

TIFA

NOVEMBER 20, 2025

AGENDA

TIFA LLC MEETING AGENDA
November 20, 2025
11:00 a.m.
MEETING LOCATION
CITY OF TITUSVILLE
CITY HALL, COUNCIL CHAMBER, SECOND FLOOR
555 S. WASHINGTON AVENUE – TITUSVILLE, FLORIDA
Call in Number:
(US) 1-877-304-9269 (PIN: 480560)

Roll Call

Public Comment

Action Items

- I. Approval of the Minutes of the TIFA LLC Meeting October 21, 2025
(Presenter: Jeremy Lebrun)
- II. Consideration of Audit Engagement Letter with Forvis Mazars (Presenter:
Jeremy Lebrun)
- III. Consideration of Annual Meeting Schedule for Fiscal Year 2025 (Presenter:
Jeremy Lebrun)

Financial Items and Reports

- IV. Ratification of Expenses Paid from Operating Account and Request for
Reimbursement (Presenter: Jeremy Lebrun)
- V. Presentation of Financial Statements
- VI. Consideration of Capital Distribution Notice

Staff Reports / Informational Items

Other Business

Next Scheduled Meeting

Open Items

Adjournment

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

TIFA desires to accommodate persons with disabilities. Accordingly, any physically handicapped person, pursuant to Chapter 286.26 Florida Statutes, should, at least 48 hours prior to the meeting, submit a written request to the chairperson that the physically handicapped person desires to attend the meeting.

FIRST ORDER OF BUSINESS

Date: November 20, 2025

To: TIFA LLC Management Committee

From: Sarah Sweeting, GMS, LLC

Subject: Approval of Minutes – October 21, 2025 TIFA LLC Meeting

Summary Explanation & Background: The draft minutes of the October 21, 2025 TIFA LLC meeting were previously circulated for review. The minutes of the TIFA LLC meeting are presented for review and approval. Since the draft minutes were circulated, no comments have been received.

Source of Funds: This action requires no funds.

Minutes of TIFA LLC Meeting
October 21, 2025
11:00 a.m.
City Hall Council Chamber, Second Floor
555 S. Washington Avenue
Titusville, Florida

Persons in Attendance

Robbie E. Lee, Jr., Miami Corp. Management, LLC, TIFA Management Committee Member
Jim Ball, City of Titusville, TIFA Management Committee Member
Gene DeMayo, City of Titusville. Water Production Superintendent
Kevin Cook, City of Titusville, Public Works Director
Yuan Zhou, Miami Corporation (by telephone)
Helen Hutchens, Farmton Water Resources (by telephone)
Jeremy LeBrun, GMS LLC
Ruth Amato

Jeremy LeBrun conducted the meeting.

Roll Call

Public Comment

Action Items

I. Approval of the Minutes of the TIFA LLC Meeting of September 18, 2025 (Presenter: Jeremy LeBrun)

Member Ball moved to approve the September 18, 2025 meeting minutes as presented. Member Lee concurred and the motion passed.

Financial Items and Reports

II. Ratification of Expenses Paid from Operating Account and Request for Reimbursement (Presenter: Jeremy LeBrun)

Member Lee moved to ratify the expenses paid from the operating account and request for reimbursement in the amount of \$30,820.23. Member Ball concurred and the motion passed.

Staff Reports/Informational Items

II. Residents Well Information Gathering Update

Mr. DeMayo: FPL pulled out of the potential agreement for the resiliency program.

Member Lee: What was their focus?

Mr. DeMayo: Larger size. We are still waiting on Zonka to come back with some estimates on automatic transfer switches for the portable generators, which could be used as the generators when we eventually move forward with that. The transfer switches would be permanent, but we would be able to use that with either a portable and when we eventually get generators out there.

Member Ball: I read the email trail and the different things that Jim had put in the listing for FPL to respond to. We don't need to answer all those, because we are not going to do it. I thought that was a great capture of things that needed to be done.

As a possible consideration now that we are in this position maybe Gene or Robbie or both can pass on to Jim to get his thoughts, as I understand it there are multiple manufacturers of the generators that we could use to go in place and find out if there is an option to lease the equipment? Essentially that is what it would have been with FPL. I think the equipment should be 50% of the capital cost. We would still have to do side work and that would be a way to reduce the capitalization cost and fold the lease into our operating costs.

Ms. Hutchens: We haven't looked into a lease option because we were looking at the purchase versus leasing from FPL but now we can change and see if there is an option to lease. I'm assuming the city doesn't lease any of their generators.

Mr. DeMayo: Not to my knowledge. I suggest we spec out automatic transfer gear switches for the WR 1, 2, and 3 and try to get them installed before the next hurricane season so that we can bring portables out there and that would maximize the fuel capacity in hurricane events. I think three transfer switches would be money well spent because it is going to be needed eventually and it will give us much more capacity for fuel.

Member Lee: That is compatible with the older generators.

Mr. DeMayo: I'm still working with Zonka to convert the older generators. They are working with the manufacturers but the three new ones are ready to go.

Member Lee: Is there a kit that will convert over with those older generators?

Mr. DeMayo: That is what Zonka is looking into.

Other Business

Public Comment

Next Scheduled Meeting

The next meeting will be held November 20, 2025.

Open Items

Adjournment

Member Ball moved to adjourn the meeting at 11:20 a.m. Member Lee concurred and the meeting adjourned.

SECOND ORDER OF BUSINESS

October 24, 2025

Mr. James Ball, Manager TIFA, LLC
2836 Garden Street
Titusville, FL 32796

and

Mr. Robbie Lee, Manager TIFA, LLC
P.O. Box 70
Edgewater, FL 32132

We appreciate your selection of **Forvis Mazars, LLP** as your service provider and are pleased to confirm the arrangements of our engagement in this contract. Within the requirements of our professional standards and any duties owed to the public, regulatory, or other authorities, our goal is to provide you an **Unmatched Client Experience®**.

