOPMENT COUNCI
 101 W BEACH DR
 PANAMA CITY FL 32401-2740

30/29
 PAGE 2

STATEMENT DATE
 12/31/24
 ACCOUNT NUMBER
 [REDACTED]

CHECKS

| DATE.. | CHECK NO..... | AMOUNT | DATE.. | CHECK NO..... | AMOUNT |
|--------|---------------|-----------|--------|---------------|----------|
| 12/24 | 11001 | 1,800.00 | 12/30 | 11019* | 656.09 |
| 12/18 | 11002 | 20,758.56 | 12/31 | 11020 | 3,002.00 |
| 12/18 | 11004* | 451.58 | 12/31 | 11021 | 1,648.36 |
| 12/24 | 11006* | 394.00 | 12/30 | 11023* | 103.65 |
| 12/26 | 11007 | 270.00 | 12/27 | 11027* | 846.36 |
| 12/19 | 11009* | 846.36 | 12/31 | 11028 | 867.55 |
| 12/31 | 11010 | 23.56 | 12/31 | 11031* | 1,340.00 |
| 12/30 | 11016* | 15,000.00 | 12/31 | 11032 | 681.98 |
| 12/30 | 11017 | 1,320.58 | | | |

OTHER DEBITS

| DATE..... | AMOUNT. | TRANSACTION DESCRIPTION | CHK NO/ATM CD |
|-----------|----------|-----------------------------|---------------|
| 12/06 | 332.61 | INTUIT 44943705 4462800242 | |
| | | 17100606 PAYROLL | CCD |
| 12/06 | 1,100.00 | INTUIT 44943705 4462800242 | |
| | | 17100606 PAYROLL | CCD |
| 12/06 | 1,794.23 | INTUIT 44943705 4462800242 | |
| | | 17100606 PAYROLL | CCD |
| 12/06 | 2,080.62 | INTUIT 44943705 4462800242 | |
| | | 17100606 PAYROLL | CCD |
| 12/06 | 2,214.54 | INTUIT 44943705 4462800242 | |
| | | 17100606 PAYROLL | CCD |
| 12/06 | 3,958.58 | PANAMA CITY COMM 4462800242 | |
| | | 17100606 TAX | CCD |
| 12/06 | 4,609.56 | INTUIT 44943705 4462800242 | |
| | | 17100606 PAYROLL | CCD |
| 12/23 | 43.12 | FLA DEPT REVENUE | |
| 12/23 | 332.61 | INTUIT 47381562 | |
| 12/23 | 1,100.00 | INTUIT 47381562 | |
| 12/23 | 1,794.24 | INTUIT 47381562 | |
| 12/23 | 2,080.62 | INTUIT 47381562 | |
| 12/23 | 2,214.57 | INTUIT 47381562 | |
| 12/23 | 3,762.00 | INTUIT 33344381 | |
| 12/23 | 4,267.82 | INTUIT 47381562 | |
| 12/27 | 39.20 | FPL NORTHWEST FL | |
| 12/27 | 293.30 | FPL NORTHWEST FL | |
| 12/27 | 1,836.78 | FPL NORTHWEST FL | |

PANAMA CITY COMMUNITY DEVELOPMENT COUNCI
 101 W BEACH DR
 PANAMA CITY FL 32401-2740

30/29
 PAGE 3

STATEMENT DATE
 12/31/24
 ACCOUNT NUMBER
 [REDACTED]

* * * * * DAILY BALANCE SUMMARY * * * * *

| DATE..... | BALANCE | DATE..... | BALANCE | DATE..... | BALANCE |
|-----------|-----------|-----------|-----------|-----------|-----------|
| 11/30 | 796394.75 | 12/11 | 758025.41 | 12/23 | 714129.21 |
| 12/02 | 792520.56 | 12/16 | 758077.03 | 12/24 | 711935.21 |
| 12/03 | 784937.30 | 12/17 | 753077.03 | 12/26 | 711665.21 |
| 12/04 | 774782.07 | 12/18 | 730470.55 | 12/27 | 708649.57 |
| 12/06 | 758743.55 | 12/19 | 729624.19 | 12/30 | 691569.25 |
| 12/09 | 757973.79 | 12/20 | 730324.19 | 12/31 | 672975.77 |

* * * * * INTEREST RATE SUMMARY * * * * *

| EFF-DATE | RATE | |
|----------|------------|---------|
| 12-30-24 | 0.00350000 | 49,999 |
| | 0.00550000 | 99,999 |
| | 0.00800000 | 999,999 |
| | 0.01050000 | |



Destination Panama City

10003 Checking - First Federal, Period Ending 12/31/2024

RECONCILIATION REPORT

Reconciled on: 01/16/2025

Reconciled by: Suzanne Kennon

Any changes made to transactions after this date aren't included in this report.

| Summary | USD |
|--|---------------------|
| Statement beginning balance | 10,401.07 |
| Interest earned | 0.09 |
| Checks and payments cleared (0) | 0.00 |
| Deposits and other credits cleared (0) | 0.00 |
| Statement ending balance | <u>10,401.16</u> |
| Register balance as of 12/31/2024 | 10,401.16 TB |



FIRST FEDERAL BANK

P.O. Box 2029
Lake City, FL 32056

Account Statement

Page 1 of 1
Statement Period:
11-30-24 thru 12-31-24

PC COMMUNITY DEVELOPMENT COUNCIL
JENNIFER M VIGIL
JOSHUA J STREET
101 WEST BEACH DRIVE
PANAMA CITY FL 32401

0

Account XXXXXX8627 INTEREST CHECKING PF

| | | |
|-------------------------------|---|-------------|
| Beginning balance on 11-29-24 | | \$10,401.07 |
| Credits and deposits | + | 0.09 |
| Debits and withdrawals | - | 0.00 |
| Ending balance on 12-31-2024 | | \$10,401.16 |

Interest Information

| | | | |
|----------------------------|------|---------------------------------|---------|
| Interest Earned: | 0.09 | Days in Period: | 32 |
| Interest Paid This Period: | 0.09 | Annual Percentage Yield Earned: | 0.0100% |
| Interest Paid 2024: | 1.04 | | |

Your Account Activity

| Date | Description | Credits | Debits | Balance |
|----------|-------------|---------|--------|-----------|
| 12-31-24 | Interest | 0.09 | | 10,401.16 |

Itemization of NSF Paid and Returned Item Fees

| | Total for This Period | Total Year to Date |
|---------------------------|--------------------------|-----------------------|
| TOTAL OVERDRAFT FEES: | 0.00 | 0.00 |
| TOTAL RETURNED ITEM FEES: | \$0.00 | \$0.00 |



FIRST FEDERAL BANK

Corporate Account Name: PANAMA CITY COMM DEVELOPME
Account Name: PANAMA CITY COMM DEVELOPME

Corporate Number: 205388
Account Ending In: 0506

Corporate Account Summary

| | | | |
|--------------------------|-------------|-------------------------------|-------------------|
| Previous Account Balance | \$13,431.24 | Statement Closing Date | 12/03/2024 |
| Payments and Credits | \$13,963.77 | Days This Period | 30 |
| Purchases and Debits | \$21,281.09 | Credit Limit | \$80,000.00 |
| Cash Advances | \$0.00 | Available Credit | \$55,572.00 |
| Fees | \$10.00 | Cash Limit | \$40,000.00 |
| Finance Charges | \$0.00 | Available Cash | \$40,000.00 |
| New Ending Balance | \$20,758.56 | Payment Due Date | 12/28/2024 |
| Total Amount of Disputes | \$0.00 | Payment Amount Due | \$623.00 |

Questions? View your account information online at www.ffbf.com or call our Customer Service Center toll free at 1-855-609-3578 or 1-877-499-0572.

Send Billing Inquiries and Correspondence to:
P.O. Box 2087, Omaha, NE 68103-2087

Mail Payments to: P.O. Box 2711, Omaha, NE 68103-2711

Important Information

THANK YOU FOR CHOOSING FIRST FEDERAL BANK FOR YOUR CREDIT CARD NEEDS.

REWARDS SUMMARY REFLECTS POINTS ACTIVITY THROUGH THE END OF THE PREVIOUS MONTH.
ALWAYS REFER TO YOUR UCHOOSE REWARDS ONLINE ACCOUNT FOR YOUR CURRENT POINTS BALANCE.

First Federal Bank
4705 HWY 90 W
Lake City FL 32055-4884



Account Ending In 0506
Payment Due Date 12/28/2024
New Balance \$20,758.56
Minimum Payment Due \$623.00

Make Check Payable To: \$

PANAMA CITY COMM DEVELOPME
101 W BEACH DR
PANAMA CITY FL 32401-2740



First Federal Bank
P.O. Box 2711
Omaha NE 68103-2711



424169450012154700000062300000020758568

IMPORTANT INFORMATION

Interest Charge Calculation Methods and Computation of Average Daily Balance Subject to Interest Charge. The **Interest Charge** Calculation Method applicable to your account for Cash Advances and Credit Purchases of goods and services that you obtain through the use of your card is specified and explained below:

Explanation of Interest Charge for Cash Advance Plans and Retail/Purchase Plans

Cash Advance Plans - Average Daily Balance (including current transactions). The **Interest Charge** on cash advances begins from the date you obtained the cash advance, or the first day of the billing cycle in which it is posted to your account, whichever is later. There is no grace period provided for current cycle transactions.

The **Interest Charges** for a billing cycle are computed by dividing the Annual Percentage Rate (APR) by 12 and applying to the "average daily balance" of cash advances. To get the average daily balance, we take the beginning cash balance of your account each day, add any new cash advances, and subtract any payments, credits, non-accruing fees, and unpaid Interest Charges. This gives us the average daily cash advance balance. Then we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle.

Retail/Purchase Plans - Average Daily Balance (including current transactions). To avoid incurring an additional **Interest Charge** on the balance of purchases reflected on your monthly statement and on any new purchases appearing on your next monthly statement, you must pay the New Balance shown on your monthly statement on or before the Payment Due Date. The grace period for the New Balance of purchases extends to the Payment Due Date.

The **Interest Charges** for a billing cycle are computed by dividing the Annual Percentage Rate (APR) by 12 and applying to the "average daily balance" of retail/purchase balances. To get the average daily balance, we take the beginning retail/purchase balance of your account each day, add any new purchases, and subtract any payments, credits, non-accruing fees, and unpaid Interest Charges. This gives us the average daily retail/purchase balance. Then we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle.

Payment Crediting and Credit Balance: Payments received at the location specified on the front of the statement after the phrase "MAKE CHECK PAYABLE TO" will be credited as of the date of receipt to the account specified on the payment coupon. Payments received at locations other than the address specified or payments that do not conform to the requirements set forth on or with the periodic statement (e.g. missing payment stub, payment envelope other than as provided with your statement, multiple checks or multiple coupons in the same envelope) may be subject to delay in crediting, but shall be credited within five days of receipt. If there is a credit balance due on your account, you may request, in writing, a full refund. Submit your request to the address indicated on the front of this statement after the phrase "SEND INQUIRY TO".

By sending your check, you are authorizing the use of the information on your check to make a one-time electronic debit from the account on which the check is drawn. This electronic debit, which may be posted to your account as early as the date your check is received, will be only for the amount of your check. The original check will be destroyed and we will retain its image in our records. If you have questions please call the customer service number on the front of this billing statement.

Closing Date: The closing date is the last day of the billing cycle; all transactions received after the closing date will appear on your next statement.

Annual Fee: If your account has been assessed an annual fee, you may avoid paying this annual fee by sending written notification of termination within 30 days following the mailing date of this bill, to the address found at the top of the first page of this bill under your financial institution's name. You may use your card(s) during this 30 day period but immediately thereafter must send your card(s), which you have cut in half, to this same address.

Negative Credit Reports: We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

BILLING RIGHTS SUMMARY

In Case of Errors or Inquiries About Your Bill. If you think your bill is wrong, or if you need more information about a transaction on your bill, write us on a separate sheet of paper at the address indicated on the front of this statement after the phrase "Send Inquiries To" as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

In your letter, give us the following information:

- Your name and account number
- The dollar amount of the suspected error
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question we cannot report you as delinquent or take any action to collect the amount you question.

Special Rule For Credit Card Purchases

If you have a problem with the quality of goods or services that you purchased with a credit card, and you have tried in good faith to correct the problem with the merchant, you may not have to pay the remaining amount due on the goods or services. You have this protection only when the purchase price was more than \$50.00 and the purchase was made in your home state or within 100 miles of your mailing address. (If we own or operate the merchant, or if we mailed you the advertisement for the goods or services, all purchases are covered regardless of amount or location of purchase).

Report a Lost or Stolen Card Immediately: Please notify First Federal Bank immediately if your Card is lost or stolen. You may telephone our Card Service Center at 1-855-609-3578 or 1-540-707-4026. You may also contact First Federal Bank at 1-877-499-0572 to report the loss, theft or possible unauthorized use of the Card. You may be liable for the unauthorized use of the Card, but you will not be liable for unauthorized use that occurs after you notify First Federal Bank, verbally or in writing, of the loss, theft or possible unauthorized use of your Card. In any case, your liability for unauthorized use of the Card will not exceed \$50. Do not use your account after you report a lost or stolen card.

OIEI176 - 11/02/21



FIRST FEDERAL BANK

Account Name: PANAMA CITY COMM DEVELOPME

Account Number Ending In: 0506

Corporate Account Activity

PANAMA CITY COMM DEVELOPME
Card Ending In 0506

| Post Date | Tran Date | Reference Number | Transaction Description | \$Amount |
|-----------------------------------|-----------|-------------------|-----------------------------------|------------|
| 11/25 | 11/25 | 7424167NS00XSX9ZL | PAYMENT THANK YOU LAKE CITY FL | 13,431.24- |
| Total Activity | | | | 13,431.24- |
| Total Fees This Period | | | | 10.00 |
| 12/03 | 12/03 | | Interest Charge on Purchases | 0.00 |
| 12/03 | 12/03 | | Interest Charge on Cash Advances | 0.00 |
| Total Interest This Period | | | | 0.00 |
| 11/06 | 11/06 | F670600N7000CR311 | CARD REPLACEMENT FEE LAKE CITY FL | 10.00 |

Cardholder Account Activity

JENNIFER VIGIL
Card Ending In 0522

| | | | | Total Amount | \$9,478.32 |
|-----------|-----------|-------------------|---|--------------|------------|
| Post Date | Tran Date | Reference Number | Transaction Description | \$Amount | |
| 11/30 | 11/30 | 7471705P0TDQ5S8K5 | DELTA AIR 0062274818990 DELTA.C CREDIT | 481.95- | |
| 11/04 | 11/01 | 2470780N40W1BX6L8 | COPPER TAP GRILLE PANAMA CITY FL | 79.44 | |
| 11/07 | 11/07 | 2403629N8MMKWSD3Q | ADOBE *ADOBE 408-536-6000 CA | 299.96 | |
| 11/13 | 11/13 | 2469216NE2Y932FY3 | INTUIT *QBooks Online CL.INTUIT.COM CA | 179.00 | |
| 11/16 | 11/16 | 2490641NH67H11NF7 | PY *City of Panama City 850-6914603 FL | 118.45 | |
| 11/18 | 11/18 | 2469216NK32MRZ94K | BLUECROSS+BLUESHIELD 904-791-6111 FL | 3,408.14 | |
| 11/20 | 11/20 | 2469216NM347YYB3M | BLUECROSS+BLUESHIELD 904-791-6111 FL | 3,408.14 | |
| 11/26 | 11/26 | 2449216NV000FAFE5 | OPENAI *CHATGPT SUBSCR HTTPSOPENAI.C CA | 20.00 | |
| 11/30 | 11/30 | 2471705P0TDQ65H7N | DELTA AIR 0062286675855800-2211212 CA | 1,062.33 | |
| 11/30 | 11/30 | 12/02/24 1 DL Q | ECP ATLANTA | | |
| 11/30 | 11/30 | 2 DL Q | ATLANTA SAVANNAH | | |
| 11/30 | 11/30 | 3 DL Q | SAVANNAH ATLANTA | | |
| 11/30 | 11/30 | 4 DL Q | ATLANTA TAMPA | | |
| 12/01 | 12/01 | 2469216P034EZ9A0L | IN *GORGEOUSRFP LLC 850-8888474 FL | 1,285.00 | |
| 12/02 | 12/02 | 2403629P1LPVBD6XD | UBER *TRIP HELP.UBER.COM CA | 53.73 | |
| 12/03 | 12/03 | 2403629P2LXHW3YA8 | UBER *TRIP HELP.UBER.COM CA | 46.08 | |

