



Rehmann Robson
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December 2, 2019

Mr. Mark Perry
Florida Oceanographic Society, Inc.
890 NE Ocean Boulevard
Stuart, FL 34996

Dear Mark:

We are pleased that you and your Organization have engaged Rehmann Robson LLC (RR) to prepare the federal tax return for the fiscal year ending September 30, 2019. This letter confirms the scope and related terms of our engagement.

Tax Compliance Services

We will prepare the Fiscal Year Ended September 30, 2019 Form 990 and 2019 Martin County Tangible from data you submit.

Because of their special purpose, nature, and format, income tax returns do not constitute financial statements prepared in accordance with generally accepted accounting principles. The tax returns will be used only for income tax purposes and will not be used as a substitute for financial statements. Tax return preparation services do not constitute accounting nor auditing services and are not designed to disclose defalcations or other irregularities, should any exist.

The return will be prepared in accordance with professional standards and may be processed and stored by contract data processing services that have agreed to maintain confidentiality of the information furnished. We will maintain the information you provide to us in confidence within our Firm and will not disclose to others your confidential information except with your consent, or as required by law, or permitted under the standards of the accounting profession.

Most business income tax returns are prepared and filed electronically (e-file). The regulations governing e-filing require that you declare that you have examined a copy of your completed return, and to the best of your knowledge and belief, it is true, correct and complete. This declaration as well as your authorization for us to transmit your return is submitted on Form 8879 (and similar state form if applicable), which we will provide upon completion of your return and you must sign before we are allowed to e-file your return.

We provide no guarantee as to the likelihood of a tax audit nor the likelihood of prevailing on an audit or subsequent appeal on any matter which is set forth in the return or otherwise related to your tax return. Notwithstanding, we will be available, at your request, to assist or represent the Organization in the event of an IRS or state tax examination, including subsequent appeals, if any. These additional services are not included in our fees for the preparation of the above return but shall be agreed upon in a separate written understanding if such representation is desired.

Tax Consulting Services

This engagement letter also covers tax consulting services that may arise for which Organization personnel seek our consultation and advice, both written and oral, that is not the subject of a separate engagement letter. These additional services are not included in our fees for the preparation of the federal tax return and will be itemized and billed separately.

We will base our tax analysis and conclusions on the facts that you provide to us and on current tax law and interpretations that are subject to change. We will not independently verify the facts provided. Written advice provided by us is for the Organization's information only and is not to be provided to any third party without our express written consent. Unless you specifically engage us to do so in a separate written document, we will not monitor and update our advice for subsequent changes or modifications to the tax law and regulations or to the related judicial and administrative interpretations.

We provide no guarantee as to the likelihood of a tax audit nor the likelihood of prevailing on an audit or subsequent appeal on any matter which is related to the consulting services for which we are retained. Notwithstanding, we will be available, at your request, to assist or represent the Organization in the event of an IRS or state tax examination, including subsequent appeals, if any. These additional services are not included in our fees for the preparation of the above federal return but shall be agreed upon in a separate written understanding, if such representation is desired.

Oral Advice

It is our policy to confirm to you, in writing, all tax advice upon which you may justifiably rely. Oral advice that is not confirmed in writing should be considered our preliminary reaction. You should not proceed in reliance on oral advice until receiving such written confirmation.

Consents to Use and Disclose Certain Tax Return Information

In accordance with federal law, in no case will we disclose your Organization tax return information to any location outside the United States, to another tax return preparer outside of our Firm for purposes of a second opinion, or to any other third party for any purpose other than to prepare the Organization return without first receiving your consent. However, to ensure that you continue to receive timely and relevant information from our Firm, we are asking your consent to use and disclose certain information you provided for the Organization return; specifically, contact information including your name, Organization name, address, phone number, and email address. This information will **not** be sold to nor shared with any outside party that would promote other services to you or the Organization.

By executing this engagement letter/consent form, the Organization consents that RR may use the Organization's tax return contact information for the purpose of sending to the Organization documents such as Firm newsletters, surveys, press releases, information concerning Firm seminars, nontax-related services, and any other communication sent to some or all of the Firm's clients. This consent shall be valid for one year and is not conditioned on our providing services to the Organization.