In addition to the terms set forth in this contract, including the detailed **Scope of Services**, our engagement is governed by the following, incorporated fully by this reference:

- Terms and Conditions Addendum

Summary Scope of Services

As described in the attached **Scope of Services**, our services will include the following:

TIFA, LLC

- Audit Services for the year ended December 31, 2025
- Tax Compliance Services as described in the attached Schedule of Tax Deliverables

You agree to assume full responsibility for the substantive outcomes of the contracted services and for any other services we may provide, including any findings that may result.

You also acknowledge these services are adequate for your purposes, and you will establish and monitor the performance of these services to ensure they meet management's objectives. All decisions involving management responsibilities related to these services will be made by you, and you accept full responsibility for such decisions.

We understand you have designated a management-level individual(s) to be responsible and accountable for overseeing the performance of nonattest services, and you have determined this individual is qualified to conduct such oversight.

Engagement Fees

We have estimated the time, skill, and resources, including our proprietary information required to complete the services, required by our engagement and expect our fee to be as follows:

Audit of Financial Statements	\$15,750
Tax Compliance Services	<u>2,750</u>
	<u>\$18,500</u>

In addition, you will be billed travel costs and fees for services from other professionals, if any, as well as an administrative fee of five (5) percent to cover certain technology and administrative costs associated with our services.

Our pricing for this engagement and our fee structure are based upon the expectation that our invoices will be paid promptly. Payment of our invoices is due upon receipt. Payments for the engagement are due as follows:

Upon engagement	\$	7,500
Upon delivery of draft financial statements		8,500
Upon delivery of tax return		Balance

Our timely completion of services and the fees thereon depends on the assistance you provide us in accumulating information and responding to our inquiries. Inaccuracies or delays in providing this information or the responses may result in additional billings, untimely filings, or inability to meet other deadlines. Our fees do not contemplate the following transactions or activities during the period of this engagement:

- Corporate reorganization
- Business acquisitions or combinations
- Substantial doubt about the entity's ability to continue as a going concern
- Indications of fraudulent financial reporting or misappropriation of assets
- Quantitative impairment analysis of goodwill or intangible assets performed without the assistance of a valuation specialist
- Quantitative impairment analysis of long-lived assets

If there are changes in circumstances where these or other conditions become known and significant additional time is necessary or additional services are requested, we reserve the right to revise our fees.

Contract Agreement

Please sign and return this contract to indicate your acknowledgment of, and agreement with, the arrangements for our services including our respective responsibilities.

Forvis Mazars, LLP

Forvis Mazars, LLP

Acknowledged and agreed to as it relates to the entire contract, including the **Scope of Services** and **Terms and Conditions Addendum**, on behalf of **TIFA, LLC**.

BY _____

DATE _____

BY _____

DATE _____

Scope of Services – Audit Services

We will audit the following financial statements and related disclosures for the following entity:

TIFA, LLC as of and for the year ended December 31, 2025

- Balance sheet and related statements of income, changes in members' equity, and cash flows

The objectives of our audit 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.

We will also provide you with the following nonattest services:

- Assisting with clerical-only functions related to the financial statements and related notes
- Preparing tax depreciation schedules

Farlen Halikman, Partner, is your relationship executive responsible for assuring that you receive an unmatched client experience. Alex Brinister, Assurance Partner, is responsible for supervising the audit engagement and authorizing the signing of the report.

We will issue a written report upon completion of our audit, addressed to the following parties:

Entity Name
TIFA, LLC

Party Name
Management Committee and Members

The following apply for the audit services described above:

Our Responsibilities

We will conduct our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). We will exercise professional judgment and maintain professional skepticism throughout the audit.

We will identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We will obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We will also conclude, based on audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern for a reasonable period of time.

Limitations & Fraud

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit that is planned and conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the

aggregate, they would influence the judgment made by a reasonable user based on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

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.

Our understanding of internal control is not for the purpose of expressing an opinion on the effectiveness of your internal control. However, we will communicate to you in writing any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we identify during the audit.

We are available to perform additional procedures with regard to fraud detection and prevention at your request, subject to completion of our normal engagement acceptance procedures. The actual terms and fees of such an engagement would be documented in a separate contract to be signed by you and Forvis Mazars, LLP.

Opinion

Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add an emphasis-of-matter paragraph or other-matter paragraph(s) to our auditor's report, or if necessary, decline to express an opinion or withdraw from the engagement.

If we discover conditions that may prohibit us from issuing a standard report, we will notify you. In such circumstances, further arrangements may be necessary to continue our engagement.

Your Responsibilities

Management and, if applicable, those charged with governance acknowledge and understand their responsibility for the accuracy and completeness of all information provided and for the following:

- **Audit Support** – to provide us with:
 - Unrestricted access to persons within the entity or within components of the entity (including management, those charged with governance, and component auditors) from whom we determine it necessary to obtain audit evidence
 - Information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, including access to information relevant to disclosures
 - Information about events occurring or facts discovered subsequent to the date of the financial statements, of which management may become aware, that may affect the financial statements
 - Information about any known or suspected fraud affecting the entity involving management, employees with significant role in internal control, and others where fraud could have a material effect on the financials
 - Identification and provision of report copies of previous audits, attestation engagements, or other studies that directly relate to the objectives of the audit, including whether related recommendations have been implemented
 - Additional information that we may request for the purpose of the audit

- **Internal Control and Compliance** – for the:
 - Design, implementation, and maintenance of internal control relevant to compliance with laws and regulations and the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error
 - Alignment of internal control to ensure that appropriate goals and objectives are met, that management and financial information is reliable and properly reported and that compliance with and identification of the laws, regulations, contracts, grants, or agreements (including any federal award programs) applicable to the entity's activities is achieved
 - Remedy, through timely and appropriate steps, of fraud and noncompliance with provisions of laws, regulations, contracts, or other agreements reported by the auditor
 - Establishment and maintenance of processes to track the status and address findings and recommendations of auditors
- **Accounting and Reporting** – for the:
 - Maintenance of adequate records, selection and application of accounting principles, and the safeguard of assets
 - Adjustment of the financial statements to correct material misstatements and confirmation to us in the representation letter that the effects of any uncorrected misstatements aggregated by us are immaterial, both individually and in the aggregate, to the financial statements taken as a whole
 - Preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America (or other basis if indicated in the contract)
 - Inclusion of the auditors' report in any document containing financial statements that indicates that such financial statements have been audited by us
 - Distribution of audit reports to any necessary parties