SHELBY SCIPPION
Card Ending In 4797

| | | | | Total Amount | \$1,969.31 |
|-----------|-----------|-------------------|---------------------------------------|--------------|------------|
| Post Date | Tran Date | Reference Number | Transaction Description | \$Amount | |
| 11/05 | 11/05 | 2469216N731LRH1N2 | DELTA 0062280461373800-221-1212 GA | 561.95 | |
| 11/05 | 11/05 | 12/02/24 1 DL L | ECP ATLANTA | | |
| 11/05 | 11/05 | 2 DL L | ATLANTA SAVANNAH | | |
| 11/05 | 11/05 | 3 DL L | SAVANNAH ATLANTA | | |
| 11/05 | 11/05 | 4 DL L | ATLANTA ECP | | |
| 11/25 | 11/25 | 2413746NV01AJMM10 | USPS PO 1172620051 PANAMA CITY FL | 584.00 | |
| 11/25 | 11/25 | 2413746NV01AJMM3K | USPS PO 1172640054 PANAMA CITY FL | 730.00 | |
| 11/30 | 11/30 | 2471705P0TDQ5YLHL | DELTA AIR 0062286342150800-2211212 CA | 41.75 | |



FIRST FEDERAL BANK

Account Name: PANAMA CITY COMM DEVELOPME

Account Number Ending In: 0506

Cardholder Account Activity (continued)

| Post Date | Tran Date | Reference Number | Transaction Description | \$Amount |
|-----------|-----------|-------------------|--------------------------------------|----------|
| 11/30 | 11/30 | 12/02/24 1 DL K | ECP ATLANTA | |
| 11/30 | 11/30 | 2 DL K | ATLANTA SAVANNAH | |
| 11/30 | 11/30 | 3 DL K | SAVANNAH ATLANTA | |
| 11/30 | 11/30 | 4 DL K | ATLANTA ECP | |
| 12/02 | 12/02 | 2426979P200ZZKN96 | NATURES TABLE BISTRO ATLANTA GA | 16.61 |
| 12/02 | 12/02 | 2471705P2TDQRLQ55 | DELTA AIR Baggage Fee PANAMA CITY FL | 35.00 |

AUBREY E HASKELL

Card Ending In 1694

Total Amount \$5,137.14

| Post Date | Tran Date | Reference Number | Transaction Description | \$Amount |
|-----------|-----------|--------------------|--|----------|
| 12/02 | 12/02 | 7469216P13556DX42 | AMAZON MKTPLACE PMTS Amzn.com/bil CREDIT | 50.58- |
| 11/07 | 11/07 | 2444500N9BLM23VGL | WM SUPERCENTER #1207 CALLAWAY FL | 21.37 |
| 11/08 | 11/08 | 2400077NAEHM69D0D | RUTABAGA PADDLESPORTS RUTABAGA.COM WI | 2,650.00 |
| 11/12 | 11/12 | 2469216ND2XNL40PQ | LOWES #00448* PANAMA CITY FL | 101.39 |
| 11/13 | 11/13 | 2444500NE5SDD4FF4 | WALMART.COM 8009256278 800-966-6546 AR | 92.02 |
| 11/13 | 11/13 | 2471705NG3JPRADDEH | ALLIANT ENERGY CENTER 1 608-2669072 WI | 841.43 |
| 11/14 | 11/14 | 2469216NF2Z9EZHES | AMAZON MKTPL*800FJ1P03 Amzn.com/bill WA | 39.94 |
| 11/14 | 11/14 | 2469216NF2Z9L4W5R | AMAZON MKTPL*931FQ93M3 Amzn.com/bill WA | 181.84 |
| 11/21 | 11/21 | 2449216NN000B8D3W | STICKER MULE STICKERMULE.C NY | 800.36 |
| 11/22 | 11/22 | 2470780NP0VZFBBVV | MOSEY'S DOWNTOWN PANAMA CITY FL | 72.76 |
| 11/23 | 11/23 | 2469216NR2XJBEGA1 | AMAZON MKTPL*7513A8DR3 Amzn.com/bill WA | 30.81 |
| 11/26 | 11/26 | 2469216NW307RH1YT | AMAZON MKTPL*Z324U9E80 Amzn.com/bill WA | 50.58 |
| 11/29 | 11/29 | 2469216NY32711F91 | AMAZON MKTPL*Z30O208D2 Amzn.com/bill WA | 127.32 |
| 11/29 | 11/29 | 2469216NY32744GFN | AMAZON MKTPL*Z35YN08M2 Amzn.com/bill WA | 127.32 |
| 12/02 | 12/02 | 2469216P235BZRHDS | AMAZON MKTPL*ZL8U61C51 Amzn.com/bill WA | 50.58 |

JESSICA BRIGHT

Card Ending In 1892

Total Amount \$1,370.02

| Post Date | Tran Date | Reference Number | Transaction Description | \$Amount |
|-----------|-----------|-------------------|--|----------|
| 11/06 | 11/06 | 2444500N8BLM78QN9 | SAMS CLUB #8151 PANAMA CITY FL | 250.01 |
| 11/08 | 11/08 | 2470780N90T58471K | BAY FOODMART PANAMA CITY FL | 16.20 |
| 11/08 | 11/08 | 2445501N943AQYVQM | SAMSClub #8151 PANAMA CITY FL | 19.27 |
| 11/09 | 11/09 | 2469216NA34333P3T | Amazon.com*TW95S4E93 Amzn.com/bill WA | 53.45 |
| 11/10 | 11/10 | 2469216NB353WB4K1 | STAMPS.COM 855-608-2677 TX | 19.99 |
| 11/15 | 11/15 | 2444500NHHEZ1BDXL | USPS STAMPS ENDICIA 888-434-0055 DC | 200.00 |
| 11/21 | 11/21 | 2470780NP0VZFASFY | FERRUCCI RISTORANTE PANAMA CITY FL | 100.00 |
| 11/21 | 11/21 | 2413746NP017TLAZ1 | USPS PO 1172620051 PANAMA CITY FL | 73.00 |
| 11/21 | 11/21 | 2418310NNS66JDR0D | GYPSY BEACH TREASURED KRE PANAMA CITY B FL | 32.42 |
| 11/21 | 11/21 | 2469216NN353BW0DY | SQ *POINT BREAK ARCADE Panama City FL | 30.00 |
| 11/21 | 11/21 | 2469216NN3533D4YW | SQ *LATE BLOOMER FLOWER S Panama City FL | 60.00 |
| 11/21 | 11/21 | 2469216NP35DJPJG | SQ *ATELIER & CO. LLC Panama City FL | 75.00 |
| 11/26 | 11/26 | 2444500NWBLMWLH7V | SAMS CLUB #8151 PANAMA CITY FL | 97.54 |
| 11/28 | 11/28 | 2469216NX31FNE36M | NBF*NATL BIZ FURNITURE 800-626-6060 WI | 323.14 |
| 12/02 | 12/02 | 2449216P1000JH4BM | OPENAI *CHATGPT SUBSCR HTTPSOOPENAI.C CA | 20.00 |



Account Name: PANAMA CITY COMM DEVELOPME

Account Number Ending In: 0506

Cardholder Account Activity (continued)

| | | | | | |
|---|-----------|-------------------|--|--------------|------------|
| PATRICIA K BLAKE Card Ending In 3849 | | | | Total Amount | \$2,793.77 |
| Post Date | Tran Date | Reference Number | Transaction Description | \$Amount | |
| 11/08 | 11/08 | 7477715N8004HAZ3P | CapCut SINGAPORE SG | 109.99 | |
| 11/13 | 11/13 | 2427539NES66MM8P5 | PRINTIVITY 858-6796700 CA | 870.05 | |
| 11/17 | 11/17 | 2420429NJ0117LNVF | FACEBK *HCG9MEQ7M2 650-5434800 CA | 900.00 | |
| 11/18 | 11/18 | 2469216NL32SASKR0 | GOOGLE *ADS9935065544 cc@google.com CA | 200.00 | |
| 11/30 | 11/30 | 2403629NZMM8NFLYS | FACEBK *EKNHUGG7M2 6505434800 CA | 675.24 | |
| 12/01 | 12/01 | 2469216P0345XQ4X1 | GOOGLE *ADS9935065544 cc@google.com CA | 38.49 | |

Finance Charges

| | | | |
|------------------|------------------------------|----------------------------------|-----------------|
| Type of Balance | Annual Percentage Rate (APR) | Balance Subject To Interest Rate | Interest Charge |
| Purchases | 14.90% | \$0.00 | \$0.00 |
| Cash Advance | 14.90% | \$0.00 | \$0.00 |
| Balance Transfer | 14.90% | \$0.00 | \$0.00 |

2024 Total Year-to-Date

| | |
|--------------------------------|----------|
| Total fees charged in 2024 | \$ 10.00 |
| Total interest charged in 2024 | \$0.00 |