In addition, by executing this engagement letter/consent form, the Organization consents that RR may disclose the Organization's tax return contact information to a mail house, email service provider, or RR affiliate for the purpose of sending to the Organization documents such as Firm newsletters, surveys, press releases, information concerning Firm seminars, nontax-related services, and any other communication sent to some or all of the Firm's clients. This consent shall be valid for one year and is not conditioned on our providing services to the Organization.

Engagement Administration, Fees, and Other

Our fees for the above tax compliance services and consulting services will be based on the nature and complexity of the engagement, the degree of responsibility involved, the time spent on performing the services, and the experience level of the personnel assigned, plus out-of-pocket expenses. We estimate our fee to be \$4,500.00. We will bill the Organization for fees and expenses at least monthly as they are incurred. The Organization agrees to pay our invoices upon receipt. A late payment charge at the rate of 18 percent per annum will be imposed on amounts 30 days or more past due. Any questions or objections to any bill or statement rendered by us to you or the Organization must be made within 60 days of the billing date. If you or the Organization does not question or object to a bill or statement within 60 days of the billing date, the bill or statement will be deemed accurate and correct and fully due and payable. Further, the obligation for the payment of the fees and out-of-pocket expenses is not contingent on the outcome of the engagement.

Where there is significant change in the scope of this engagement, we will discuss the circumstances with management and determine the amount of additional fees, which may or may not occur before we incur additional time. In these circumstances, we may also issue a change order form.

Unless terminated sooner, this engagement shall terminate upon the completion of the services that are specified in this agreement. In addition, either party may terminate this engagement at any time by giving written notice to the other party at the addresses reflected in this engagement letter. Such written notice shall be delivered not less than 30 calendar days before the effective date of termination. In the event of such termination, the Organization agrees to pay

Rehmann Robson for the unpaid services performed up to such effective date of termination at our standard hourly rates plus costs and expenses.

This engagement letter and the attached Rehmann Tax Engagement Terms and Conditions, of which terms and conditions are incorporated herein by reference as if set forth within the body of this engagement letter in their entirety, is the entire understanding and agreement between the parties with respect to the subject matter covered and all prior agreements, understandings, covenants, promises, warranties, and representations, oral or written, expressed or implied, not incorporated in this agreement are superseded. This agreement may not be amended or supplemented in any way except in writing, fully dated and signed by authorized representatives of both parties.

Please sign and date this letter to confirm our agreement and return all pages to us at your earliest convenience. You should make a copy for your files or one can be made available to you, upon request. If we receive the documentation requested herein but not the signed engagement letter, then such receipt shall be deemed as the Organization's acceptance of all of the terms set forth above and we shall commence with the tax return preparation process. Notwithstanding, under no circumstances shall we sign a completed tax return or use/disclose your contact information for the purposes described above until we receive this signed engagement letter from the Organization.

We are pleased to have you as a client and look forward to continuing our mutually beneficial relationship. Thank you for your continued support and confidence in Rehmann Robson.

Sincerely,



Carroll Lynn Fischer, CPA
Principal

ACCEPTED ON BEHALF OF THE ORGANIZATION (*Please return all pages*):

Signature

Printed Name

Title

USE OF PRONOUNS – The use of the pronouns “you” and “your” throughout these terms and conditions includes, as the case may be, the individual, company, officer, employee, partnership, trustee, fiduciary or organization for which this engagement is being performed.

DIVISIONS OF RESPONSIBILITIES – In connection with this engagement, we assume no fiduciary responsibilities with respect to your income tax return(s). We will exercise professional care to include all pertinent information in your tax return(s); but you are ultimately responsible for your tax return(s). By signing the return(s) you are verifying that they are true, correct and complete. You should carefully review each tax return before signing it, and bring any questionable items or omissions to our attention.

NO REVIEW OF FACTS – We will not investigate or verify any facts underlying the transactions reported on your tax return(s). If the actual facts differ from the facts represented to, or understood by, us or if there are other facts of which we are not aware, the reporting of the transactions could be materially different than that reported on the return(s) prepared by us.

DISCLOSURE OF REPORTABLE TRANSACTIONS - The law provides substantial penalties for failure to disclose “reportable transactions” and “tax shelters.” Generally, reportable transactions include transactions identified by the IRS as primarily tax motivated. Tax shelters are defined as a partnership or other entity, any investment plan or arrangement, or any other plan or arrangement which has a significant purpose to avoid or evade federal income tax. The rules are complex, and whether or not a transaction is “reportable” or a “tax shelter” may be open to interpretation. In any event, you agree to advise us of any transaction you engage in that is a “listed transaction” as identified in published IRS guidance, a transaction whose primary purpose is tax avoidance, or is a tax shelter as defined above. Because the law imposes penalties on preparers as well as taxpayers for failure to disclose reportable transactions and tax shelters, you agree to disclose any such transaction in the return(s).