**Written
Confirmations
Required**

As part of our audit process, we will request from management and, if applicable, those charged with governance written confirmation acknowledging certain responsibilities outlined in this contract and confirming:

- The availability of this information
- Certain representations made during the audit for all periods presented
- The effects of any uncorrected misstatements, if any, resulting from errors or fraud aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole

Scope of Services – Tax Services

We will prepare the returns and reports listed in the attached Schedule of Tax Deliverables. If there are other tax returns you expect us to prepare, please inform us as soon as possible.

The contract signer(s) represent they are the individual(s) responsible for the tax matters of all entities listed in the Schedule of Tax Deliverables and have the authority to enter into this agreement on behalf of TIFA, LLC.

Complexities and uncertainties related to various provisions of new laws, the continued issuance of guidance by governmental authorities, and ongoing revisions to reporting requirements by the IRS may affect our services. Our fees do not consider additional efforts driven by these developments, and fees will be billed based upon the time, skills, and resources required.

The original due dates of the returns to be prepared are listed in the Schedule of Tax Deliverables. In order to ensure there is adequate time for us to complete your returns by the due date, the information needed to complete the returns must be received no later than three weeks before the federal return due date or, if applicable, the information receipt date(s) specified on the Schedule of Tax Deliverables.

If you would like for us to apply for extensions of time to file tax returns on your behalf, you must notify us of this request at least one week prior to the original tax return due date.

In the case of extended returns, the information needed to complete your tax returns must be received no later than three weeks before extended due date.

You authorize that any and all information furnished to us for or in connection with the preparation of tax returns under this contract may, for a period of up to three years from the date of this contract, be disclosed to Mazars Auditores S de RL DE CV; Mazars Advisory LLP; Sutherland Global Services, Inc.; SurePrep, LLC; The Outsourced Accountant, Inc. (TOA Global); Thomson Reuters Corporation; Staffing Accountants LLC (SAPRO); and/or Makosi Audit and Tax Services, LLC, collectively located outside the United States, engaged directly or indirectly in providing tax planning or preparation of tax returns. Disclosures under this paragraph may consist of all information contained in tax returns. If you wish to request a limited disclosure of tax return information, you must inform us. You acknowledge that your tax return information may be disclosed to our affiliates, related entities, or subcontractors located outside the United States.

Tax returns will be prepared from information you furnish to us. We will not audit, or otherwise verify, any information you provide, although we may ask you to clarify or provide additional information where warranted by the rules and standards applicable to us as tax preparers.

We are not responsible for detecting defalcation, irregularities, fraud, or errors perpetrated or caused by others, should any exist. Nor are we responsible for any internal control deficiencies or supervision of your employees, if applicable.

Unless we are specifically advised otherwise by you, we will rely upon information reflected in tax returns which were not prepared by us and on any other information provided by another tax return preparer as being accurate. You agree we are not responsible for the completeness and accuracy of such information or the results of any reliance thereon.

The following apply for the tax services described above:

Filing Requirements

You may be required to file returns in additional jurisdictions, and you are ultimately responsible for meeting your filing requirements. We are not responsible for any returns other than those listed in the contract. However, we are available for consultation regarding your filing responsibilities.

This engagement does not include any tax services not specifically listed in the contract. However, upon your request, we would be pleased to research and/or consult with you regarding other tax matters, such as proposed or completed transactions or projections. A separate contract or addendum may be required for significant or nonroutine tax consulting projects. We will render additional invoices for such services based upon the time, skill, and resources, including use of our proprietary information required to complete the services.

FinCEN Form 114 Generally, all U.S. persons are required to file FinCEN Form 114, *Report of Foreign Bank and Financial Accounts* (FBAR), annually if they have a financial interest in or signature authority over financial accounts, including bank, securities, or other types of financial accounts, in a foreign country and the aggregate value of these financial accounts exceeded \$10,000 at any time during the calendar year. Failure to file an FBAR when required may potentially result in civil penalties, criminal penalties, or both.

Unless our contract indicates otherwise, we have not been engaged to prepare your FBAR. However, upon your request, we are available to assist you in meeting this filing obligation. A separate addendum to this contract will be issued to document your request and our acceptance of this additional service. If you wish to engage us to assist with your FBAR filing, additional fees will apply. It is your responsibility to inform us of all financial interests in or signature authority over foreign financial accounts.

**Corporate
Transparency
Act**

Assisting you with your compliance with the *Corporate Transparency Act* (CTA), including beneficial ownership information (BOI) reporting, is not within the scope of this engagement. You have sole responsibility for your compliance with the CTA, including its BOI reporting requirements and the collection of relevant ownership information. We shall have no liability resulting from your failure to comply with CTA. Information regarding the BOI reporting requirements can be found at <https://www.fincen.gov/boi>. Consider consulting with legal counsel if you have questions regarding the applicability of the CTA's reporting requirements and issues surrounding the collection of relevant ownership information.

**Your
Responsibilities**

Management has the final responsibility for the returns and representations therein and, therefore, should review them carefully before signing. Management is also responsible for timely filing of returns and timely payment of any amounts due.

You acknowledge that we are prohibited from transmitting any electronic tax return until we have received the appropriate Form 8879 IRS e-file Signature Authorization and any similar state and local equivalent authorization from you.

If an extension of time is required, any tax that may be due with your return(s) must be paid with that extension. Any amounts not paid by the filing deadline are subject to interest and late payment penalties.