| Date | Posted date | Status | Merchant | Account | Amount | City | Last four | Name on c: MCC | Trans Type | Bank Ref | Original Cu |
|------------|-------------|--------|---------------------------|--------------------|--------------|---------------|-----------|------------------|------------|-----------|-------------|
| 11/20/2024 | 11/20/2024 | Posted | BLUECROSS+BLUESHIELD | 52207 | (\$3,408.14) | 904-791-6111 | 522 | JENNIFER V | 5960 | 2.47E+22 | 0 |
| 11/18/2024 | 11/18/2024 | Posted | BLUECROSS+BLUESHIELD | 52207 | (\$3,408.14) | 904-791-6111 | 522 | JENNIFER V | 5960 | 2.47E+22 | 0 |
| | | | | 52207 Total | (\$6,816.28) | | | | | | |
| 11/13/2024 | 11/13/2024 | Posted | INTUIT *QBooks Online | 53200 | (\$179.00) | CL.INTUIT.COM | 522 | JENNIFER V | 5734 | 2.47E+22 | 0 |
| | | | | 53200 Total | (\$179.00) | | | | | | |
| 12/1/2024 | 12/1/2024 | Posted | IN *GORGEIOUSRFP LLC | 53401 | (\$1,285.00) | 850-8888474 | 522 | JENNIFER V | 7333 | 2.47E+22 | 0 |
| 11/26/2024 | 11/26/2024 | Posted | OPENAI *CHATGPT SUBSCR | 53401 | (\$20.00) | HTTSPOPENAI.C | 522 | JENNIFER V | 5734 | 2.45E+22 | 0 |
| 11/7/2024 | 11/7/2024 | Posted | ADOBE *ADOBE | 53401 | (\$299.96) | 408-536-6000 | 522 | JENNIFER V | 5734 | 2.40E+22 | 0 |
| | | | | 53401 Total | (\$1,604.96) | | | | | | |
| 12/3/2024 | 12/3/2024 | Posted | UBER *TRIP | 54000 | (\$46.08) | HELP.UBER.COM | 522 | JENNIFER V | 4121 | 2.40E+22 | 0 |
| 12/2/2024 | 12/2/2024 | Posted | UBER *TRIP | 54000 | (\$53.73) | HELP.UBER.COM | 522 | JENNIFER V | 4121 | 2.40E+22 | 0 |
| 11/30/2024 | 11/30/2024 | Posted | DELTA AIR *****5855 | 54000 | (\$1,062.33) | 800-2211212 | 522 | JENNIFER V | 3058 | 2.47E+22 | 0 |
| 11/30/2024 | 11/30/2024 | Posted | DELTA AIR *****8990 | 54000 | \$481.95 | DELTA.COM | 522 | JENNIFER VIGIL | | 7.47E+22 | 0 |
| 11/5/2024 | 11/5/2024 | Posted | DELTA *****1373 | 54000 | (\$561.95) | 800-221-1212 | 530 | SHELBI E SC | 3058 | 2.47E+22 | 0 |
| 12/2/2024 | 12/2/2024 | Posted | NATURES TABLE BISTRO | 54000 | (\$16.61) | ATLANTA | 4797 | SHELBI E SC | 5814 | 2.43E+22 | 0 |
| 12/2/2024 | 12/2/2024 | Posted | DELTA AIR Baggage Fee | 54000 | (\$35.00) | PANAMA CITY | 4797 | SHELBI E SC | 3058 | 2.47E+22 | 0 |
| 11/30/2024 | 11/30/2024 | Posted | DELTA AIR *****2150 | 54000 | (\$41.75) | 800-2211212 | 4797 | SHELBI E SC | 3058 | 2.47E+22 | 0 |
| | | | | 54000 Total | (\$1,335.50) | | | | | | |
| 11/21/2024 | 11/21/2024 | Posted | USPS PO 1172620051 | 54200 | (\$73.00) | PANAMA CITY | 1892 | JESSICA BR | 9402 | 2.41E+22 | 0 |
| 11/15/2024 | 11/15/2024 | Posted | USPS STAMPS ENDICIA | 54200 | (\$200.00) | 888-434-0055 | 1892 | JESSICA BR | 9402 | 2.44E+22 | 0 |
| 11/25/2024 | 11/25/2024 | Posted | USPS PO 1172620051 | 54200 | (\$584.00) | PANAMA CITY | 4797 | SHELBI E SC | 9402 | 2.41E+22 | 0 |
| 11/25/2024 | 11/25/2024 | Posted | USPS PO 1172640054 | 54200 | (\$730.00) | PANAMA CITY | 4797 | SHELBI E SC | 9402 | 2.41E+22 | 0 |
| | | | | 54200 Total | (\$1,587.00) | | | | | | |
| 11/13/2024 | 11/13/2024 | Posted | PRINTIVITY | 54700 | (\$870.05) | 858-6796700 | 3849 | PATRICIA K | 2741 | 2.43E+22 | 0 |
| | | | | 54700 Total | (\$870.05) | | | | | | |
| 12/2/2024 | 12/2/2024 | Posted | AMAZON MKTPLACE PMTS | 54800 | \$50.58 | Amzn.com/bill | 1694 | AUBREY E HASKELL | | 7.47E+22 | 0 |
| 12/2/2024 | 12/2/2024 | Posted | AMAZON MKTPL*ZL8U61C51 | 54800 | (\$50.58) | Amzn.com/bill | 1694 | AUBREY E H | 5942 | 2.47E+22 | 0 |
| 11/29/2024 | 11/29/2024 | Posted | AMAZON MKTPL*Z35YN08M2 | 54800 | (\$127.32) | Amzn.com/bill | 1694 | AUBREY E H | 5942 | 2.47E+22 | 0 |
| 11/29/2024 | 11/29/2024 | Posted | AMAZON MKTPL*Z30O208D2 | 54800 | (\$127.32) | Amzn.com/bill | 1694 | AUBREY E H | 5942 | 2.47E+22 | 0 |
| 11/26/2024 | 11/26/2024 | Posted | AMAZON MKTPL*Z324U9E80 | 54800 | (\$50.58) | Amzn.com/bill | 1694 | AUBREY E H | 5942 | 2.47E+22 | 0 |
| 11/23/2024 | 11/23/2024 | Posted | AMAZON MKTPL*7513A8DR3 | 54800 | (\$30.81) | Amzn.com/bill | 1694 | AUBREY E H | 5942 | 2.47E+22 | 0 |
| 11/22/2024 | 11/22/2024 | Posted | MOSEY ' S DOWNTOWN | 54800 | (\$72.76) | PANAMA CITY | 1694 | AUBREY E H | 5812 | 2.47E+22 | 0 |
| 11/21/2024 | 11/21/2024 | Posted | STICKER MULE | 54800 | (\$800.36) | STICKERMULE.C | 1694 | AUBREY E H | 5111 | 2.45E+22 | 0 |
| 11/14/2024 | 11/14/2024 | Posted | AMAZON MKTPL*931FQ93M3 | 54800 | (\$181.84) | Amzn.com/bill | 1694 | AUBREY E H | 5942 | 2.47E+22 | 0 |
| 11/14/2024 | 11/14/2024 | Posted | AMAZON MKTPL*800FJ1P03 | 54800 | (\$39.94) | Amzn.com/bill | 1694 | AUBREY E H | 5942 | 2.47E+22 | 0 |
| 11/13/2024 | 11/13/2024 | Posted | WALMART.COM 8009256278 | 54800 | (\$92.02) | 800-966-6546 | 1694 | AUBREY E H | 5310 | 2.44E+22 | 0 |
| 11/13/2024 | 11/13/2024 | Posted | ALLIANT ENERGY CENTER 1 | 54800 | (\$841.43) | 608-2669072 | 1694 | AUBREY E H | 7991 | 2.47E+22 | 0 |
| 11/12/2024 | 11/12/2024 | Posted | LOWES #00448* | 54800 | (\$101.39) | PANAMA CITY | 1694 | AUBREY E H | 5200 | 2.47E+22 | 0 |
| 11/8/2024 | 11/8/2024 | Posted | RUTABAGA PADDLESPOITS | 54800 | (\$2,650.00) | RUTABAGA.COM | 1694 | AUBREY E H | 5941 | 2.40E+22 | 0 |
| 11/7/2024 | 11/7/2024 | Posted | WM SUPERCENTER #1207 | 54800 | (\$21.37) | CALLAWAY | 1694 | AUBREY E H | 5411 | 2.44E+22 | 0 |
| 11/21/2024 | 11/21/2024 | Posted | FERRUCCI RISTORANTE | 54800 | (\$100.00) | PANAMA CITY | 1892 | JESSICA BR | 5812 | 2.47E+22 | 0 |
| 11/21/2024 | 11/21/2024 | Posted | GYPSY BEACH TREASURED KRE | 54800 | (\$32.42) | PANAMA CITY B | 1892 | JESSICA BR | 5947 | 2.42E+22 | 0 |
| 11/21/2024 | 11/21/2024 | Posted | SQ *LATE BLOOMER FLOWER S | 54800 | (\$60.00) | Panama City | 1892 | JESSICA BR | 5992 | 2.47E+22 | 0 |
| 11/21/2024 | 11/21/2024 | Posted | SQ *POINT BREAK ARCADE | 54800 | (\$30.00) | Panama City | 1892 | JESSICA BR | 5813 | 2.47E+22 | 0 |
| 11/21/2024 | 11/21/2024 | Posted | SQ *ATELIER & CO. LLC | 54800 | (\$75.00) | Panama City | 1892 | JESSICA BR | 5999 | 2.47E+22 | 0 |
| 11/8/2024 | 11/8/2024 | Posted | BAY FOODMART | 54800 | (\$16.20) | PANAMA CITY | 1892 | JESSICA BR | 5499 | 2.47E+22 | 0 |
| 11/8/2024 | 11/8/2024 | Posted | SAMSClub #8151 | 54800 | (\$19.27) | PANAMA CITY | 1892 | JESSICA BR | 5300 | 2.45E+22 | 0 |
| 11/6/2024 | 11/6/2024 | Posted | SAMS CLUB #8151 | 54800 | (\$250.01) | PANAMA CITY | 1892 | JESSICA BR | 5300 | 2.44E+22 | 0 |
| 12/1/2024 | 12/1/2024 | Posted | GOOGLE *ADS9935065544 | 54800 | (\$38.49) | cc@google.com | 3849 | PATRICIA K | 7311 | 2.47E+22 | 0 |
| 11/30/2024 | 11/30/2024 | Posted | FACEBK *EKNHUGG7M2 | 54800 | (\$675.24) | 6505434800 | 3849 | PATRICIA K | 7311 | 2.40E+22 | 0 |
| 11/18/2024 | 11/18/2024 | Posted | GOOGLE *ADS9935065544 | 54800 | (\$200.00) | cc@google.com | 3849 | PATRICIA K | 7311 | 2.47E+22 | 0 |
| 11/17/2024 | 11/17/2024 | Posted | FACEBK *HCG9MEQ7M2 | 54800 | (\$900.00) | 650-5434800 | 3849 | PATRICIA K | 7311 | 2.42E+22 | 0 |
| 11/8/2024 | 11/8/2024 | Posted | CapCut | 54800 | (\$109.99) | SINGAPORE | 3849 | PATRICIA K | 5817 | 7.48E+22 | 0 |
| | | | | 54800 Total | (\$7,643.76) | | | | | | |
| 11/16/2024 | 11/16/2024 | Posted | PY *City of Panama City | 54900 | (\$118.45) | 850-6914603 | 522 | JENNIFER V | 9399 | 2.49E+22 | 0 |
| 11/1/2024 | 11/4/2024 | Posted | COPPER TAP GRILLE | 54900 | (\$79.44) | PANAMA CITY | 522 | JENNIFER V | 5812 | 2.47E+22 | 0 |
| 11/6/2024 | 11/6/2024 | Posted | CARD REPLACEMENT FEE | 54900 | (\$10.00) | LAKE CITY | 1570 | SHELBI E SC | 6012 | F67060043 | 0 |
| | | | | 54900 Total | (\$207.89) | | | | | | |
| 11/26/2024 | 11/26/2024 | Posted | SAMS CLUB #8151 | 55200 | (\$97.54) | PANAMA CITY | 1892 | JESSICA BR | 5300 | 2.44E+22 | 0 |
| | | | | 55200 Total | (\$97.54) | | | | | | |
| 12/2/2024 | 12/2/2024 | Posted | OPENAI *CHATGPT SUBSCR | 55400 | (\$20.00) | HTTSPOPENAI.C | 1892 | JESSICA BR | 5734 | 2.45E+22 | 0 |
| 11/28/2024 | 11/28/2024 | Posted | NBF*NATL BIZ FURNITURE | 55400 | (\$323.14) | 800-626-6060 | 1892 | JESSICA BR | 5021 | 2.47E+22 | 0 |
| 11/10/2024 | 11/10/2024 | Posted | STAMPS.COM | 55400 | (\$19.99) | 855-608-2677 | 1892 | JESSICA BR | 5045 | 2.47E+22 | 0 |
| 11/9/2024 | 11/9/2024 | Posted | Amazon.com*TW95S4E93 | 55400 | (\$53.45) | Amzn.com/bill | 1892 | JESSICA BR | 5942 | 2.47E+22 | 0 |
| | | | | 55400 Total | (\$416.58) | | | | | | |

Grand Total -20758.56

Destination Panama City

A/R Aging Detail
As of December 31, 2024

| DATE | TRANSACTION TYPE | NUM | CUSTOMER | DUE DATE | AMOUNT | OPEN BALANCE |
|-------------------|------------------|------|------------------------------------|------------|-------------|--------------|
| Current | | | | | | |
| 10/31/2024 | Pledge | 1058 | Tourism Contract:St Andrews School | 01/15/2025 | 7,838.17 | 7,838.17 |
| 11/30/2024 | Pledge | 1060 | Tourism Contract:St Andrews School | 01/15/2025 | 2,428.51 | 2,428.51 |
| 12/31/2024 | Pledge | 1062 | Tourism Contract:St Andrews School | 01/30/2025 | 5,287.79 | 5,287.79 |
| Total for Current | | | | | \$15,554.47 | \$15,554.47 |
| TOTAL | | | | | \$15,554.47 | \$15,554.47 |

**Panama City Community Development Council
dba Destination Panama City
Agenda Item Summary**

1. PRESENTER NAME:

Jennifer M. Vigil
President & CEO

2. MEETING DATE:

3/18/2025

3. REQUESTED MOTION/ACTION:

Board review and approve the DPC Board Meeting schedule for 2025.

4. AGENDA

PRESENTATION ☐
PUBLIC HEARING ☐
CONSENT ☐
REGULAR ☒

5. IS THIS ITEM BUDGETED (IF APPLICABLE)?: YES ☐ NO ☐ IF NO, STATE ACTION REQUIRED ☐ N/A

BUDGET ACTION:
FINANCIAL IMPACT SUMMARY STATEMENT:

DETAILED ANALYSIS ATTACHED?: YES ☐ NO ☐

6. BACKGROUND: (WHY IS THE ACTION NECESSARY, WHAT ACTION WILL BE ACCOMPLISHED, (WHO, WHERE, WHEN & HOW)

Since DPC Board Meetings no longer follow a Panama City Commission meeting, there has been an inconsistency in the dates and times of the meetings. It is often challenging to find availability on all members calendars with short notice. To regain structure and to provide tourism partners with adequate notice regarding meetings, staff has prepared a proposed meeting schedule for the remainder of 2025.

**2025 Destination Panama City
Board of Directors Meeting Schedule**

Where: 101 West Beach Drive

When: 2:00PM

January 21, 2025 (canceled)

March 18, 2025

May 20, 2025

July 15, 2025

September 16, 2025*

November 18, 2025*

**2025 Destination Panama City
Partner Engagement Meeting Schedule**

Where: 101 West Beach Drive

When: 3:00PM

February 25, 2025

April 29, 2025

June 24, 2025

August 26, 2025

October 28, 2025

December 30, 2025

**Panama City Community Development Council
dba Destination Panama City
Agenda Item Summary**

1. PRESENTER NAME:

Jennifer M. Vigil
President & CEO

2. MEETING DATE:

3/18/2025

3. REQUESTED MOTION/ACTION:

Board approve the FY24 Audit as prepared by Carr Riggs and Ingram

4. AGENDA

PRESENTATION ☐
PUBLIC HEARING ☐
CONSENT ☐
REGULAR ☒

5. IS THIS ITEM BUDGETED (IF APPLICABLE)?: YES ☐ NO ☐ IF NO, STATE ACTION REQUIRED ☐ N/A

BUDGET ACTION:
FINANCIAL IMPACT SUMMARY STATEMENT:

DETAILED ANALYSIS ATTACHED?: YES ☐ NO ☐

6. BACKGROUND: (WHY IS THE ACTION NECESSARY, WHAT ACTION WILL BE ACCOMPLISHED, (WHO, WHERE, WHEN & HOW))

Destination Panama City is obligated to have an annual audit. The audit was completed by Carr Riggs and Ingram and is attached for your review and acceptance.

DRAFT

**Panama City Community
Development Council, Inc.**

FINANCIAL STATEMENTS

September 30, 2024



DRAFT



| | Page |
|--|------|
| INTRODUCTORY SECTION | |
| Table of Contents | |
| FINANCIAL SECTION | |
| Independent Auditor's Report | 1 |
| Basic Financial Statements | |
| Fund Financial Statements | |
| Statement of Net Position..... | 4 |
| Statement of Revenues, Expenses and Change in Net Position | 5 |
| Statement of Cash Flows..... | 6 |
| Notes to Financial Statements | 7 |
| REPORT ON INTERNAL CONTROL AND COMPLIANCE MATTERS | |
| 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 | 14 |

DRAFT

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Panama City Community Development Council, Inc.
Panama City, Florida

Opinion

We have audited the accompanying financial statements of Panama City Community Development Council, Inc. (the "Council") (a nonprofit organization), a component unit of Bay County, Florida, as of and for the year ended September 30, 2024, and the related notes to financial statements, which collectively comprise the Council's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Panama City Community Development Council, Inc. as of September 30, 2024, and the respective changes in financial position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Panama City Community Development Council, Inc., and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Panama City Community Development Council, Inc.'s ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Panama City Community Development Council, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Panama City Community Development Council, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Management has omitted the management's discussion and analysis information that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 7, 2025, on our consideration of Panama City Community Development Council, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Panama City Community Development Council, Inc.'s internal control over financial reporting and compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Panama City Community Development Council, Inc.'s internal control over financial reporting and compliance.

CARR, RIGGS, & INGRAM, LLC
Panama City Beach, Florida
March 7, 2025

Panama City Community Development Council, Inc.
Statement of Net Position

September 30, 2024

Business-type Activities - Enterprise Funds

Assets

Current assets

| | |
|---------------------------|------------|
| Cash and cash equivalents | \$ 769,684 |
| Due from Bay County | 405,037 |
| Prepaid items | 52,058 |
| Other assets | 700 |

Total current assets 1,227,479

Noncurrent assets

Capital assets

| | |
|------------------|-----------|
| Non-depreciable | 122,655 |
| Depreciable, net | 1,270,504 |

Total capital assets, net 1,393,159

Total noncurrent assets 1,393,159

Total assets \$ 2,620,638

Liabilities

Current liabilities

| | |
|---|---------|
| Accounts payable | 103,644 |
| Accrued payroll and related liabilities | 12,043 |
| Advance deposits | 100,000 |
| Unearned revenues | 3,850 |

Total current liabilities 219,537

Noncurrent liabilities

| | |
|----------------------|--------|
| Compensated absences | 47,414 |
|----------------------|--------|

Total noncurrent liabilities 47,414

Total liabilities \$ 266,951

Net Position

| | |
|----------------------------------|-----------|
| Net investment in capital assets | 1,393,159 |
| Unrestricted | 960,528 |

Total net position \$ 2,353,687

The accompanying notes are an integral part of these financial statements.

Panama City Community Development Council, Inc.
Statement of Revenues, Expenses and Change in Net Position

For the year ended September 30, 2024

Business-type Activities - Enterprise Funds

Operating Revenues

| | |
|--------------------------|--------------|
| Bay County TDC contract | \$ 2,151,144 |
| Promotional program | 116,381 |
| Advertising | 4,900 |
| Grants and contributions | 125,050 |
| Miscellaneous revenue | 11,262 |

| | |
|--------------------------|-----------|
| Total operating revenues | 2,408,737 |
|--------------------------|-----------|

Operating Expenses

| | |
|-----------------------------------|-----------|
| Amortization | 1,140 |
| Depreciation | 38,996 |
| Facility maintenance | 38,605 |
| Insurance | 16,713 |
| Office | 18,667 |
| Other | 12,808 |
| Payroll | 456,573 |
| Postage and shipping | 11,491 |
| Professional services | 194,187 |
| Promotional activities | 1,059,084 |
| Publications | 132,733 |
| Travel | 32,292 |
| Utilities, telephone and internet | 65,514 |

| | |
|--------------------------|-----------|
| Total operating expenses | 2,078,803 |
|--------------------------|-----------|

| | |
|------------------|---------|
| Operating income | 329,934 |
|------------------|---------|

Nonoperating Revenues

| | |
|-----------------|-------|
| Interest income | 5,608 |
|-----------------|-------|

| | |
|-----------------------------|-------|
| Total nonoperating revenues | 5,608 |
|-----------------------------|-------|

| | |
|------------------------|---------|
| Change in net position | 335,542 |
|------------------------|---------|

| | |
|---------------------------------|-----------|
| Net position, beginning of year | 2,018,145 |
|---------------------------------|-----------|

| | |
|---------------------------|--------------|
| Net position, end of year | \$ 2,353,687 |
|---------------------------|--------------|

The accompanying notes are an integral part of these financial statements.