In the event you disagree with the decision to disclose a reportable transaction or tax shelter, we cannot complete the return(s) and you agree to pay all fees and expenses incurred.

TAX RETURN PREPARER STANDARDS - We may encounter instances where the tax law is unclear, or where there may be conflicts between the taxing authorities’ interpretations of the law and other supportable positions. Pursuant to the standards prescribed in IRS Circular 230 and IRC 6694, we are forbidden from signing a tax return unless we have a reasonable belief that there is substantial authority for a tax position taken on the return or we have a reasonable basis for the tax position taken on the return and we disclose this tax position on a separate attachment to the tax return. Substantial authority may be viewed as requiring at least a 40% probability that the tax position taken will be sustained on its merits.

RECORD RETENTION - Based on our present policies, we will maintain your tax return file(s) and related documentation, either in hard copy or electronic format, for a period of 7 years, after which they will be destroyed. We may modify our record retention policies from time to time in accordance with our professional obligations. Therefore, it is important for you to keep copies of tax return(s) and related supporting data in your own files.

E-MAIL COMMUNICATION - You acknowledge that (a) Rehmann, you, and others, if any, participating in this engagement may correspond or convey documentation via Internet e-mail unless you expressly request otherwise, (b) no party has control over the performance, reliability, availability, or security of Internet e-mail, and (c) Rehmann shall not be liable for any loss, damage, expense, harm or inconvenience resulting from the loss, delay, interception, corruption, or alteration of any Internet e-mail due to any reason beyond Rehmann’s reasonable control.

LIMITATIONS OF DAMAGES; LIMITATIONS PERIOD FOR BRINGING A LAWSUIT; INDEMNIFICATION - In order to help avoid a prolonged lawsuit in the event of a disagreement arising out of the performance of

services under this engagement, and to help determine the value of the damages, if proven, you agree that our maximum liability to you for any wrongful action committed by us in the performance of any services contracted for under the terms of this engagement, is limited to 2 times the amount of our fees for this engagement. This limitation applies as well to any consulting services contracted for under this engagement. This limitation shall not, however, apply to the extent that damages arose out of our gross negligence or willful misconduct.

Further, because of the difficulties inherent in recalling communications and preserving all relevant information, you further agree that, notwithstanding the applicable period of limitations for bringing a lawsuit based upon services performed under this engagement, any such lawsuit, except actions brought by us to enforce payment of our invoices, must be brought within 12 months from the date of the completion of the services giving rise to such claim, unless you, within this same 12 month period provide us with a written notice of the specific defect in our services that forms the basis of the claim.

In the event that we become obligated to pay any penalties, assessments, judgments or similar awards related to, arising out of or resulting from inaccurate or incomplete information that you provided us in the course of the engagement, you agree to pay, indemnify, defend, and hold us harmless against all such obligations and costs.

MEDIATION - If any dispute arises among the parties hereto, the parties agree to first try in good faith to settle the dispute by mediation administered by the American Arbitration Association under its Rules for Professional Accounting and Related Services Disputes before resorting to binding arbitration or litigation. Costs of any mediation proceeding shall be shared equally by all parties.

LITIGATION - If you become involved in litigation, we recognize that we may be requested to perform additional services (i.e., litigation-related services) including, but not limited to, gathering documents, appearing in court,

providing testimony or performing additional tax research or memorandums. These services may be performed voluntarily or involuntarily such as pursuant to subpoena or otherwise. Any litigation-related services that we perform, whether voluntary or involuntary, are not included in our fees for the preparation of the federal and/or state income tax return(s), and will be itemized and billed separately based upon our standard rates along with any out-of-pocket costs.

GOVERNING LAW - This agreement shall be governed by and construed in accordance with the internal laws of the jurisdiction of the Rehmann office issuing this engagement letter, without reference to rules regarding choice of law.

SEVERABILITY; WAIVER - The invalidity or unenforceability of any provision of this agreement shall not affect the validity or enforceability of any other provision of this agreement. Any delay or waiver by a party to declare a breach or seek any remedy available to it under this agreement or by law will not constitute a waiver as to any past or future breaches or remedies.