It is your responsibility to provide all the information required for the preparation of complete and accurate returns. You should retain all the documents, canceled checks, and other data that form the basis of income and deductions. These may be necessary to prove the accuracy and completeness of your returns to a taxing authority.

**Partnership
Matters**

You should review your partnership (or LLC) agreement with your attorney to ensure it appropriately addresses the economic relationships of the parties and relevant tax matters, including but not limited to, as applicable, to:

- Handling a partnership audit under the centralized partnership audit rules
- Making tax elections
- The appointment of a “partnership representative”

You are responsible for:

- Providing us with a copy of your updated operating agreement whenever revisions or amendments are adopted
- Verifying the accuracy of the allocation of partnership income/loss per the terms of the partnership agreement and the partnership income/loss calculations used in the preparation of the tax returns
- Maintaining tax basis capital schedules and, as applicable, 704 capital schedules or preparing basis schedules related to the partners’ interest in the partnership
 - We are available, upon your written request and our written consent, to assist you with compiling and maintaining these schedules
- Distributing a copy of the Schedule K-1s to each partner or member
- Notifying the partners as required by the centralized partnership audit rules, if the partnership is electing out of this regime

**Taxing
Authorities**

Your returns may be selected for review by the taxing authorities. Any proposed adjustments by the examining agent are subject to certain rights of appeal. In the event of such government tax examination, we will be available upon request to assist you and will render additional invoices for the time and expenses incurred.

**Tax Positions &
Transactions**

We will be available during the course of the engagement to answer your questions, provide relevant tax information, and render advice relating to your tax positions. Our advice is based upon tax reference materials, facts, assumptions, and representations that are subject to change. We will not update our advice or deliverables after the conclusion of the engagement for subsequently enacted legislative or administrative changes or future judicial interpretations.

We will use our judgment to resolve questions in your favor where a tax law is unclear, provided there is sufficient support for doing so. If there are conflicting interpretations of the law, we will explain the possible positions that may be taken on your return and will follow the position you request. You are responsible for making all decisions regarding tax positions on your returns. Notwithstanding anything to the contrary, we will not be required to take any position which might subject us to a tax return preparer penalty; we will advise you of the same, and we reserve the right to withdraw from this engagement if you wish to continue to take such tax position. In the event of our withdrawal, you shall continue to be responsible and obligated to pay our fees through the date of withdrawal.

If you wish to take a tax position based upon the advice of another tax advisor, you agree upon our request to obtain a written statement from the advisor confirming that the position should meet the “reasonable basis,” “substantial authority,” or “more likely than not” standard, as applicable.

We offer additional services such as R&D credit, transfer pricing, and other studies to assist you with evaluating and documenting specific return positions. Unless otherwise stipulated in this contract, such services are not part of this

engagement but may be incorporated upon your written request and our written consent to do so.

Penalties

The law provides for a penalty as high as \$200,000 per transaction for failure to adequately disclose certain transactions the U.S. Department of Treasury designates as “reportable transactions.” Information on reportable transactions, including links to the specific transactions identified, may be found on the IRS website (<https://www.irs.gov/businesses/corporations/abusive-tax-shelters-and-transactions>), or you may request a listing of transactions from us. Unless notified in writing, we will prepare your return with the assumption you have not engaged in any reportable transaction.

The law provides other penalties that may be imposed when taxpayers understate their tax liability or fail to timely file or pay.

Schedule of Tax Deliverables

[illegible]

Forvis Mazars, LLP Terms and Conditions Addendum

GENERAL

1. **Overview.** This addendum describes **Forvis Mazars, LLP's** standard terms and conditions ("Terms and Conditions") applicable to Our provision of services to the Client ("You"). The Terms and Conditions are a part of the contract between You and Forvis Mazars, LLP. For the purposes of the Terms and Conditions, any reference to "Firm," "We," "Us," or "Our" is a reference to Forvis Mazars, LLP ("Forvis Mazars"), and any reference to "You" or "Your" is a reference to the party or parties that have engaged Us to provide services and the party or parties ultimately responsible for payment of Our fees and costs.

BILLING, PAYMENT, & TERMINATION

2. **Billing and Payment Terms.** We will bill You for Our professional fees and costs as outlined in Our contract. Unless otherwise provided in Our contract, payment is due upon receipt of Our billing statement. Interest will be charged on any unpaid balance after 30 days at the rate of 10 percent per annum, or as allowed by law at the earliest date thereafter, and highest applicable rate if less than 10 percent. All fees, charges, and other amounts payable to Forvis Mazars hereunder do not include any sales, use, excise, value-added, or other applicable taxes, tariffs, or duties, payment of which shall be Your sole responsibility, and do not include any applicable taxes based on Forvis Mazars' net income or taxes arising from the employment or independent contractor relationship between Forvis Mazars and Forvis Mazars' personnel.

We reserve the right to suspend or terminate Our work for this engagement or any other engagement for nonpayment of fees. If Our work is suspended or terminated, You agree that We will not be responsible for Your failure to meet governmental and other deadlines, for any penalties or interest that may be assessed against You resulting from Your failure to meet such deadlines, and for any other damages (including but not limited to consequential, indirect, lost profits, or punitive damages) incurred as a result of the suspension or termination of Our services.

Our fees may increase if Our duties or responsibilities are increased by rulemaking of any regulatory body or any additional new accounting or auditing standards. Our engagement fees do not include any time for post-engagement consultation with Your personnel or third parties, consent letters, and related procedures for the use of Our reports in offering documents, inquiries from regulators, or testimony or deposition regarding any subpoena. Charges for such services will be billed separately.

3. **Billing Records.** If these services are determined to be within the scope and authority of Section 1861(v)(1)(I) of the Social Security Act, We agree to make available to the Secretary of Health and Human Services, or to the U.S. Comptroller General, or any of their duly authorized representatives, such of Our books, documents, and records that are necessary to certify the nature and extent of Our services, until the expiration of four (4) years after the furnishing of these services. This contract allows access to contracts of a similar nature between

subcontractors and related organizations of the subcontractor, and to their books, documents, and records.