Panama City Community Development Council, Inc.
Statement of Cash Flows

For the year ended September 30, 2024

Business-type Activities - Enterprise Funds

Operating Activities

| | |
|---|--------------|
| Cash received from intergovernmental revenue | \$ 2,294,504 |
| Cash received from sales and services | 4,900 |
| Cash received from miscellaneous operating activities | 252,693 |
| Cash paid to suppliers for goods and services | (1,757,129) |
| Cash paid to employees for services | (446,069) |

| | |
|---|---------|
| Net cash provided by operating activities | 348,899 |
|---|---------|

Capital and Related Financing Activities

| | |
|-------------------------------------|-----------|
| Acquisition of capital assets | (122,655) |
| Principal paid on lease liabilities | (1,140) |

| | |
|---|-----------|
| Net cash used in capital and related financing activities | (123,795) |
|---|-----------|

Investing Activities

| | |
|-----------------|-------|
| Interest income | 5,608 |
|-----------------|-------|

| | |
|---|-------|
| Net cash provided by investing activities | 5,608 |
|---|-------|

| | |
|---|---------|
| Net increase in cash and cash equivalents | 230,712 |
|---|---------|

| | |
|--|---------|
| Cash and cash equivalents, beginning of year | 538,972 |
|--|---------|

| | |
|--|------------|
| Cash and cash equivalents, end of year | \$ 769,684 |
|--|------------|

**Reconciliation of Operating Income
to Net Cash Provided by Operating
Activities**

| | |
|--|------------|
| Operating income | \$ 329,934 |
| Adjustments to reconcile operating income to net cash provided by operating activities | |
| Amortization | 1,140 |
| Depreciation | 38,996 |
| Changes in assets and liabilities | |
| (Increase) decrease in assets | |
| Due from Bay County | 139,510 |
| Prepaid items | (4,411) |
| Increase (decrease) in liabilities | |
| Accounts payable | (168,608) |
| Accrued payroll and related liabilities | (3,214) |
| Compensated absences | 11,702 |
| Unearned revenue | 3,850 |

| | |
|-------------------|--------|
| Total adjustments | 18,965 |
|-------------------|--------|

| | |
|---|------------|
| Net cash provided by operating activities | \$ 348,899 |
|---|------------|

The accompanying notes are an integral part of these financial statements.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Panama City Community Development Council, Inc. (the “Council”) is a nonprofit corporation organized on October 30, 2014, under Chapter 617 of the *Florida Statutes* whose purpose is to provide support for the Bay County Tourist Development Council, the Board of County Commissioners of Bay County, Florida, and where not in conflict with those two, the City of Panama City, Florida. The Council is designed to promote a positive image for Panama City, increase tourism, and coordinate the marketing efforts of the total tourism community. The Council is primarily funded from the tourist development taxes collected within the Panama City Tourist Development Tax District, provided through a contract with the Council and the Board of County Commissioners.

Reporting Entity

For financial reporting purposes, the Council is considered a component unit of Bay County, Florida. The Council’s financial statements have been included in Bay County, Florida’s financial statements as a discretely presented component unit. Discretely presented component units are reported in a separate column in Bay County, Florida’s financial statements to emphasize that the Council is a legally separate entity. The accounting policies of the Council conform to generally accepted accounting principles (GAAP) as applied to governmental units. The more significant accounting policies used by the Council are described below.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The Council’s fund is reported using the *economic resources measurement* focus and the *accrual basis of accounting*.

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position***Cash and Cash Equivalents***

The Council’s cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Receivables and Payables

Due from Bay County – An amount for unbilled revenue is recorded for services rendered, but not yet billed as of the end of the fiscal year. The receivable is derived from fund requests submitted to the County not yet received by September 30, 2024.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)***Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position (continued)******Receivables and Payables (continued)***

Allowance for doubtful accounts – the Council provides for doubtful accounts based on experience and analysis of individual accounts. When the collectability of a receivable becomes questionable, an allowance for doubtful accounts is established. When specific accounts are determined to be uncollectable, they are written off by charging the allowance and crediting the receivable. As of September 30, 2024, there was no allowance for doubtful accounts as management considers all receivables to be collectible.

Capital Assets

Capital assets, which include property, plant, equipment, and right-to-use lease assets, are defined by the Council as assets with an initial, individual cost of more than \$5,000 and estimated useful life in excess of one year. As the Council constructs or acquires additional capital assets each period, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or increase its estimated useful life. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

Land and construction in process are not depreciated. The other property, plant, and equipment are depreciated using the straight line method over the following estimated useful lives:

| <u>Capital asset classes</u> | <u>Lives</u> |
|------------------------------|--------------|
| Building | 40 |
| Furniture and fixtures | 7 |
| Machinery and equipment | 5 |

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the financial statements. The cost of prepaid items is recorded as expenses when consumed rather than when purchased.

Compensated Absences

The Council's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from government service. The liability for such leave is reported as incurred and included with accounts payable and accrued expenses in the financial statements.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)***Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position (continued)******Categories and Classification of Net Position***

Net position flow assumption – Sometimes the Council will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Council's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

Revenues and Expenses

Proprietary funds operating and nonoperating revenues and expenses – Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the proprietary fund's principal ongoing operations. The principal operating revenues are billings related to the Bay County contract. Operating expenses include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued **March 7, 2025**, and determined there were no events that occurred that required disclosure.

DRAFT

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)***Recently Issued and Implemented Accounting Pronouncements***

GASB Statement No. 100, *Accounting Changes and Error Corrections*. This Statement establishes accounting and financial reporting requirements for (a) accounting changes and (b) the correction of an error in previously issued financial statements (error correction). This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. This Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. In addition, information about the quantitative effects on beginning balances of each accounting change and error correction should be disclosed by reporting unit in a tabular format to reconcile beginning balances as previously reported to beginning balances as restated. Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). There were no significant impacts of implementing this Statement.

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements are as follows:

GASB Statement No. 101, *Compensated Absences*, The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter.

The Council is evaluating the requirements of the above statements and the impact on reporting.

DRAFT

Note 2: DETAILED NOTES***Deposits and Investments***

As of September 30, 2024, \$250,000 of the Council's bank balance is covered by federal depository insurance (FDIC). Monies invested in amounts greater than the insurance coverage are secured by the qualified public depositories pledging securities with the State Treasurer in such amounts required by the Florida Security for Public Depositories Act. In the event of a default or insolvency of a qualified public depositor, the State Treasurer will implement procedures for payment of losses according to the validated claims of the Council pursuant to Section 280.08, Florida Statutes.

Capital Assets

The following is a summary of changes in capital assets during the year ended September 30, 2024:

| <i>For the year ended September 30, 2024</i> | Beginning Balance | Increases | Decreases | Ending Balance |
|--|-------------------|------------|-----------|----------------|
| Capital assets, not being depreciated | | | | |
| Construction-in-progress | \$ - | \$ 122,655 | \$ - | \$ 122,655 |
| Capital assets, not being depreciated | - | 122,655 | - | 122,655 |
| Capital assets, being depreciated | | | | |
| Building | 1,360,555 | - | - | 1,360,555 |
| Furniture & fixtures | 2,730 | - | - | 2,730 |
| Machinery & equipment | 24,909 | - | - | 24,909 |
| Capital assets, being depreciated | 1,388,194 | - | - | 1,388,194 |
| Less accumulated depreciation | | | | |
| Building | (68,027) | (34,014) | - | (102,041) |
| Furniture & fixtures | (390) | (2,340) | - | (2,730) |
| Machinery & equipment | (10,277) | (2,642) | - | (12,919) |
| Total accumulated depreciation | (78,694) | (38,996) | - | (117,690) |
| Total capital assets being depreciated, net | 1,309,500 | (38,996) | - | 1,270,504 |
| Right-to-use lease assets, being amortized | | | | |
| Equipment | 2,280 | - | (2,280) | - |
| Right-to-use lease assets, being amortized | 2,280 | - | (2,280) | - |
| Less accumulated amortization for | | | | |
| Equipment | (855) | (1,140) | 1,995 | - |
| Total accumulated amortization | (855) | (1,140) | 1,995 | - |
| Right-to-use lease assets being amortized, net | 1,425 | (1,140) | (285) | - |
| Total capital assets, net | \$ 1,310,925 | \$ 82,519 | \$ (285) | \$ 1,393,159 |

Depreciation expense of \$38,996 and amortization expense of \$1,140 were recorded during the year ended September 30, 2024.

DRAFT

Note 2: DETAILED NOTES (Continued)***Changes in Long-Term Liabilities***

Long-term liability activity for the year ended September 30, 2024, was as follows:

| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|---|----------------------|-----------|------------|-------------------|------------------------|
| Compensated absences | \$ 35,712 | \$ 11,702 | \$ - | \$ 47,414 | \$ - |
| Lease liabilities | 1,425 | - | (1,425) | - | - |
| Business-type activity long-term liabilities | \$ 37,137 | \$ 11,702 | \$ (1,425) | \$ 47,414 | \$ - |

Note 3: CONTINGENCY RESERVE

The Bay County Board of County Commissioners maintains a contingency reserve for the Council. The reserve is funded by all annual unappropriated cash carryforward amounts from tourist development tax revenues and any current year tourist development tax revenues approved for reservation. No maximum reserve amount has been set. The reserve will be funded to a balance of \$500,000, from a portion of annual tax receipts, limited to no less than 10% nor more than 15% of annual receipts. Once met, the balance should not be reduced below \$500,000. This reserve may be accessed by the Council with approval of the Bay County Board of County Commissioners. Funds may be accessed in the event of a disaster or unanticipated adverse circumstances, to minimize deficit financing of capital projects, or to address the needs from other unanticipated problems or opportunities. As of September 30, 2024, the County's reserve balance was \$500,000.

Note 4: CONCENTRATIONS

The Council is substantially funded by taxes collected by the Bay County Tourist Development Council provided through a contract with Bay County, Florida. If this contract were to be discontinued, it would have a material impact on the financial operations of the Council. As of September 30, 2024, Bay County is maintaining funds of \$2,200,850 related to taxes collected for the Panama City Tourist Development Tax District. During fiscal year ended September 30, 2024, the Council paid the Bay County Clerk of Court and Comptroller from Bay County \$50,632 for administration costs of collecting the Panama City Tourist Development Tax.

DRAFT

COMPLIANCE SECTION

DRAFT

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*

Board of Directors
Panama City Community Development Council, Inc.
Panama City, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of the Panama City Community Development Council, Inc. (a nonprofit organization), a component of Bay County, Florida, as of and for the year ended September 30, 2024, and the related notes to financial statements, which collectively comprise the Panama City Community Development Council, Inc.'s basic financial statements and have issued our report thereon dated March 7, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Panama City Community Development Council, Inc.'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Panama City Community Development Council, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the Panama City Community Development Council, Inc.'s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

DRAFT

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Panama City Community Development Council, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

CARR, RIGGS, & INGRAM, LLC
Panama City Beach, Florida
March 7, 2025

Client: **40-03689.000 - Panama City Community Development Council, Inc.**
Engagement: **Panama City Community Development Council, Inc.**
Period Ending: **9/30/2024**
Trial Balance: **3300 - TB**
Workpaper: **3200 - Adjusting Journal Entries Report**

| Account | Description | W/P Ref | Debit | Credit |
|--|--------------------------|---------------|-------------------|-------------------|
| Adjusting Journal Entries JE # 2 | | 2651.1 | | |
| To remove copier out of service from the clients books | | | | |
| 16800 | Accumulated amortization | | 1,995.00 | |
| 22500 | Lease Payable | | 285.00 | |
| 16700 | Leased Equipment | | | 2,280.00 |
| Total | | | 2,280.00 | 2,280.00 |
| Adjusting Journal Entries JE # 3 | | 4603 | | |
| To record CIP for Building related expenditures | | | | |
| 167.100 | Construction in Progress | | 122,655.00 | |
| 56200 | Buildings | | | 122,655.00 |
| Total | | | 122,655.00 | 122,655.00 |

**Panama City Community Development Council
dba Destination Panama City
Agenda Item Summary**

1. PRESENTER NAME:

Jennifer M. Vigil
President & CEO

2. MEETING DATE:

3/18/2025

3. REQUESTED MOTION/ACTION:

Staff recommends that the Board ratify CEO Vigil's engagement with Cadence Bank's Positive Pay service as a risk mitigation strategy to safeguard Destination Panama City's financial transactions.

4. AGENDA

PRESENTATION ☐
PUBLIC HEARING ☐
CONSENT ☐
REGULAR ☒

5. IS THIS ITEM BUDGETED (IF APPLICABLE)?: YES ☐ NO ☐ IF NO, STATE ACTION REQUIRED ☐ N/A

BUDGET ACTION:
FINANCIAL IMPACT SUMMARY STATEMENT:

THE COSTS ASSOCIATED ARE MINIMAL, LESS THAN \$1,000 PER YEAR BUT WE ARE WORKING TO GET THOSE FEES WAIVED.

DETAILED ANALYSIS ATTACHED?: YES ☐ NO ☐

6. BACKGROUND: (WHY IS THE ACTION NECESSARY, WHAT ACTION WILL BE ACCOMPLISHED, (WHO, WHERE, WHEN & HOW)

Recently, a vendor check issued by Destination Panama City in the amount of \$700 was stolen and fraudulently cashed by another financial institution without an endorsement. Despite efforts to recover the funds, they have not yet been reimbursed, and a replacement check for \$700 had to be issued to the vendor to fulfill our obligation.

While we continue to work with Cadence Bank to recover the original funds, the incident highlights the need for additional financial controls to mitigate the risk of check fraud. After discussing the situation with CRI Auditor Rich Moreire, as an added precaution, CEO Vigil engaged Positive Pay, a fraud prevention tool offered by Cadence Bank that provides an additional administrative checkpoint for verifying transactions.

Consideration: Although Positive Pay is a proactive measure to enhance financial security, it would not have prevented this specific incident, as the fraudulent transaction resulted from the receiving financial institution failing to obtain an endorsement. However, implementing Positive Pay aligns with best practices for financial oversight and fraud prevention and is being required by Cadence Bank.



COMMERCIAL CENTER

Tracking Information

| | | | | |
|------------------|-------------------------------|-----------------|---------------------------|----------------------------------|
| Tracking Number | 7592379 | Status | Save | |
| Submitter | BANK\33600 Chris Mack | Customer Name | JENNIFER VIGIL | Product Type |
| Submitter Email | chris.mack@cadencebank.com | Customer Number | 4611101 | BUSINESS INTEREST CHECKING (162) |
| Submitter Region | 930 - Corporate Banking - TM | Account Number | 2015113 | |
| Submitter RC | 00527 - Treasury Mgmt Support | Account Type | Checking | |
| Form Started | 02/03/2025 10:07 AM | Account RC | 00723 - Panama City | |
| Form Submitted | 02/03/2025 10:46 AM | Account Region | 700 - Destin FL Community | |

Account Information

| | | | | | | | |
|------|----------------|----------------|-----------|-------|--------------|---------|----------------------------|
| Name | JENNIFER VIGIL | Tax ID | 472585362 | Phone | 850-832-5262 | Address | 101 W BEACH DR |
| | | Account Number | 2015113 | Fax | | | PANAMA CITY, FL 32401-2740 |

Yes

Is this account the Billing account?

