SOUTH FLORIDA WATER MANAGEMENT DISTRICT

RESOLUTION NO. 2006-__

A RESOLUTION OF THE GOVERNING BOARD OF THE SOUTH FLORIDA WATER MANAGEMENT DISTRICT *DELEGATING TO THE DIRECTOR OF THE NATURAL RESOURCE MANAGEMENT DIVISION* FOR THE PURPOSE OF AUTHORIZING TRANSFER OF FUNDS PAID TO INTO THE 'MITIGATION BANK STANDBY TRUST FUND AGREEMENT TO DEMONSTRATE PERPETUAL MANAGEMENT FINANCIAL ASSURANCE', BETWEEN SOUTHWEST FLORIDA WETLANDS J.V. AND THE SOUTH FLORIDA WATER MANAGEMENT DISTRICT, TO THE NATIONAL AUDUBON SOCIETY, INC. AND ITS LOCAL STATE OFFICE, FLORIDA AUDUBON; PROVIDING AN EFFECTIVE DATE

WHEREAS, on March 11, 1999, the District issued a permit known as the Panther Island Mitigation Bank Permit (Permit) which authorizes construction and operation of a 2,771 acre mitigation bank in Collier County; and

WHEREAS, in accordance with permit conditions, Southwest Florida Wetlands J.V., as Grantor, through Suntrust Bank, South Florida N.A., as Trustee, entered into a Mitigation Bank Standby Trust Fund Agreement to Demonstrate Perpetual Management Financial Assurance With the South Florida Water Management District as Grantee in the amount of $395,739.50 for Phase Seven of the Panther Island Mitigation Bank.

WHEREAS, on June 6, 2006, the National Audubon Society, Inc., filed application number 060627-18 to transfer the operation phase of Phase Seven of the Panther Island Mitigation Bank to the National Audubon Society, Inc, with land management responsibilities given to its local state office, Florida Audubon.

WHEREAS, by letters dated March 2, 2006 and April 11, 2006, the South Florida Water Management District found Phase Seven of the Panther Island Mitigation Bank in compliance with the success criteria of permit no. 11-00002-M and that the Bank is now in the perpetual management phase, thereby making the Mitigation Bank Standby Trust Fund Agreement to Demonstrate Perpetual Management Financial Assurance available for use; and

WHEREAS, through application no. 060627-18, the National Audubon Society, Inc. has demonstrated the willingness and ability to successfully manage a mitigation bank in accordance with Chapter 373.4136 and has requested that portions of permit 11-00002-M with respect to the operation of Phases Seven be transferred to it; and

WHEREAS, the South Florida Water Management District deems it appropriate that, along with the responsibilities of managing a mitigation bank in accordance with permit no. 11-00002-M, the National Audubon Society, Inc. and Florida Audubon should also receive the monies established for the purpose of perpetual management of the mitigation bank site. Now therefore

BE IT RESOLVED BY THE GOVERNING BOARD OF THE SOUTH FLORIDA WATER MANAGEMENT DISTRICT:

Section 1. The Governing Board of the South Florida Water Management District hereby delegates to the Executive Director or her Designee the authority to release all letters of credit or trust funds associated with Phase Seven of permit no. 11-00002-M and all future phases of the Bank as they are converted to the perpetual management phase to the National Audubon Society, Inc. and Florida Audubon.

Section 2. This resolution shall take effect immediately upon adoption.

PASSED and **ADOPTED** this __ day of _____, 2006.

SOUTH FLORIDA WATER MANAGEMENT DISTRICT, BY ITS GOVERNING BOARD

By: _____

Chairman

ATTEST:

_____

Assistant Secretary

Approved as to form:

BY: _____

Office of Counsel