4. **Termination.** Either party may terminate these services in good faith at any time for any reason, including Your failure to comply with the terms of Our contract or as We determine professional standards require. Both parties must agree, in writing, to any future modifications or extensions. If services are terminated, You agree to pay Forvis Mazars for time expended to date. In addition, You will be billed costs and fees for services from other professionals, if any, as well as an administrative fee of five (5) percent to cover certain technology and administrative costs associated with Our services. Unless terminated sooner in accordance with its terms, this engagement shall terminate upon the completion of Forvis Mazars' services hereunder.

DISPUTES & DISCLAIMERS

5. **Mediation.** Any dispute arising out of or related to this engagement will, prior to resorting to litigation, be submitted for nonbinding mediation upon written request by either party. Both parties agree to try in good faith to settle the dispute in mediation. The mediator will be selected by agreement of the parties. The mediation proceeding shall be confidential. Each party will bear its own costs in the mediation, but the fees and expenses of the mediator will be shared equally.
6. **Indemnification.** Unless disallowed by law or applicable professional standards, You agree to hold Forvis Mazars harmless from any and all claims which arise from knowing misrepresentations to Forvis Mazars, or the intentional withholding or concealment of information from Forvis Mazars by Your management or any partner, principal, shareholder, officer, director, member, employee, agent, or assign of Yours. You also agree to indemnify Forvis Mazars for any claims made against Forvis Mazars by third parties, which arise from any wrongful actions of Your management or any partner, principal, shareholder, officer, director, member, employee, agent, or assign of Yours. The provisions of this paragraph shall apply regardless of the nature of the claim.
7. **Statute of Limitations.** You agree that any claim or legal action arising out of or related to this contract and the services provided hereunder shall be commenced no more than one (1) year from the date of delivery of the work product to You or the termination of the services described herein (whichever is earlier), regardless of any statute of limitations prescribing a longer period of time for commencing such a claim under law. This time limitation shall apply regardless of whether Forvis Mazars performs other or subsequent services for You. A claim is understood to be a demand for money or services, demand for mediation, or the service of suit based on a breach of this contract or the acts or omissions of Forvis Mazars in performing the services provided herein. This provision shall not apply if enforcement is disallowed by applicable law or professional standards.
8. **Limitation of Liability.** You agree that Forvis Mazars' liability, if any, arising out of or related to this contract and the services provided hereunder, shall be limited to the amount of the fees paid by You for services rendered under this contract. This

limitation shall not apply to the extent it is finally, judicially determined that the liability resulted from the intentional or willful misconduct of Forvis Mazars or if enforcement of this provision is disallowed by applicable law or professional standards.

9. **Waiver of Certain Damages.** In no event shall Forvis Mazars be liable to You or a third party for any indirect, special, consequential, punitive, or exemplary damages, including but not limited to lost profits, loss of revenue, interruption, loss of use, damage to goodwill or reputation, regardless of whether You were advised of the possibility of such damages, regardless of whether such damages were reasonably foreseeable, and regardless of whether such damages arise under a theory of contract, tort, strict liability, or otherwise.
10. **Choice of Law.** You acknowledge and agree that any dispute arising out of or related to this contract shall be governed by the laws of the State of Texas, without regard to its conflict of laws principles.
11. **WAIVER OF JURY TRIAL. THE PARTIES HEREBY AGREE NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND WAIVE ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THIS AGREEMENT, OR ANY CLAIM, COUNTERCLAIM, OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY THE PARTIES, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE.**
12. **Severability.** In the event that any term or provision of this agreement shall be held to be invalid, void, or unenforceable, then the remainder of this agreement shall not be affected, and each such term and provision of this agreement shall be valid and enforceable to the fullest extent permitted by law.
13. **Assignment.** You acknowledge and agree that the terms and conditions of this contract shall be binding upon and inure to the parties' successors and assigns, subject to applicable laws and regulations.
14. **Disclaimer of Legal or Investment Advice.** Our services do not constitute legal or investment advice. You should seek the advice of legal counsel in such matters. Regulatory authorities may interpret circumstances differently than We do. In addition, the applicable laws, regulations, and regulators' enforcement activities may change over time.

RECORDS, WORKPAPERS, DELIVERABLES, & PROPRIETARY INFORMATION

15. **Maintenance of Records.** You agree to assume full responsibility for maintaining Your original data and records and that Forvis Mazars has no responsibility to maintain this information. You agree You will not rely on Forvis Mazars to provide hosting, electronic security, or backup services, *e.g.*, business continuity or disaster recovery services, to You unless separately engaged to do so. You understand that Your access to data, records, and information from Forvis Mazars' servers, *i.e.*, Forvis Mazars portals used to exchange information, can

be terminated at any time and You will not rely on using this to host Your data and records.

16. **Forvis Mazars Workpapers.** Our workpapers and documentation retained in any form of media for this engagement are the property of Forvis Mazars. We can be compelled to provide information under legal process. In addition, We may be requested by regulatory or enforcement bodies (including any State Board) to make certain workpapers available to them pursuant to authority granted by law or regulation. Unless We are prohibited from doing so by law or regulation, Forvis Mazars will inform You of any such legal process or request. You agree We have no legal responsibility to You in the event We determine We are obligated to provide such documents or information.
17. **Subpoenas or Other Legal Process.** In the event Forvis Mazars is required to respond to any such subpoena, court order, or any government regulatory inquiry or other legal process relating to You or Your management for the production of documents and/or testimony relative to information We obtained or prepared incident to this or any other engagement in a matter in which Forvis Mazars is not a party, You shall compensate Forvis Mazars for all time We expend in connection with such response at normal and customary hourly rates and to reimburse Us for all out-of-pocket expenses incurred in regard to such response.
18. **Use of Deliverables and Drafts.** You agree You will not modify any deliverables or drafts prepared by Us for internal use or for distribution to third parties. You also understand that We may on occasion send You documents marked as draft and understand that those are for Your review purpose only, should not be distributed in any way, and should be destroyed as soon as possible.