Commercial Center Information

| | | | | |
|------------------------------------|--|-----------------------------------|----------------|--|
| New | Account Information + Additional Modules | Alethea Moates | JENNIFER VIGIL | Chris Mack |
| Is this a New or Existing Service? | Service Type | Treasury Management Sales Officer | Signer | Bank Representative |
| | | | | Attestation: By submitting this form, the bank representative asserts that all information and edits represent a confirmed request not solely based on email communications. |
| Yes | No | | | |
| Direct Connect? | Integrated Payables? | | | |

Account Administrator

| | | | |
|-----------------|---------------------|------------------|------------------|
| NA | NA | NA | NA |
| Admin User Name | Admin Email Address | Admin Work Phone | Admin Cell Phone |

Accounts

| Action | Tax ID | Type | Account Number | Product | Status | Name | |
|--------|-----------|----------|----------------|----------------------------------|-----------------|--|--|
| Add | 472585362 | Checking | 2015113 | BUSINESS INTEREST CHECKING (162) | 09-Credits Only | PANAMA CITY COMMUNITY DEVELOPMENT COUNCI | <div>Additional Modules<div><div><input type="checkbox"/> ACH</div><div><input type="checkbox"/> BillPay</div><div><input type="checkbox"/> ExpressDeposit</div><div><input type="checkbox"/> Mobile Deposit</div><div><input checked="" type="checkbox"/> Positive Pay</div><div><input type="checkbox"/> Wire Transfer</div></div></div> |

Account Information

Options

☒ Account Information With Transfers

☐ NACHA Detail Report (Incoming ACH Transactions)

☐ Stop Payments

Positive Pay

ACH And Check Positive Pay

Return

180 Days

Positive Pay Type

Default Decision

Stale Days Option

Issued Check File Formats

Yes

Strict

Entry Method

Payee Match

Match Parameters Confidence Score

TBD

File Format Name

Manual Voids

Voids Method

Text Alerts

☐ None

☐ All

☐ ACH

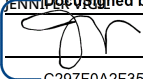
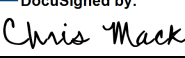
☐ Exception

☐ Issued

Company acknowledges and agrees that the Treasury Management services being ordered/subscribed to/purchased herein are governed by the terms and conditions of that certain Treasury Management Services Agreement (the "Master Agreement") in the form and content provided contemporaneously herewith or located at <https://cadencebank.com/policies-and-disclosures/treasury-management-services-agreement> (as the same may be modified and/or amended upon notice to Company). Company acknowledges receipt of the Master Agreement and agrees to adhere to the terms and conditions of the same along with the requirements of any instructions, guidelines or user documentation provided for any specific service or services described in the Master Agreement. The product/service specific provisions of the Master Agreement only apply to Company if Company has completed an Implementation form for each individual product or service and the Bank has agreed to provide such product or service.

I, the authorized signer, hereby warrant that the Company has taken all appropriate action under its governing organizational documents to authorize me to execute and deliver on its behalf this Implementation Form and thereby agree to the terms and conditions of the Master Agreement and any other documents the Bank may require to implement the Treasury Management Service referenced herein (the "Service"). I am authorized to enter into all transactions contemplated by the provision of the Service to the Company. These may include, but are not limited to, giving the Bank instructions with regard to Electronic Funds Transfers, wire instructions and authorizations, delegation of authority to corporate administrators and authorizing and/or designating employees or agents to act in the name and on behalf of the Company.

Special Acknowledgment of Security Services:
I further acknowledge that the Bank offers various services to assist in detecting and preventing fraud including, but not limited to, Check Positive Pay with Payee Match and ACH Positive Pay. I understand the Company is strongly encouraged to use such services. I understand that if the Company experiences fraud on any of its accounts that these services could have prevented or mitigated, that some or all of the losses will be assumed by the Company and that the Company will be estopped from seeking and agrees not to seek to recover such amounts from the Bank.

| | | | |
|----------------------------------|---|---------------------------|--|
| Customer: | <div>DocuSigned by:  C297F0A2F350409... JENNIFER VIGIL</div> | | |
| Customer's Authorized Signature: | | Sales Officer's Signature | <div>DocuSigned by:  1B4D547350C4405... Alethea Moates</div> |
| Name: | President & CEO | Sales Officer | |
| Title: | | | |
| Date: | 2/6/2025 1:34 PM EST | Date: | 2/6/2025 12:36 PM CST |

Comments

| Trk. # | Type | Comment | User | Date/Time |
|---------|------|--|------------|----------------------|
| 7592379 | | Please add account 2015113 to check/ach positive pay. | BANK\33600 | 2/3/2025 10:44:27 AM |
| 7592379 | | Existing users Jennifer Vigil and Suzanne Kennon will need access. | BANK\33600 | 2/3/2025 10:45:58 AM |
| 7592379 | | Add Admin permissions for Jennifer's profile. | BANK\33600 | 2/3/2025 10:46:31 AM |

+Add Comment

History

| Trk. # | Date/Time | User | Type | Text | Field | Old Value | New Value |
|---------|---------------------|------------|------|-------|-------|-----------|-----------|
| 7592379 | 02/03/2025 10:46 AM | BANK\33600 | Form | Saved | | | |
| 7592379 | 02/03/2025 10:51 AM | BANK\33600 | Form | Saved | | | |

Certificate Of Completion

Envelope Id: 5D8BAF2C-7E5C-47A7-A090-268501561BC5

Status: Completed

Subject: Documents for your DocuSign Signature from Cadence Bank

Source Envelope:

Document Pages: 2

Signatures: 2

Envelope Originator:

Certificate Pages: 5

Initials: 0

Chris Mack

AutoNav: Enabled

3399 Peachtree Road, Suite 1900

Envelopeld Stamping: Enabled

Atlanta, GA 30326

Time Zone: (UTC-06:00) Central Time (US & Canada)

chris.mack@cadencebank.com

IP Address: 13.110.74.8

Record Tracking

Status: Original

Holder: Chris Mack

Location: DocuSign

2/3/2025 10:54:00 AM

chris.mack@cadencebank.com

Signer Events

Jennifer Vigil

jennifer@destinationpanamacity.com

President & CEO

Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

C297F0A2F350409...

Signature Adoption: Drawn on Device
Using IP Address: 174.228.178.73
Signed using mobile

Timestamp

Sent: 2/3/2025 10:55:07 AM

Resent: 2/6/2025 12:33:32 PM

Viewed: 2/6/2025 12:33:57 PM

Signed: 2/6/2025 12:34:34 PM

Electronic Record and Signature Disclosure:

Accepted: 2/6/2025 12:33:57 PM

ID: 26036b4b-ecf0-4bc8-b691-7a8057bf9c94

Chris Mack

chris.mack@cadencebank.com

2140 Mallard Sq Vestavia Hills, Al 35216

Security Level: Email, Account Authentication (None)

DocuSigned by:

1B4D547350C4405...

Signature Adoption: Pre-selected Style
Using IP Address: 12.119.72.238

Sent: 2/6/2025 12:34:35 PM

Viewed: 2/6/2025 12:36:38 PM

Signed: 2/6/2025 12:36:42 PM

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Witness Events

Signature

Timestamp

Notary Events

Signature

Timestamp

Envelope Summary Events

Status

Timestamps

Envelope Sent

Hashed/Encrypted

2/3/2025 10:55:07 AM

Certified Delivered

Security Checked

2/6/2025 12:36:38 PM

Signing Complete

Security Checked

2/6/2025 12:36:42 PM

| Envelope Summary Events | Status | Timestamps |
|--|------------------|----------------------|
| Completed | Security Checked | 2/6/2025 12:36:42 PM |
| Payment Events | Status | Timestamps |
| Electronic Record and Signature Disclosure | | |

Consent for Electronic Communications & Disclosures

Important Notice – Read Carefully

Please read this Consent for Electronic Communications and Disclosures carefully and print or retain a copy for your records. “We”, “us”, and “our” refer to Cadence Bank. “You” and “your” refers to each borrower that has agreed to receive loan and line of credit agreements, disclosures, notices and related information and communications electronically through the DocuSign system.

Authorization and Consent to Electronic Disclosures & Communications:

You agree and authorize us to provide loan and line of credit agreements, disclosures, notices and related information and communications (“Disclosures & Communications”) electronically through the DocuSign system in lieu of a paper version for any loan or line of credit accounts you have or will have with us. Disclosures & Communications may include, but are not limited to, this Consent, loan or line of credit account agreements, statements, service notices, changes in terms agreements, and any disclosures that are required by law or regulation to be provided to you in writing. Please read the information below carefully and thoroughly, and if you can access this information electronically and agree to this Consent, please confirm your agreement to this Consent by selecting the check-box next to “I agree to use electronic Disclosures & Communications” before clicking “CONTINUE” within the DocuSign system.

All Disclosures & Communications delivered to you electronically as provided in this Consent will be considered “in writing” and will be given the same legal effect as if such document was delivered on paper. You should print or download each Disclosure & Communication provided to you electronically for your records. For any Disclosure & Communication that we provided to you electronically through the DocuSign system, we have no obligation to provide you with a paper copy of that document unless and until your consent is withdrawn as described below. However, we do not guarantee that we will provide all Disclosures & Communications to you electronically, and we reserve the right, but assume no obligation, to provide a paper copy of any electronic Disclosures & Communications.

Electronic Disclosures & Communications:

All Disclosures & Communications that we provide to you electronically will be provided either through the DocuSign system, or by e-mail at the e-mail address you have provided to us, or by access to a website that we will designate in an e-mail notice we sent to you at the time the information becomes available.

Your Right to Withdraw Consent for Electronic Legal Disclosures:

You have the right, at no cost to you, to withdraw your consent to receive electronic Disclosures & Communication by calling our Customer Service at 1-800-636-7622. If you withdraw your consent for electronic Disclosures & Communications, we will mail you paper copies of Disclosures & Communications that we are required to make after the withdrawal of your

consent; however, the withdrawal of your consent will not affect the legal validity or enforceability of prior electronic Disclosures & Communications. If you elect to receive only paper copies of Disclosures & Communications, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required Disclosures & Communications to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper Disclosures & Communications. Further, you will no longer be able to use the DocuSign system, or e-mail, or any website to receive required Disclosures & Communications or to sign electronically documents from us. We also reserve the right to terminate your use of any service, to amend the terms and features of any service, and/or to convert you to a different service or product in the event that you should withdraw your consent.

Your Right to Obtain Paper Copies:

You may obtain a paper copy of any Disclosures & Communications, including a copy of this Consent, delivered electronically at any time by printing such disclosure or document yourself. You may also request a paper copy of any Disclosures & Communications by calling our Customer Service at 1-800-636-7622. Be sure to specify your loan or line of credit account or service, as applicable, the specific Disclosures & Communications for which you are requesting a paper copy, and the address to which it should be mailed. We reserve the right, subject to applicable law, to charge a fee for providing a paper copy of any Disclosures & Communications previously delivered to you electronically.

How to Update Your E-Mail Address for Electronic Communications:

It is solely your responsibility to assure that the e-mail address you have provided to us in connection with your loan or line of credit account is current and accurate. You must promptly notify us of any changes to your e-mail address. You may advise us of e-mail address changes by calling our Customer Service at 1-800-636-7622 or by following the online instructions or procedures for changing an e-mail address. Any change to your e-mail address will be effective only after we have received the changed address and had a reasonable period of time of not less than one business day to process the change.

Hardware and Software Requirements:

In order to access and retain Disclosures & Communications electronically, you must have:

- A personal computer or other device that is capable of accessing the Internet (1024 x 768 screen resolution recommended);
- An active e-mail account;
- An internet browser – we recommend using the most up-to-date version of one of the following browsers: Microsoft Internet Explorer 11 (Windows only), Windows Edge, Google Chrome, Safari (Mac OS only) 6.2, or Mozilla Firefox. If you elect not to upgrade the browser, your experience may not be optimal and may not support the new standards for safe and secure transactions. You must also have JavaScript enabled, and a 128-bit encryption level setting on your Internet browser;
- A current version of a program that accurately reads and displays Portable Document Format or

“PDF” files (such as Adobe Acrobat); and

- Either sufficient computer memory, an external storage device or the ability to print Disclosures & Communications.

By opening this Consent, you have acknowledged and demonstrated your ability to access Disclosures & Communications electronically.

Acknowledgement of E-SIGN

You acknowledge and agree that your consent to electronic Disclosures & Communications is being provided in connection with a transaction affecting interstate commerce that is subject to the federal Electronic Signatures in Global and National Commerce Act (“E-SIGN Act”), and that you and we both intend that the E-SIGN Act applies to the fullest extent possible to validate our ability to conduct business with you by electronic means.

Our Right to Terminate or Change Electronic Communications

We reserve the right, in our sole discretion and at any time, to terminate providing electronic Disclosures & Communications to you, or change the terms and conditions on which we provided electronic Disclosures & Communications. We will provide you with notice of any such termination or change as required by law.

By selecting the check-box next to “I agree to use electronic Disclosures & Communications”, you confirm that:

- You can access and read this Consent; and
- You can print on paper this Consent, or save or send this Consent to a location where you can print it, for future reference and access; and
- Until or unless you notify us as described above, you consent to receive through electronic means all loan and line of credit agreements, disclosures, notices and related information and communications that are required to be provided or made available to you by us during the course of your relationship with us.

National Cybersecurity Awareness Month is an initiative to educate and empower individuals and businesses about online safety and how to protect their data. During October, we're providing you with important statistics and information related to cybersecurity that you can share with your clients. **To access previous newsletters, [click here](#).**

Week 4 - Fraud Mitigation Solutions for Commercial Clients

Statistics:

- Year to date, \$64.9 million in fraudulent transactions have been returned in Positive Pay at Cadence Bank.
- Payments Fraud activity is on the rise. Overall, 80% of organizations were targets of an actual or attempted payments fraud attack in 2023. This is an uptick of 15 percentage points from 2022.*
- Organizations most impacted by fraud were those with at least \$1 billion in revenue and fewer than 26 payment accounts (86%).*
- 75% of all banks have suffered check fraud losses.
- Over 175,000 fraudulent checks are presented every day with over \$5 billion in value annually - and growing.

**2024 AFP Payments Fraud and Control Survey Report.*

Types of Check Fraud

- **Forgery** - Check is legitimate with a forged or fabricated signature
- **Checks** - Altering of a legitimate check
- **Endorsement** - Occurs when someone forges the payee's signature
- **Counterfeiting** - A fake check with a forged MICR line containing the routing and account numbers
- **Alteration** - A legitimate check with an altered payee
- **Bad Checks/Paperhanging** - A check is presented knowing that there are insufficient funds in the account

Fraud Mitigation Quick Tips

Discuss these best practices with each of your clients:

- Implementing robust payment fraud controls is crucial for business and financial institutions.
- Positive Pay solutions offer detection of fraudulent transactions for clients of any size and are a fit for companies that write a few checks or a lot - or don't anticipate ACH payments. The options include:
 - **ACH Positive Pay** - Helps combat fraud associated with electronic payments;
 - **Check Positive Pay** - Monitors checks presented for payment against your account and rejects any unauthorized transactions;
 - **Check Positive Pay with Payee Match** - Compares the payee on the check to the issued item. If it does not match, an exception is created that can be paid or returned.
- Regularly monitoring financial data for unauthorized/fraudulent transactions is essential as detecting fraud early plays a critical role in the recoupment of funds.
- Having strong internal controls also plays a pivotal role in minimizing fraud.

Recommended Fraud Mitigation Tips

- Positive Pay should be added to all accounts to reduce the risk of fraud. Payee Match should also be added if possible as another layer of fraud mitigation.
- Ensure accurate and timely submission of Positive Pay issued item files (submitted as soon as a check is written).
- Be sure to review Positive Pay exceptions daily and decision any exceptions timely.
- Daily Reconciliation is key to detecting fraudulent activity.
- Depository accounts that should not have check activity can be placed in a 'No Check Activity' status to prevent checks from posting.
- ACH Filters/Blocks can be placed on accounts to block unauthorized electronic transactions (all, filter allow or block specific).
- Secure all checks and utilize secured check stock with secure number fonts.
- Eliminate manual checks and move to EFT where possible.
- Setup online banking notifications/alerts to make you aware of the transactions posting to your accounts.

What to do if your company is a victim of CyberSecurity fraud?

- Immediately contact your financial institution and secure all accounts. Request a recall or reversal as well as a Hold Harmless Letter or Letter of Indemnity.
- File a comprehensive complaint with the Internet Crime Complaint Center (IC3) at www.IC3.gov . Be descriptive, complete all required data fields, and identify your complaint as "Business Email Compromise" or "BEC."
- Visit www.IC3.gov for updated PSAs about BEC trends and other fraud schemes.

Check Positive Pay

Reduce Losses Due to Check Fraud

Check Positive Pay helps protect against counterfeit or altered checks by providing the opportunity to review and stop payment on checks within 24 hours. Sophisticated technology reads payee names from check images and detects alterations based on a check issuance file you provide daily. The file transfer is protected with the highest level of encryption, industry-leading malware and fictitious website detection.



Manage Transactions from Your Desktop or Mobile Device

Manage, view and decision your positive pay transactions from your desktop or with the Cadence Treasury Mobile app.

- Pay transactions
- Return check exceptions

Teller Line Protection

Checks presented at Cadence Bank branches are also protected and will be declined, if they do not match your check issue.

One-Stop Access

Check Positive Pay via our Commercial Online Banking Portal provides one-stop access to monitor checks presented for payment and rejects fraudulent activity.

Here's how it works:

- You send an automated daily file of checks issued via the Commercial Online Banking Portal
- Cadence Bank will use the check file and match checks as they are presented
- Checks not found in the database will be reported to you daily via SMS alerts or e-mail notifications as exceptions
- You will review and indicate to pay or return the check

Are you protecting your company's transactions?

Fact: Check fraud remains the most prevalent form of payment fraud. In 2022, 63% of organizations experienced check fraud.

(Source: 2023 AFP® Payments Fraud and Control Survey, Association of Financial Professionals)

Did you know you can reduce fraudulent ACH transactions with ACH Positive Pay?

ACH Positive Pay

Reduces the risk of fraudulent ACH transaction activity by setting limits on which ACH debits/credits are automatically authorized to be paid. You are notified if any ACH transactions are presented to Cadence that do not fit the specified criteria.



To learn more about our Treasury Management services or to speak to a member of our team, please visit our website.



ACH Positive Pay

A Package of Solutions to Grow Your Business

Our Positive Pay service allows you to monitor checks presented for payment against your account and reject unauthorized transactions before losses occur. Through our simple-to-use online tool, you can compare issued checks with the checks presented for payment. If the dollar amount, check number and account number do not all match, the check is flagged and you can choose to reject the transaction.



Take Control of ACH Transaction Security

Set limits on your ACH transactions and ACH Positive Pay will automatically approve small or regularly recurring transactions. This solution allows you to review unusual ACH transaction amounts and receive notifications of ACH exceptions by email or SMS.*

Security and Fraud Control

Set custom filters for different vendors with allowable ACH payment amounts drafted on your Cadence account. ACH debits within the acceptable range are paid automatically. Authorized users can then review exceptions and decide to pay or return the payment.

Easy Online Access

View and process exception items, set up custom filters, and view your transactions at a glance in the easy-to-use Commercial Online Banking Portal.

Internal Control Support

Maintain your internal control processes by managing permissions for authorized users. Segregate the roles of ACH filter administration from pay-or-return decisions.

ACH Authorization Rule

Quickly and easily generate lists of previous exceptions or current ACH debit filters. The robust reporting provides a wide variety of available criteria when generating your reports.

Mobile Access

Get ACH Positive Pay on your smart device with Cadence Treasury Mobile app for commercial clients. It's a fast, convenient and secure way to manage ACH Positive Pay transactions.

Are you protecting your company's transactions?

Fact: In 2022, 30% of organizations were affected by ACH debit fraud. ACH debits continue to be one of the most popular methods of payment fraud.

(Source: 2023 AFP® Payments Fraud and Control Survey, Association of Financial Professionals)

Do you want a faster way to send and receive customer payments?

e-Invoice Presentment & Payment (EIPP) allows customers to view invoices online and make payments via ACH, credit card, voice response or by phone.



To learn more about our Treasury Management services or to speak to a member of our team, please visit our website.

*Text message charges from your mobile carrier may apply

© 2023 Cadence Bank. All Rights Reserved. Member FDIC. Equal Opportunity Lender.

CadenceBank.com/Treasury-Management



**Panama City Community Development Council
dba Destination Panama City
Agenda Item Summary**

1. PRESENTER NAME:

Jennifer M. Vigil
President & CEO

2. MEETING DATE:

3/18/2025

3. REQUESTED MOTION/ACTION:

Board approval to invest \$4,000 in the Bay County Chamber Vision Investors Program for the upcoming year.

4. AGENDA

PRESENTATION ☐
PUBLIC HEARING ☐
CONSENT ☐
REGULAR ☒

5. IS THIS ITEM BUDGETED (IF APPLICABLE)?: YES ☐ NO ☐ IF NO, STATE ACTION REQUIRED ☐ N/A

BUDGET ACTION:
FINANCIAL IMPACT SUMMARY STATEMENT:

DETAILED ANALYSIS ATTACHED?: YES ☐ NO ☐

6. BACKGROUND: (WHY IS THE ACTION NECESSARY, WHAT ACTION WILL BE ACCOMPLISHED, (WHO, WHERE, WHEN & HOW))

The Bay County Chamber of Commerce has introduced the Vision Investors Program, a strategic initiative aimed at driving transformational change in Bay County. This program enhances the Chamber's capacity to support businesses, foster innovation, and strengthen partnerships for long-term economic growth.

As a Vision Investor, Destination Panama City would gain increased visibility, strategic networking opportunities, and recognition across the Chamber's platforms and events. The investment supports professional development, economic expansion efforts, and targeted programs for entrepreneurs, women- and minority-owned businesses, and young professionals.

INVESTMENT & BENEFITS

The Vision Investor level requires a \$4,000 annual investment, which includes:

- Prominent recognition on the Bay County Chamber website and at key events (First Fridays, Board Meetings, Signature Events, and weekly e-newsletters).
- Strategic marketing exposure through Chamber publications and social media.
- Networking and engagement opportunities, including an invitation to the Chamber's Annual Board of Directors Planning Retreat.
- Philanthropic impact by gifting a Chamber membership to a nonprofit organization (up to \$250 value).

RECOMMENDATION

Given the alignment between Destination Panama City's mission and the Chamber's economic development initiatives, participation in this program presents an opportunity to strengthen partnerships, enhance regional collaboration, and increase Destination Panama City's visibility within the business community.



BAY COUNTY

CHAMBER OF COMMERCE

EST. 1913

VISION INVESTOR

\$4,000 : INNOVATION / GROWTH / LASTING IMPACT

**Opportunities and pricing are subject to change.*

WHY INVEST? As a Vision Investor, your investment supports the Bay County Chamber of Commerce's dedication to driving transformational change in Bay County. It empowers us to expand our capabilities, foster innovation, & ensure the future prosperity of our businesses and community. *Your generous support enables us to...*

Reimagine How the Bay County Chamber of Commerce Serves Members and the Community

- Designing & delivering the most innovative programming
- Creating transformation opportunities for our future leaders
- Expanding opportunities for specific groups like entrepreneurs, woman & minority owned businesses, & young-professionals
- Growing the Bay County Chamber Foundation to better support small businesses & nonprofit organizations

Strengthening the Bay County Chamber's Organizational Capacity

- Leveraging the most advanced technology
- Strengthening volunteer opportunities & engagement
- Recruiting, investing in, & retaining the most talented staff
- Provide professional development opportunities for staff
- Encourage Chamber team support local non-profits

Power our Progress

- Strengthening our financial stability
- Expanding strategic partnerships & collaborations
- Empowering the Chamber to boldly shape the future through innovation & opportunity



We are deeply appreciative of our Vision Investors and are committed to maximizing the value and impact of your investment.

BENEFITS INCLUDE:

- Enjoy prominent placement on the Bay County Chamber website, including your logo showcased on the homepage and featured recognition on the investor page
- Recognized at all Bay County Chamber First Fridays
- Enhanced Online Directory Listing
- Recognition at all appropriate Chamber Signature Events
- Listed on weekly E-Biz e-newsletter
- Recognition at a minimum of three (3) Bay County Chamber of Commerce Board of Directors meetings
- Strategic promotion and recognition through all Chamber social media channels
- Recognition in all Bay Biz publications
- Invitation to select special engagements
- Invitation to attend the Annual Board of Directors Planning Retreat
- Invited to attend BOD meeting (one annually)
- Gift a Chamber membership to a nonprofit organization (up to \$250 value)

**Panama City Community Development Council
dba Destination Panama City
Agenda Item Summary**

1. PRESENTER NAME:

Jennifer M. Vigil
President & CEO

2. MEETING DATE:

3/18/2025

3. REQUESTED MOTION/ACTION:

Board ratify the consulting agreement with Christopher Cumby International Inc. (CCII) for securing financial support and partnerships for the designated project through various fundraising and promotional strategies.

4. AGENDA

PRESENTATION ☐
PUBLIC HEARING ☐
CONSENT ☐
REGULAR ☒

5. IS THIS ITEM BUDGETED (IF APPLICABLE)?: Yes ☐ No ☐ IF NO, STATE ACTION REQUIRED ☐ N/A

BUDGET ACTION:
FINANCIAL IMPACT SUMMARY STATEMENT:

TOTAL FIXED CONTRACT \$25,000 – COMMISSION ON DONATIONS DEPENDENT ON CONTRACT PERCENTAGES

DETAILED ANALYSIS ATTACHED?: Yes ☐ No ☐

6. BACKGROUND: (WHY IS THE ACTION NECESSARY, WHAT ACTION WILL BE ACCOMPLISHED, (WHO, WHERE, WHEN & HOW))

Understanding the dual need for fundraising (private, corporate, and in-kind material donation) as well as crowdsourcing to kickstart public interest in the Drews Hall (St Andrews School) project, CEO Vigil sought to find a company that had a YouTube, Podcast, Social Media, and Business Development portfolio. Locally, she was able to find Christopher Cumby.

Christopher Cumby overview - is a renowned expert in sales, business development, and crowdsourcing, known for his ability to secure corporate sponsorships, private investments, and high-impact collaborations. He is the author of *The Success Playbook* and has been featured on major platforms such as Forbes, Entrepreneur, and Business Insider for his expertise in sales strategies, leadership development, and fundraising innovation. With a strong background in leveraging social media, digital engagement, and corporate networking, Cumby has successfully helped organizations maximize their financial growth and brand presence. His strategic approach to public-private partnerships, donor engagement, and sponsorship acquisition has made him a sought-after consultant in the business development space.

Staff requests ratification of the consulting agreement with Christopher Cumby International Inc. (CCII) to secure funding and partnerships through crowdsourcing, corporate donations, sponsorships, collaborations, and private donor engagement.

Key Points:

- **Crowdsourcing & Social Media Engagement:** Utilizing digital platforms to generate funding and awareness.
- **Private & Corporate Donations:** Securing financial contributions through a nonprofit conduit.
- **Sponsorships & Partnerships:** Establishing corporate relationships with major brands (e.g., Home Depot, Lowe's).
- **Public-Private Partnership Development:** Facilitating investment in the build-out and operation of an onsite gastropub.
- **Compensation Structure:** Fixed and performance-based payments tied to fundraising success.
- **Term & Deliverables:** Five-month contract (Feb 14 – July 14, 2025) with milestone-based reporting.

CONSULTING AGREEMENT

THIS AGREEMENT IS MADE as of the 14th day of February 2025.

BETWEEN:

**PANAMA CITY COMMUNITY
DEVELOPMENT COUNCIL INC.**
a company incorporated under the laws
of the State of Florida

(the “**Company**”)

- and -

CHRIS CUMBY INTERNATIONAL INC.
a company incorporated under the laws
of the State of Florida

(the “**Contractor**”)

WHEREAS the Company wishes to engage the Contractor to provide to the Company those Consulting Services and otherwise perform the duties and responsibilities as set out in the Schedule “A” of this Consulting Agreement and the Contractor agrees to accept that engagement;

AND WHEREAS the Contractor is committed to providing those consulting services in a professional and competent manner, and to act in the best interests of the Company while providing them;

WHEREFORE IT IS HEREBY AGREED AS FOLLOWS:

1. DEFINITIONS

1.1 In this Agreement the following terms shall have the following meanings:

- (a) “**Appointed Consultant**” means Chris Cumby, whom the Contractor has chosen to perform the Consulting Services on its behalf and which consultant the Company has approved for that purpose;
- (b) “**Affiliate**” means, with respect to any Person, any other Person that directly or indirectly controls, is controlled by, or under common control with that other Person. For the purposes of this definition, a Person “controls” another person if that Person directly or indirectly possesses the power to direct or cause the direction of the management or policies of that other Person, whether through the ownership of securities, by contract or otherwise;

- (c) **“Agreement”** means this agreement including the recital and the schedule attached hereto which are hereby made a part hereof, as it may be amended or supplemented from time to time; and the expressions “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions refer to this agreement and unless otherwise indicated, references to “Sections” or “paragraphs” are references to sections or paragraphs in this Agreement;
- (d) **“Confidential Information”** means information related to the Company or its Affiliates, or their respective businesses, which is not in the Public Domain, whether in written, machine readable or other tangible form, or disclosed orally, that is: (i) of value to the Company or its Affiliates, is not generally known to competitors of the Company, and which is communicated to the Contractor whether before or after the date of this Agreement. Confidential Information shall include, but not be limited to, information relative to the Company’s personnel, customers, services, facilities, current or proposed business plans, marketing and roll-out plans, financial information, prices, trade secrets, know-how, formulae, processes, data, network configuration and rights-of-way, technical schema, drawings, proprietary information, customer lists, and any other non-public information which concerns the business and operations of the Company or its Affiliates; Confidential Information does not include any information that:
- (i) is within the Public Domain at the date of its disclosure to the receiving party, or subsequently enters the Public Domain (but only after it enters the Public Domain) through no fault of the Contractor; or
 - (ii) is independently developed by or on behalf of the Contractor without use of any Confidential Information, as shown by documentary evidence;
 - (iii) was disclosed to the Contractor on a non-confidential basis by a third party having lawful possession and the right to make such disclosure, who was not under an obligation of confidence regarding the information, who was not identified to the Contractor as an agent of the Company and provided that the Contractor would not reasonably expect that such third party had obtained such information in a confidential manner from the Company; or
 - (iv) is required to be disclosed by a court or government agency or is permitted to be disclosed with the prior written consent of the Company.

No combination of information shall be deemed to be within any of the above exceptions, whether or not the component parts of the combination are within one or more of the exceptions set out above, unless the combination itself and its economic value and principles of operation are themselves so excepted;

- (e) **“Consulting Services”** means those services to be provided by the Contractor to the Company during the term of this Agreement, as more particularly set forth and described in Schedule A attached hereto, and as amended by the Parties from time to time;

- (f) **“Company”** means Chris Cumby International Inc.;
- (g) **“Event of Default”** means: (i) a material failure of the Contractor to properly perform the Consulting Services or any other material breach of the terms and conditions of this Agreement which, in either case, is not capable of remedy or, if it is capable of remedy, has not been remedied within thirty (30) days of the Contractor receiving notice thereof from the Company; or (ii) the bankruptcy, insolvency or appointment of a receiver or other steps taken in furtherance thereof with respect to the Contractor;
- (h) **“Notice”** means any written statement, payment, account, notice, election, direction or other writing required or permitted to be given hereunder;
- (i) **“Person”** means any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental agency, authority or entity however designated or constituted; and
- (j) **“Public Domain”** means readily accessible to the public in a written publication, and does not include information that is only available by substantial searching of the published literature, and information the substance of which must be pieced together from a number of different publications and/or sources.

2. TERM OF ENGAGEMENT

- 2.1 The Company engages the Contractor to provide and the Contractor will provide the Consulting Services by means of the personal performance of the same by the Appointed Consultant for a period of five (5) months, commencing on February 14, 2025, and ending on July 14th, 2025, unless and until sooner terminated in accordance with the provisions hereof.
- 2.2 The Contractor may forthwith terminate this Agreement by providing fifteen (15) days written notice to the Company.
- 2.3 The Company agrees that the Consulting Services shall, unless otherwise mutually agreed between the parties, be performed by the Appointed Consultant in accordance with the provisions of Section 4.