Our report on any financial statements must be associated only with the financial statements that were the subject of Our engagement. You may make copies of Our report, but only if the entire financial statements (exactly as attached to Our report, including related footnotes) and any supplementary information, as appropriate, are reproduced and distributed with Our report. You agree not to reproduce or associate Our report with any other financial statements, or portions thereof, that are not the subject of Our engagement.
19. **Proprietary Information.** You acknowledge that proprietary information, documents, materials, management techniques, and other intellectual property are a material source of the services We perform and were developed prior to Our association with You. Any new forms, software, documents, or intellectual property We develop during this engagement for Your use shall belong to Us, and You shall have the limited right to use them solely within Your business. All reports, templates, manuals, forms, checklists, questionnaires, letters, agreements, and other documents which We make available to You are confidential and proprietary to Us. Neither You, nor any of Your agents, will copy, electronically store, reproduce, or make any such documents available to anyone other than Your personnel. This provision will apply to all materials whether in digital, "hard copy" format, or other medium.

REGULATORY

20. **U.S. Securities and Exchange Commission ("SEC") and other Regulatory Bodies.** Where We are providing services either for (a) an entity that is registered with the SEC, (b) an affiliate of such registrant, or (c) an entity or affiliate that is subject to rules, regulations, or standards beyond those of the American Institute of Certified Public Accountants ("AICPA"), any term of this contract that would be prohibited by or impair Our independence under applicable law or regulation shall not apply to the extent necessary only to avoid such prohibition or impairment.

21. **Offering Document.** You may wish to include Our report(s) on financial statements in an exempt offering document. You agree that any report, including any auditor's report, or reference to Our firm, will not be included in any such offering document without notifying Us. Any agreement to perform work in connection with an exempt offering document, including providing agreement for the use of the auditor's report in the exempt offering document, will be a separate engagement.

Any exempt offering document issued by You with which We are not involved will clearly indicate that We are not involved by including a disclosure such as, "Forvis Mazars, LLP, our independent auditor, has not been engaged to perform and has not performed, since the date of its report included herein, any procedures on the financial statements addressed in that report. Forvis Mazars, LLP also has not performed any procedures relating to this offering document."

22. **Forvis Mazars Not a Municipal Advisor.** Forvis Mazars is not acting as Your municipal advisor under Section 15B of the *Securities Exchange Act of 1934*, as amended. As such, Forvis Mazars is not recommending any action to You and does not owe You a fiduciary duty with respect to any information or communications regarding municipal financial products or the issuance of municipal securities. You should discuss such matters with internal or external advisors and experts You deem appropriate before acting on any such information or material provided by Forvis Mazars.

23. **Forvis Mazars Not a Fiduciary.** In providing Our attest services, We are required by law and our professional standards to maintain our independence from You. We take this mandate very seriously and thus guard against impermissible relationships which may impair the very independence which You and the users of Our report require. As such, You should not place upon Us special confidence that in the performance of Our attest services We will act solely in Your interest. Therefore, You acknowledge and agree We are not in a fiduciary relationship with You and We have no fiduciary responsibilities to You in the performance of Our services described herein.

TECHNOLOGY

24. **Electronic Sites.** You agree to notify Us if You desire to place Our report(s), including any reports on Your financial statements, along with other information, such as a report by management or those charged with governance on operations, financial summaries or highlights, financial ratios, etc., on an electronic site. You recognize that We have no responsibility to review information contained in electronic sites.

25. **Electronic Signatures and Counterparts.** This contract and other documents to be delivered pursuant to this contract may be executed in one or more counterparts, each of which will be deemed to be an original copy and all of which, when taken together, will be deemed to constitute one and the same agreement or document, and will be effective when counterparts have been signed by each of the parties and delivered to the other parties. Each party agrees that the electronic signatures, whether digital or encrypted, of the parties included in this contract are intended to authenticate this writing and to have the same force and effect as manual signatures. Delivery of a copy of this contract or any other document contemplated hereby, bearing an original manual or electronic signature by facsimile transmission (including a facsimile delivered via the internet), by electronic mail in "portable document format" (".pdf") or similar format intended to preserve the original graphic and pictorial appearance of a document, or through the use of electronic signature software, will have the same effect as physical delivery of the paper document bearing an original signature.

26. **Electronic Data Communication and Storage.** In the interest of facilitating Our services to You, We may send data over the internet, temporarily store electronic data via computer software applications hosted remotely on the internet, or utilize cloud-based storage. Your confidential electronic data may be transmitted or stored using these methods. In using these data communication and storage methods, We employ measures designed to maintain data security. We use reasonable efforts to keep such communications and electronic data secure in accordance with Our obligations under applicable laws, regulations, and professional standards.

You recognize and accept that We have no control over the unauthorized interception or breach of any communications or electronic data once it has been transmitted or if it has been subject to unauthorized access while stored, notwithstanding all reasonable security measures employed by Us. You consent to Our use of these electronic devices and applications during this engagement.

OTHER MATTERS

27. **Cooperation.** You agree to cooperate with Forvis Mazars in the performance of Forvis Mazars' services to You, including the provision to Forvis Mazars of reasonable facilities and timely access to Your data, information, and personnel. You shall be responsible for the performance of Your employees and agents.

28. **Third-Party Service Providers.** Forvis Mazars may from time to time utilize third-party service providers, including but not limited to domestic software processors or legal counsel, or disclose confidential information about You to third-party service providers in serving Your account. Forvis Mazars maintains, however, internal policies, procedures, and safeguards to protect the confidentiality and security of Your information. In addition, Forvis Mazars will secure confidentiality agreements with all service providers to maintain the confidentiality of Your information. If We are unable to secure an appropriate confidentiality agreement, You will be asked to consent prior to Forvis Mazars sharing Your confidential information with the third-party service provider.

29. **Independent Contractor.** When providing services to You, We will be functioning as an independent contractor; and in no event will We or any of Our employees be an officer of You, nor will Our relationship be that of joint venturers, partners, employer and employee, principal and agent, or any similar relationship giving rise to a fiduciary duty to You. Decisions regarding management of Your business remain the responsibility of Your personnel at all times. Neither You nor Forvis Mazars shall act or represent itself, directly or by implication, as an agent of the other or in any manner assume or create any obligation on behalf of, or in the name of, the other.
30. **Hiring of Forvis Mazars Personnel.** We ask that You respect the employment relationship that Our personnel have with Our firm and to refrain from any employment offers to Forvis Mazars personnel. However, if You find it necessary to make an offer of employment and if it is accepted, during the term of this engagement and for a period of 18 months after Forvis Mazars stops providing services, You agree that We will be paid a one-time employment fee equal to 100 percent of the employee's highest annual salary. This fee will be payable prior to Our personnel commencing employment with You. Provided, however, You shall not be in violation of the nonsolicitation covenant set forth herein with respect to any position You advertise in the form of a general solicitation not delivered to or focused upon any single individual.
31. **Use of Forvis Mazars Name.** Any time You intend to reference Forvis Mazars' firm name in any manner in any published materials, including on an electronic site, You agree to provide Us with draft materials for review and approval before publishing or posting such information.
32. **Network.** Forvis Mazars, LLP is a Delaware limited liability partnership and an independent member of Forvis Mazars Global Ltd., a leading global professional services network. Forvis Mazars Global Ltd. is a United Kingdom company limited by guarantee and does not provide any services to clients.
33. **Entire Agreement.** The contract, including this Terms and Conditions Addendum and any other attachments or addenda, encompasses the entire agreement between You and Forvis Mazars and supersedes all previous understandings and agreements between the parties, whether oral or written. Any modification to the terms of this contract must be made in writing and signed by both You and Forvis Mazars.
34. **Force Majeure.** We shall not be held responsible for any failure to fulfill Our obligations if such failure was caused by circumstances beyond Our control, including, without limitation, fire or other casualty, act of God, act of terrorism, strike or labor dispute, war or other violence, explosion, flood or other natural catastrophe, epidemic or pandemic, or any law, order, or requirement of any governmental agency or authority affecting either party, including without limitation orders incident to any such epidemic or pandemic, lockdown orders, stay-at-home orders, and curfews.

THIRD ORDER OF BUSINESS

NOTICE OF MEETINGS TIFA

The 2026 TIFA meetings will be at 11:00 a.m. at the City of Titusville, City Hall, Council Chamber, Second Floor, 555 S. Washington Avenue, Titusville, Florida on the third Thursday of each month as follows or otherwise noted:

January 15, 2026
February 19, 2026
March 19, 2026
April 16, 2026
May 21, 2026
June 18, 2026
July 16, 2026
August 20, 2026
September 17, 2026
October 15, 2026
November 19, 2026
December 17, 2026

FOURTH ORDER OF BUSINESS

TIFA LLC
INVOICE APPROVAL BY MANAGERS

WHEREAS, the undersigned are the duly appointed and acting Managers of TIFA LLC, which operates pursuant to that certain Limited Liability Company Operating Agreement of TIFA LLC dated May 24, 2010 (“Operating Agreement”); and,

WHEREAS, at a duly called and noticed public meeting of the Managers as indicated below, the undersigned approved the contract and/or authorized the expenditure as indicated below, and further authorized the managers to execute the Invoice Approval by Managers form reflecting such authorized expenditures in order to process payments.

Previous Authorizations

TIFA Meeting Date	Approved	Total Contract or Expenditure Authorized
11/20/2025	Imprest Account Reimbursement from Depository Account	See Attached

NOW, THEREFORE, the Managers of TIFA LLC, based upon the previous TIFA authorizations, approve the following payments:

Invoice Description	Total Amount	Pursuant to Previous TIFA Authorization Date	Invoice Payment
Transfer to imprest account at Northern Trust ending *8866	\$16,457.32	11/20/2025	To be paid by TIFA upon this approval

Except as otherwise set forth herein, defined terms shall have the meaning set forth in the Operating Agreement. This Action may be executed in several counterparts, and all counterparts so executed shall constitute one Approval binding on all parties.

IN WITNESS WHEREOF, the undersigned represent and warrant that each is the duly authorized and appointed agent of TIFA LLC.

Robert E. Lee, Manager

Date: _____, 2025

Jim Ball, Manager

Date: _____, 2025

TIFA LLC
Check Detail
October 11 through November 11, 2025

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Bill Pmt -Check	1444	10/14/2025	The City of Titusville	103.00 · Cash- Nort...		-4,341.67
Bill	COT09302025	10/14/2025		501.00 · O&M Operat...	-4,341.67	4,341.67
TOTAL					-4,341.67	4,341.67
Bill Pmt -Check	ACH11032025	11/03/2025	Florida Power & Light	103.00 · Cash- Nort...		-7,773.98
Bill	November 2025	11/06/2025		511.00 · Utilities	-7,773.98	7,773.98
TOTAL					-7,773.98	7,773.98
Bill Pmt -Check	1445	11/11/2025	The City of Titusville	103.00 · Cash- Nort...		-4,341.67
Bill	COT10312025	11/11/2025		501.00 · O&M Operat...	-4,341.67	4,341.67
TOTAL					-4,341.67	4,341.67