3. INDEPENDENT CONTRACTOR

- 3.1 The parties to this Agreement are independent businesses and it is intended that both parties shall retain their independence. The Contractor shall be and shall act solely as an independent contractor in the performance of its duties and responsibilities under this Agreement. Nothing contained in this Agreement or in the relationship of the Company and the Contractor or, for the avoidance of doubt, in the relationship between the Company and the Appointed Consultant shall be regarded or construed as creating any

relationship (employer/employee, joint venture, association, or partnership) between the parties other than as expressly set forth herein.

- 3.2 The parties further agree that the Contractor and the Appointed Consultant are not authorized to assume or to create any obligation of any kind, express or implied, on behalf of the Company or to bind the Company in any respect whatsoever, unless otherwise expressly authorized to do so by the Company.
- 3.3 Subject to the Contractor's performance of its obligations under Section 4 below the Contractor shall be free to devote to the Contractor's consulting business such portion of the Contractor's time, energy, efforts and skill as the Contractor sees fit and which are reasonably necessary to accomplish the purposes of this Agreement.

4. CONTRACTOR'S SERVICES

- 4.1 The Contractor shall make available the attendance and services of the Appointed Consultant to provide the Consulting Services, plus such further and other services as may be requested by the Company and agreed to be provided by the Contractor from time to time.
- 4.2 The Contractor shall keep and submit to the Company accurate records of all time spent in the performance of Consulting Services for and on behalf of the Company showing such detail as the Company and the Contractor shall from time to time agree.
- 4.3 The Contractor shall devote its best efforts to the performance of the Consulting Services and to such other services as may be reasonably requested by the Company and hereby agrees to provide the Consulting Services and, accordingly, to make the Appointed Consultant available to provide the Consulting Services to the Company.
- 4.4 The Contractor shall ensure that the Appointed Consultant possesses a sufficient working knowledge of the Company's activities, and products, as necessary to fulfill the Contractor's obligations hereunder.
- 4.5 The Contractor shall ensure that it and its agents, employees and representatives comply with all policies, practices, laws and regulations applicable at the premises or facilities at which the Consulting Services are to be performed.
- 4.6 The Contractor agrees that it:
 - (a) is solely responsible for the calculation, withholding and remittance of all taxes and other statutory deductions and withholdings that may be required in connection with, or arising from, the Consulting Services performed under this Agreement, including, without limitation, any income taxes, Employment Insurance contributions, Canada Pension Plan contributions, GST remittances, workers' compensation premiums, Employer Health Tax, and any other taxes, amounts or other expenses;

- (b) will indemnify and hold the Company harmless from any and all claims, liabilities, damages, taxes, fines, penalties or interest sought and recovered from any governmental entity arising from: (i) the failure of the Contractor or the Company to deduct or remit any amounts owing with respect to any required taxes, statutory deductions or other withholdings as set out in Section 4.6(a) above in connection with the Consulting Services performed under this Agreement; and (ii) the breach by Contractor or the Appointed Consultant of its obligations under this Agreement, including without limitation the breach of the representation and warranty in Section 4.8, below; and
- (c) assumes full responsibility for the actions of the Appointed Consultant while performing this Agreement, and shall be solely responsible for his supervision, and his daily direction and control, provision of employment benefits (if any) and payment of salary (including any required taxes, statutory deductions or other withholdings as set out in Section 4.6(a) above).

4.7 The Contractor acknowledges and agrees that it, and the Appointed Consultant, will be required to provide the Consulting Services at those following locations as required by the Company's business.

5. CONSULTING FEES AND EXPENSES

- 5.1 The Company shall pay to the Contractor as set forth in Schedule B hereto, as may be amended by the Parties from time to time.
- 5.2 The Contractor agrees to render a monthly invoice to the Company, in a form acceptable to the Company, for the Consulting Services provided in that month, along with any reasonable and pre-approved expenses incurred by the Contractor while providing the Consulting Services. Prior to the reimbursement of such expenses, the Contractor shall prepare a detailed summary of the expenses incurred and submit it to the Company together with appropriate supporting receipts, invoices, and other documentation as the Company may require.

6. CONFIDENTIAL INFORMATION AND PROPERTY OF THE COMPANY

- 6.1 **The Contractor's Obligations as to Confidential Information and Materials.** Confidential Information, whether in written, oral, magnetic, photographic, optical, or other form and whether now existing or developed or created during the period of the Contractor's relationship or engagement with the Company, excepting information obtained from general or public sources, is proprietary to the Company and is highly confidential in nature.

In this regard, the Contractor acknowledges that any breach of its obligations under Section 6 will cause irreparable harm to the Company for which damages cannot be reasonably calculated. Accordingly, in the event that the Contractor breaches its obligations under Section 6, the Contractor agrees that the Company shall be entitled to obtain injunctive relief restraining any further breach without proof of actual damages or the requirement to establish the adequacy of any other remedies available to it. In

addition to injunctive relief, the Company shall also be entitled to pursue a claim for damages or any other remedies available to it in law or in equity.

- 6.2 **General Skills.** The general skills and other experience gained by the Contractor during the Contractor's relationship with the Company, and information publicly available or generally known within the industries or trades in which the Company competes, is not considered Confidential Information.
- 6.3 **Preservation of Confidential Information.** During the Contractor's relationship with the Company, the Contractor may have access to all or a portion of the Confidential Information and, as such, the Contractor will occupy a position of trust and confidence with respect to the Company's affairs and business. The Contractor will take the following steps to preserve the confidential and proprietary nature of the Confidential Information:
- (a) **Non-Disclosure.** The Contractor will not at any time disclose to any Person or otherwise permit any Person to access any Confidential Information, except with the prior written consent of the Company or as specifically required in the performance of the Contractor's duties to the Company.
 - (b) **Prevent Disclosure.** The Contractor will take all reasonable precautions to prevent disclosure of any Confidential Information and will follow all the Company's reasonable instructions to the Contractor in respect of the same.
 - (c) **Non-Use.** The Contractor will not use, or otherwise permit any Person to use, any of the Confidential Information at any time, except with the prior written consent of the Company or as specifically required in the performance of the Contractor's duties to the Company.
 - (d) **Return all Materials.** Upon termination of the Contractor's relationship with the Company, for any reason whatsoever, the Contractor will deliver to the Company all copies of the Confidential Information, including, without limitation, any documentation, records, listings, notes, data, sketches, drawings, memoranda, models, accounts, reference materials, samples, machine-readable media and equipment which in any way relate to the Confidential Information, without retaining any copies.
- 6.4 **Continuation of Confidentiality Obligations.** The Contractor acknowledges and agrees that the obligations set out in this Section survive the termination of this Agreement for any reason. The Contractor further acknowledges that the obligations set out in this Section are not in substitution for any obligations which the Contractor may now or hereafter owe to the Company and which exist apart from this Agreement and do not replace any rights of the Company with respect to any such obligations.
- 6.5 **Communication of Confidential Information.** The Contractor agrees to communicate to the Company all Confidential Information obtained in the course of performing the Consulting Services.

- 6.6 **Appointed Consultant to be Bound.** The Contractor shall ensure that the Confidential Information shall not be disclosed to any person other than to the Appointed Consultant on a need-to-know basis and the Contractor shall be responsible for any breach of this Agreement by the Appointed Consultant or any other Person to whom it discloses any Confidential Information. If the Confidential Information is disclosed to the Appointed Consultant, the Appointed Consultant shall be informed at the time of its confidential nature and the terms of this Agreement and shall agree to be bound by the terms hereof in respect of Confidential Information.

7. INTELLECTUAL PROPERTY OF THE COMPANY

- 7.1 **Company's Rights.** The Contractor agrees that any and all rights, title, and interest in or to any and all of the products, work product or materials produced by the Contractor or by its personnel while providing the Consulting Services shall be the exclusive property of the Company.
- 7.2 **Work Product.** The Company and the Contractor agree that the work produced by the Contractor in performance of the Consulting Services, including without limitation, reports, technical data or studies, other information or data, documents, marketing plans, marketing information, brochures, market studies, and press materials (collectively, the **"Work Product"**), shall be the exclusive property of the Company. No work produced by the Contractor shall be deemed to fall within any other classification, which would result in ownership rights of any description concerning such materials or work vesting in the Contractor. In the event any ownership rights in the Work Product are deemed to vest in the Contractor, the Contractor waives all moral rights related to such Work Product. The Contractor agrees that any Work Product produced in the course of performing the Consulting Services under this Agreement shall not be the subject of an application for copyright, or patent by or on behalf of the Contractor and that the Contractor shall co-operate with the Company in any application for copyright or patent it deems appropriate concerning any Work Product.
- 7.3 **Exclusion.** The Contractor acknowledges that there are no ideas, processes, trademarks, service marks, technology, computer programs, original works of authorship, designs, formulas, inventions, discoveries, patents, copyrights, or improvements to the foregoing which fall within the provisions of Section 7.2 that it desires to exclude from the operation of this Agreement. To the best of the Contractor's knowledge, it is not a party to any existing contract in conflict with this Agreement or any other contract to assign ideas, processes, trademarks, service marks, inventions, technology, computer programs, original works of authorship, designs, formulas, discoveries, patents, or copyrights to any other Person.
- 7.4 **Disclosure.** The Contractor agrees to promptly disclose to the Company all of its Work Product and hereby agrees to execute all documents or do all other acts necessary in order to enable the Company to preserve and protect its rights in the Work Product. Regardless of whether this Agreement has been terminated, the Contractor agrees to execute, acknowledge, and deliver any instruments, and to provide whatever other assistance is required to confirm the ownership by the Company of such rights in the Work Product.

Reasonable expenses incurred for such assistance shall be paid by the Company. No additional compensation shall be paid to the Contractor in respect of any of the matters referred to in this clause.

- 7.5 **No Rights.** Nothing in this Agreement shall be construed to grant to the Contractor any express or implied option, license or other rights, title or interest in or to the Confidential Information of the Work Product, or obligate either party to enter into any agreement granting any such right. If the Contractor acquires any right, title or interest in any Confidential Information or any Work Product, the Contractor hereby irrevocably assigns all such rights, title and interests exclusively to the Company.
- 7.6 **Appointed Consultant to be Bound.** The Appointed Consultant shall be bound by the terms of this Clause as if a party hereto and the Contractor shall be responsible for any breach of this Agreement by the Appointed Consultant.
- 7.7 **PUBLIC RECORDS RETENTION.** IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT: (850) 215-1700; JENNIFER@DESTINATIONPANAMACITY.COM; OR REGULAR MAIL AT 101 WEST BEACH DRIVE, PANAMA CITY, FLORIDA, 32401.

8. TERMINATION

- 8.1 **By the Contractor.** If the Contractor serves notice to terminate this Agreement pursuant to Section 2.2, the Company shall have the option, in its complete discretion, to waive all or part of the required notice period and immediately terminate this Agreement. In the event that the Company exercises its option to waive all or part of the required notice period, the Company shall only be liable to the Contractor for any consulting fees and expenses owing for the period up to, and including, the effective date of termination, which shall be prorated based on the number of days remaining under the Agreement as of the date of termination. The Contractor expressly agrees that the Company shall have no further or other obligations to it, other than as specifically provided by this paragraph.
- 8.2 **By the Company.** The Company may terminate this Agreement:
- (a) immediately in the event of the Contractor committing or being subject to an Event of Default; or
 - (b) by providing the written notice (or the equivalent consulting fees owing in lieu of such notice) as required by Section 2.1.

The Contractor hereby agrees to accept the notice or payments (if any) prescribed by this paragraph in full and final satisfaction of the Company's obligations to the Contractor arising from the termination of this Agreement. Upon providing the notice or payments (if any) required by this paragraph, the Contractor specifically acknowledges and agrees that the Company has no further or other obligations to it.

9. NOTICE

- 9.1 Unless otherwise permitted by this Agreement, all notices, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been fully given if delivered: (i) personally to the party to whom the notice or other communication is directed; (ii) by facsimile transmission with an acknowledgement received at the number set out below; or (iii) by prepaid registered mail on the fifth business day after the date on which it is so mailed (provided that if there is an interruption in the regular postal service during such period arising out of a strike, lockout, work slow-down or similar labour dispute in the postal system, all days during which such interruption occurs shall not be counted) to the following address:

Notice to the Company:

Destination: Panama City
101 West Beach Drive
Panama City, FL 32401

Attention: Jennifer M. Vigil
email: jennifer@destinationpanamacity.com

Notice to the Contractor:

174 Watercolor Way, Ste: 103 • Box 165
Santa Rosa Beach, FL 32459

Attention: Chris Cumby
email: chris.cumby@gmail.com

Either party may change its address for service from time to time by providing written notice to the other party in accordance with this section.

10. GOVERNING LAW

- 10.1 The parties agree that this Agreement shall be governed by, and interpreted in accordance with, the laws of the State of Florida. Each of the Company and the Contractor irrevocably attorns to the exclusive jurisdiction of the courts of the State of Florida, County of Bay, in connection with any dispute, claim or proceeding arising under this Agreement or the Contractor's performance of the Consulting Services.

11. MISCELLANEOUS

- 11.1 This Agreement contains the entire understanding and agreement between the parties with respect to the Consulting Services to be provided by the Contractor.
- 11.2 The rights and obligations of the parties set out under Sections 6, 7, and 10 of this Agreement survive the termination of this Agreement insofar as is necessary to give full effect to the terms hereof.

- 11.3 The failure of either party at any time to require performance by the other party of any provision, condition or covenant in this Agreement shall in no way affect its right thereafter to enforce the provision, condition or covenant, nor shall the waiver by either party of any breach of any provision, condition or covenant in this Agreement be taken or held to be binding upon the Party, and the waiver shall not be taken or held to be a waiver of any future breach of the same provision, condition or covenant.
- 11.4 Each party shall at all times during the currency of this Agreement and after the termination or expiration of this Agreement, act in good faith with respect to the other Party and shall do or cause to be done all things within their respective powers which may be necessary or desirable to give full effect to the provisions hereof.
- 11.5 This agreement shall be binding upon and inure to the benefit of the parties, their respective heirs, successors, assigns, and legal representative of any type whatsoever.
- 11.6 Neither Party may assign or otherwise transfer any rights or obligations under this Agreement without the prior written consent of the other, which consent may not be unreasonably withheld or delayed.
- 11.7 Any changes or amendments to this Agreement must be expressly approved in writing by both parties hereto.
- 11.8 In the event that any provision in this Agreement is determined by a court of competent jurisdiction to be void or unenforceable in whole or in part, it shall be deemed to be severed from this Agreement. However, any such determination will not impair or affect the validity or enforceability of any other covenant or provision contained in this Agreement, and this Agreement shall be construed as though such invalid or unenforceable provision were omitted.
- 11.9 Each of the Company and the Contractor agree that they had the opportunity to obtain, or did obtain, independent legal advice prior to executing this Agreement. Both parties acknowledge and agree that the terms of this Agreement are fair and reasonable.
- 11.10 This Agreement may be executed in any number of counterparts, including by facsimile or other electronic means, each of which shall be deemed an original and as executed shall constitute one agreement, binding both Parties even though both Parties do not sign the same counterpart.

IN WITNESS WHEREOF the parties have executed this Agreement with effect from the date first written above.

CHRIS CUMBY INTERNATIONAL INC.

Per: _____
An Authorized Signatory

**PANAMA CITY COMMUNITY
DEVELOPMENT COUNCIL INC.**

Per:  _____
An Authorized Signatory

SCHEDULE A
CONSULTING SERVICES

Duties of the Contractor

The Contractor shall provide the following services:

1. Secure donors for the project. There is a non-profit that will act as a conduit for the donations.
2. Help crowdsource support by crafting and sharing the story behind it via social media, podcasts, YouTube, etc.
3. Establish corporate partnerships (Home Depot, Lowe's, AV equipment, etc.).
4. Secure a public-private partnership for the build-out and operation of the onsite gastropub.