FIFTH ORDER OF BUSINESS

TIFA LLC
Balance Sheet
As of September 30, 2025

	<u>Sep 30, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
102.00 · Cash-Northern Trust Company	661,876.58
103.00 · Cash- Northern Trust Operating	27,094.21
Total Checking/Savings	688,970.79
Accounts Receivable	
104.00 · Accounts Receivable	216,649.05
Total Accounts Receivable	216,649.05
Other Current Assets	
105.00 · Prepaid Insurance	28,812.26
107 · Deposits	11,039.00
Total Other Current Assets	39,851.26
Total Current Assets	945,471.10
Other Assets	
110.00 · Consumptive Use Permit	1,981,386.49
110.50 · CUP Accumulated Amortization	-1,292,029.32
115.00 · FPL Fee	871,451.54
115.50 · FPL Fee Accumulated Amort.	-336,483.60
120.00 · Easements	333,883.45
125.00 · Mitigation Credit	139,200.00
130.00 · Monitoring Wells	488,188.61
130.50 · A/D Monitoring Wells	-199,080.50
135.00 · Area IV Wellfield Phase 1	1,814,563.28
135.50 · A/D - Wellfield Phase 1	-779,260.52
140.00 · Area IV Wellfield Phase 2	5,069,052.98
140.50 · A/D - Wellfield Phase 2	-1,671,761.55
145.00 · Area IV Equipment	6,162.34
145.50 · A/D - Area IV Equipment	-6,162.34
150.00 · Wellfield Assets-Inactive	164,932.50
Total Other Assets	6,584,043.36
TOTAL ASSETS	<u>7,529,514.46</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
201.01 · A/P Trade	4,341.67
Total Accounts Payable	4,341.67
Total Current Liabilities	4,341.67
Total Liabilities	4,341.67
Equity	
301.00 · Contributed Capital - City	1,244,905.54
302.00 · Contributed Capital - Farmton	1,244,905.55
303.00 · Member's Equity	4,714,045.22
Net Income	321,316.48
Total Equity	7,525,172.79
TOTAL LIABILITIES & EQUITY	<u>7,529,514.46</u>

TIFA LLC
Profit & Loss Budget vs. Actual
January through September 2025

	Jan - Sep 25	Budget	\$ Over Budget
Income			
401.00 · Water Sales	966,535.08	971,591.99	-5,056.91
402.00 · Interest / Dividends	27.04	22.50	4.54
Total Income	966,562.12	971,614.49	-5,052.37
Gross Profit	966,562.12	971,614.49	-5,052.37
Expense			
501.00 · O&M Operating Agreement	38,820.32	44,699.99	-5,879.67
501.50 · O&M Parts & Labor	156,087.10	128,332.49	27,754.61
502.01 · Consulting	14,212.50	750.01	13,462.49
502.02 · Accounting	18,000.00	13,500.00	4,500.00
502.03 · Legal	0.00	3,749.99	-3,749.99
502.04 · Hydrogeological Services	0.00	5,625.00	-5,625.00
503.00 · Managing Agent Fees	19,500.03	19,499.99	0.04
504.00 · Insurance (P&C / Liability)	42,723.42	45,927.00	-3,203.58
505.00 · Miscellaneous Expense	30.12	374.99	-344.87
506.00 · Depreciation Wellfield	184,295.07	184,295.25	-0.18
506.10 · Depreciation Equipment	102.45	103.00	-0.55
507.00 · CUP Amortization	74,302.02	74,301.75	0.27
507.10 · FPL Amortization	21,786.30	21,785.99	0.31
508.00 · Wetland Monitoring Expense	5,930.00	3,749.99	2,180.01
511.00 · Utilities	69,456.31	69,825.01	-368.70
550.03 · Tangible Personal Property	0.00	5,549.99	-5,549.99
Total Expense	645,245.64	622,070.44	23,175.20
Net Income	321,316.48	349,544.05	-28,227.57

SIXTH ORDER OF BUSINESS

**TIFA LLC
2836 GARDEN STREET
TITUSVILLE, FLORIDA 32796**

November 20, 2025

Mr. Kevin Cook
Public Works Director
City of Titusville
2836 Garden Street
Titusville, Florida 32796

Mr. David Fuechtman
Vice President & Secretary
Farmton Water Resources, LLC
410 N. Michigan Avenue Suite
590
Chicago, Illinois 60611

CAPITAL DISTRIBUTION NOTICE

Pursuant to the TIFA LLC Operating Agreement Section 4.1 Distribution of Distributable Cash, a cash distribution from TIFA LLC is requested today in the amount of \$160,000.00 (\$80,000.00 to the City of Titusville and \$80,000.00 to Farmton Water Resources, LLC). Payment is to be made from the TIFA LLC Northern Trust main checking account within 30 days of receipt of this capital distribution notice.

Sincerely,

TIFA LLC

Jim Ball
Manager

Robert E Lee
Manager

TIFA LLC
Member Distributions

	9/30/25
Cash Balance	\$ 661,876.58
Expected Cash Needs	
AECOM Contract Balance	-
Maintenance Cash Balance	(500,000.00)
Distributable Cash	\$ 161,876.58
Recommended Distribution	\$ 160,000.00
To City of Titusville	\$ 80,000.00
To Farmton Water Resources LLC	\$ 80,000.00

2025 Distributions

	FWR	City	Total
Budgeted	\$ 415,000	\$ 415,000	\$ 830,000
3/31/25	130,000	130,000	260,000
6/30/25	107,500	107,500	215,000
9/30/25	80,000	80,000	160,000
Total	\$ 317,500	\$ 317,500	\$ 635,000

2024 Distributions

	FWR	City	Total
Budgeted	\$ 420,000	\$ 420,000	\$ 840,000
4/30/24	210,000	210,000	420,000
6/30/24	55,000	55,000	110,000
10/31/24	150,000	150,000	300,000
Total	\$ 415,000	\$ 415,000	\$ 830,000

2023 Distributions

	FWR	City	Total
Budgeted	\$ 420,000	\$ 420,000	\$ 840,000
1/31/23	150,000	150,000	300,000
5/31/23	135,000	135,000	270,000
9/30/23	160,000	160,000	320,000
Total	\$ 445,000	\$ 445,000	\$ 890,000