SCHEDULE B
CONSULTING FEES

In consideration for the provision of the Consulting Services, the Company shall pay the Contractor as follows:

(A) Base Compensation:

- 1) \$10,000 upon the execution of this Agreement;
- 2) \$5,000 per month for the months of March, April, and May, 2025, payable by the Company on or before the 15th day of each month;

(B) Variable Compensation:

- 1) An amount calculated as a percentage of the gross proceeds received by the Company as a result of the Contractor's efforts, as follows:
 - (a) \$1 - \$50,000 - ten percent (10%);
 - (b) \$50,001 - \$200,000 - eight percent (8%); and
 - (c) \$200,001 or more - five percent (5%)

Variable Compensation shall be paid by the Company on a monthly basis.

Interest shall accrue at the rate of twelve percent (12%) per annum on all amounts payable hereunder if not paid when due, before and after demand, default, and judgment.

All amounts in this Agreement are in the lawful currency of the United States.

**Panama City Community Development Council
dba Destination Panama City
Agenda Item Summary**

1. PRESENTER NAME:

Jennifer M. Vigil
President & CEO

2. MEETING DATE:

3/18/2025

3. REQUESTED MOTION/ACTION:

Board to discuss and confirm contract execution authorization for CEO Vigil.

4. AGENDA

PRESENTATION ☐
PUBLIC HEARING ☐
CONSENT ☐
REGULAR ☒

5. IS THIS ITEM BUDGETED (IF APPLICABLE)?: YES ☐ NO ☐ IF NO, STATE ACTION REQUIRED ☐ N/A

BUDGET ACTION:
FINANCIAL IMPACT SUMMARY STATEMENT:

DETAILED ANALYSIS ATTACHED?: YES ☐ NO ☐

6. BACKGROUND: (WHY IS THE ACTION NECESSARY, WHAT ACTION WILL BE ACCOMPLISHED, (WHO, WHERE, WHEN & HOW))

1. Project Status Update

- The roof replacement project for the St. Andrews School is moving forward, with a revised design proposal from BMR Building Solutions.
- The bid process was completed, and bids were publicly opened on December 13, 2024.
- The base bid from BMR Building Solutions totals \$393,649.00, including labor and materials for the redesigned roof system.
- Key components of the proposal include removal of the existing roof, repairs to the roof deck, installation of a new Decra Villa tile roof system, and a 20-year NDL warranty.

2. Clarification Request – Contract Execution Authority

- CEO Jennifer Vigil requests clarification from the board regarding contract execution authority.
- Once the Historic Preservation Division approves the alternative material, she seeks authorization to execute the contract with the lowest bidder from the bid process (BMR Building Solutions), without requiring additional board action.
- This clarification will help prevent delays in the project timeline and ensure a smooth transition into the construction phase.

3. Next Steps

- Await final approval from the Historic Preservation Division on the alternative roofing material.
- Upon approval, execute the contract in accordance with the bid process.



BMR Building Solutions, LLC
9625 Hwy 79
Panama City Beach, FL 3241

Phone: (850) 233-9332
Lic. #: CCC # 1332576

Date: December 13, 2024
Representative: Brandon Stidam
email: brandon@thebmrcompany.com
Phone: 850-508-3807

Proposal

Project name: St Andrews School roof replacement

Includes: Labor & Material for redesigned of roof system.

1. Full samples with pre-installation Mockup.
2. Pre-installation meeting,
3. Remove existing tiles, dispose of, Dumpsters included.
4. Repair roof deck, install new high temp underlayment. included.
5. Install the new Decra Villa tile roof system, color TBD
6. Remove the existing flat roof, repair deck as needed.
7. 50 mil mechanically fastened system.
8. Install FR-10 fire retardant slip sheet, 2.5" ISO minimum with full taper ISO.
9. 20 -year NDL warranty
10. 800 sq ft of roof deck repair/ replacement included in proposal.
11. Punch list
12. Clean up our debris to our dumpster.

Base Bid.....\$ 393,649.00

Exclusions: Cutting openings in existing roof, setting of mechanical curbs,
anything not mentioned above.



BMR Building Solutions, LLC
9625 Hwy 79
Panama City Beach, FL 3241

Phone: (850) 233-9332
Lic. #: CCC # 1332576

Date: December 13, 2024
Representative: Brandon Stidam
email: brandon@thebmrcompany.com
Phone: 850-508-3807

Proposal

Project name: St Andrews School roof replacement

Includes: Per drawing and specification dated: 07-01-2024

- 1. Remove existing tiles and save to re-install.
- 2. Repair roof deck, install new high temp underlayment.
- 3. Re-install existing tiles over tile roof area.
- 4. 200 sq ft of tile replacement in proposal.
- 5. Remove the existing flat roof, repair deck as needed.
- 6. Fully adhered 60 mil membrane
- 7. Install FR-10 fire retardant slip sheet, 2.5” ISO minimum with full taper ISO,
- 8. ½” coverboard
- 9. 15-year NDL warranty.
- 10. Clean up our debris to our dumpster

Base Bid.....\$ 520,809.00

Exclusions: cutting openings in existing decking , setting mechanical roof curbs,
anything not mentioned above.

Jennifer Vigil <jennifer@destinationpanamacity.com>

Justification for Use of Decra Tile – St. Andrews School Project

Jennifer Vigil <jennifer@destinationpanamacity.com>

Fri, Mar 14, 2025 at 12:10 PM

To: Olivia.Wichowski@dos.fl.gov, Betty Webb <bettytaylor.webb@gmail.com>

Olivia,

Thank you for your response regarding the proposed substitution of Decra tile for the St. Andrews School project. Below is our justification to confirm compliance with *Preservation Brief #16: The Use of Substitute Materials on Historic Building Exteriors*.

1. Precedent & Historic Compatibility

Decra tile has already been successfully installed on another historic building within Panama City—the Center for the Arts—demonstrating precedent for its appropriateness in a historic setting. The material closely replicates the aesthetic of traditional ceramic tiles, ensuring that the building retains its historic character while benefiting from modern advancements in durability.

2. Material Performance & Durability

- Decra tile offers a **20-year warranty**, surpassing the **15-year warranty** of the originally specified material.
- It is composed of **steel with an aluminum-zinc coating**, making it highly resistant to environmental degradation while maintaining the appearance of traditional tile.
- The product meets **Bay County and Florida Building Code standards**, verifying its suitability for the region's wind and impact resistance requirements.

3. Cost-Effectiveness & Preservation of Original Materials

- This substitution significantly **reduces costs** by eliminating the need to remove, clean, store, and reinstall fragile ceramic tiles, allowing the project to remain within budget constraints.
- Additionally, the **original tiles can be repurposed** into community art projects or sold as mementos, ensuring that elements of the historic material remain part of the local heritage.

4. Structural Integrity & Installation Benefits

- The Decra system's **lighter weight** compared to traditional tiles reduces stress on the historic roof framing, supporting the long-term preservation of the structure.
- Its **direct installation process** minimizes disruption to the historic building fabric, further aligning with preservation best practices.

5. Compliance with Preservation Brief #16

This proposed substitution adheres to the principles outlined in *Preservation Brief #16* by:

- **Maintaining the visual integrity** of the historic structure.
- **Demonstrating proven success** through its previous use in a similar historic setting.
- **Enhancing durability and cost efficiency** while upholding preservation goals.
- **Mitigating financial constraints** without compromising the building's historic character.

Given these factors, we believe the use of Decra tile is an appropriate, cost-effective, and preservation-conscious solution for the St. Andrews School project. Please let us know if any additional documentation or clarifications are needed to facilitate your review.

We sincerely appreciate your time and consideration and look forward to your response. However, we must emphasize the urgency of a final decision at this stage. It has been well over 60 days since the bids were received, and further delays could jeopardize the current bid, potentially requiring us to restart the process—an outcome we cannot afford.

Best regards,

Jennifer M. Vigil

President & CEO
Destination: Panama City (PCCDC)
101 West Beach Drive
Panama City, FL 32401
Office: 850.215.1700
Cell: 850.832.5262



**Panama City Community Development Council
dba Destination Panama City
Agenda Item Summary**

1. PRESENTER NAME:

Jennifer M. Vigil
President & CEO

2. MEETING DATE:

3/18/2025

3. REQUESTED MOTION/ACTION:

Staff recommends setting a firm deadline for response from Friends of Governor Stone. If no action is taken by the organization by the deadline, DPC should authorize Attorney Mike Burke to move forward with appropriate legal action.

4. AGENDA

PRESENTATION ☐
PUBLIC HEARING ☐
CONSENT ☐
REGULAR ☒

5. IS THIS ITEM BUDGETED (IF APPLICABLE)?: Yes ☐ No ☐ IF NO, STATE ACTION REQUIRED ☐ N/A

BUDGET ACTION:
FINANCIAL IMPACT SUMMARY STATEMENT:

DETAILED ANALYSIS ATTACHED?: Yes ☐ No ☐

6. BACKGROUND: (WHY IS THE ACTION NECESSARY, WHAT ACTION WILL BE ACCOMPLISHED, (WHO, WHERE, WHEN & HOW))

Destination Panama City (DPC) has made multiple attempts to engage Friends of Governor Stone in executing a lease agreement for the property located at 3001 West 15th Street. This property was identified as a potential location for the organization's operations and preservation efforts for the Governor Stone by the City of Panama City when they held the lease to the property. Since Destination Panama City acquired the lease to the property, multiple attempts have been made to resolve the situation.

Efforts by Destination Panama City & the City of Panama City:

1. Lease Proposal & Negotiation Attempts: DPC provided Friends of Governor Stone with a draft lease agreement outlining fair and reasonable terms, including maintenance responsibilities and insurance requirements.
2. Repeated Follow-Ups: Multiple follow-ups via email, phone, and direct communication were initiated to encourage formalizing their occupancy, but no action was taken.
3. Extended Deadlines & Accommodations: In an effort to be supportive, DPC extended deadlines and remained open to discussions to address any concerns raised by the organization.
4. Alternative Solutions Provided: The City of Panama City has also explored and proposed alternative solutions for Friends of Governor Stone, yet no formal action has been taken by the organization.

Despite these efforts, Friends of Governor Stone continues to utilize 3001 West 15th Street without a formal lease, meaning they have no legal authorization to occupy the property. This presents liability concerns for both DPC, and the Bay County, as they remain on a publicly owned asset without an agreement in place. Despite DPC's repeated good-faith efforts to formalize their tenancy and provide solutions, their continued lack of action has left the property in an unresolved and unauthorized status.

Panama City Community Development Council dba Destination Panama City Agenda Item Summary

1. PRESENTER NAME:

Jennifer M. Vigil
President & CEO

2. MEETING DATE:

3/18/2025

3. REQUESTED MOTION/ACTION:

Board approve the proposed structure and authorize CEO Vigil & Attorney Burke to record changes to the official Panama City Community Development Council Inc. By-Laws and identify an effective date.

4. AGENDA

PRESENTATION ☐
PUBLIC HEARING ☐
CONSENT ☐
REGULAR ☒

5. IS THIS ITEM BUDGETED (IF APPLICABLE)?: Yes ☐ No ☐ IF NO, STATE ACTION REQUIRED ☐ N/A

BUDGET ACTION:
FINANCIAL IMPACT SUMMARY STATEMENT:

DETAILED ANALYSIS ATTACHED?: Yes ☐ No ☐

6. BACKGROUND: (WHY IS THE ACTION NECESSARY, WHAT ACTION WILL BE ACCOMPLISHED, (WHO, WHERE, WHEN & HOW))

The Destination Panama City (PCCDC)) Board of Directors plays a critical role in guiding the strategic direction of tourism development and destination marketing for Panama City. As tourism continues to evolve, it is essential that the board structure reflects best practices in destination governance and aligns with Florida Statute 125.0104, which outlines the required composition for Tourist Development Councils (TDCs) in Florida.

Currently, the DPC Board has a high proportion of elected officials, which, while ensuring government oversight, limits industry expertise and stakeholder representation. To enhance the effectiveness, diversity, and tourism-driven focus of the board, a restructuring is proposed to bring greater alignment with the models utilized by the Mexico Beach Community Development Council (CDC) and the Visit Panama City Beach Board of Directors.

Comparative Board Structures & Industry Best Practices

1. Mexico Beach CDC Board Composition

- Consists of 9 members
- 1 Bay County Commissioner (appointed by the Bay County Commission)
- 1 Mexico Beach City Commissioner
- 3 lodging industry representatives (hotel/motel/RV park owners or operators)
- 2 tourism industry professionals with a demonstrated interest in tourism development
- 2 residents of the taxing district
- Members are appointed by the Bay County Commission upon nomination by the board of directors, ensuring a balance of local government oversight and industry expertise.

2. Visit Panama City Beach Board Composition

- Consists of 9 members
- Compliant with Florida Statute 125.0104
- Includes a mix of government representatives, lodging partners, and tourism industry stakeholders
- Emphasizes private-sector involvement to ensure marketing strategies align with the needs of tourism-related businesses.

Proposed Destination Panama City Board Composition

To align with these successful models while maintaining compliance with Florida Statute 125.0104, the new DPC Board composition is proposed as follows:

1. Two (2) City Commissioners – appointed by the Panama City Commission
2. One (1) Bay County Commissioner – appointed by the Bay County Commission
3. Two (2) Lodging Industry Representatives
 - Owners or operators of hotels, motels, RV parks, or other tourist accommodations
 - Selected by a majority vote of the DPC Board
4. One (1) Tourism Industry Partner
 - Must be engaged in tourism-related activities such as attractions, events, restaurants, or hospitality services
 - Selected by a majority vote of the DPC Board
5. One (1) At-Large Resident Representative
 - Must be a resident of Panama City with a demonstrated interest in tourism development
 - Selected by a majority vote of the DPC Board

Rationale for the Proposed Board Structure

1. Alignment with Florida Statute 125.0104
 - Ensures compliance with Florida's regulations for Tourist Development Councils, which require a mix of government and industry representation.
2. Stronger Industry Expertise & Stakeholder Input
 - Increases direct participation from lodging and tourism industry professionals, who have first-hand knowledge of market trends, traveler behaviors, and economic impacts.
3. Balanced Oversight & Strategic Vision
 - Maintains government accountability through the inclusion of City and County Commissioners, while allowing industry experts to guide marketing and tourism development efforts.
4. Consistency with Best Practices in Destination Governance
 - Adopting a Mexico Beach CDC-inspired model ensures that the board reflects stakeholders with direct economic interest in tourism success, while retaining local government representation.
5. Increased Regional & County Collaboration
 - Formal representation from Bay County government fosters stronger collaboration between Destination Panama City, Bay County, and Visit Panama City Beach.

If approved DPC staff will create an online application for interested applicants.

**Panama City Community Development Council
dba Destination Panama City
Agenda Item Summary**

1. PRESENTER NAME:

Brian Grainger
Vice Chairman

2. MEETING DATE:

3/18/2025

3. REQUESTED MOTION/ACTION:

TBD based on discussion

4. AGENDA

PRESENTATION ☐
PUBLIC HEARING ☐
CONSENT ☐
REGULAR ☒

5. IS THIS ITEM BUDGETED (IF APPLICABLE)?: YES ☐ NO ☐ IF NO, STATE ACTION REQUIRED ☐ N/A

BUDGET ACTION:
FINANCIAL IMPACT SUMMARY STATEMENT:

DETAILED ANALYSIS ATTACHED?: YES ☐ NO ☐

6. BACKGROUND: (WHY IS THE ACTION NECESSARY, WHAT ACTION WILL BE ACCOMPLISHED, (WHO, WHERE, WHEN & HOW))

Vice Chairman Brian Grainger has requested a discussion regarding the potential funding of a feasibility study for a convention center or civic center in Panama City. It is important to note that engaging in a feasibility study does not imply that Destination Panama City (DPC) would pursue funding for the construction of such a facility.

The board must determine:

1. The level of financial contribution DPC is willing to allocate for a feasibility study.
2. Whether the funding should come from the current fiscal year's operational reserve contingency or be budgeted in the FY26 budget.
3. The preferred approach for securing feasibility study services, either through tourism industry experts with convention center experience or via Bay County's approved professional services agreement task order list.