

FULL AND PUBLIC DISCLOSURE
OF FINANCIAL INTERESTS

2019

Escambia Co., School District Of-Elected Constitutional Officer



*****AUTO**ALL FOR AADC 325 T3 P3 7 575

KEVIN LESLIE ADAMS, SCHOOL BOARD MEMBER, DISTRICT 1
6600 FRANK REEDER RD
PENSACOLA FL 32526-4153

PROCESSED

FOR OFFICE USE ONLY:
FLORIDA
COMMISSION ON ETHICS

JUL 02 2020

RECEIVED



ID CODE

ID NO.

264946

CONF. CODE

Adams, Kevin Leslie

CHECK IF THIS IS A FILING BY A CANDIDATE ☐

PART A -- NET WORTH

Please enter the value of your net worth as of December 31, 2019 or a more current date. [Note: Net worth is not calculated by subtracting your *reported* liabilities from your *reported* assets, so please see the instructions on page 3.]My net worth as of June 25, 2020 was \$ 552,314.

PART B -- ASSETS

HOUSEHOLD GOODS AND PERSONAL EFFECTS:

Household goods and personal effects may be reported in a lump sum if their aggregate value exceeds \$1,000. This category includes any of the following, if not held for investment purposes: jewelry; collections of stamps, guns, and numismatic items; art objects; household equipment and furnishings; clothing; other household items; and vehicles for personal use, whether owned or leased.

The aggregate value of my household goods and personal effects (described above) is \$ _____

ASSETS INDIVIDUALLY VALUED AT OVER \$1,000:

DESCRIPTION OF ASSET (specific description is required - see instructions p.4)

VALUE OF ASSET

see attached part B - Assets

PART C -- LIABILITIES

LIABILITIES IN EXCESS OF \$1,000 (See instructions on page 4):

NAME AND ADDRESS OF CREDITOR

AMOUNT OF LIABILITY

see attached part C - Liabilities

JOINT AND SEVERAL LIABILITIES NOT REPORTED ABOVE:

NAME AND ADDRESS OF CREDITOR

AMOUNT OF LIABILITY

N/A

PART D – INCOME

Identify each separate source and amount of income which exceeded \$1,000 during the year, including secondary sources of income. Or attach a complete copy of your 2019 federal income tax return, including all W2s, schedules, and attachments. Please redact any social security or account numbers before attaching your returns, as the law requires these documents be posted to the Commission's website.

- ☐ I elect to file a copy of my 2019 federal income tax return and all W2's, schedules, and attachments.
[If you check this box and attach a copy of your 2019 tax return, you need not complete the remainder of Part D.]

PRIMARY SOURCES OF INCOME (See instructions on page 5):

| NAME OF SOURCE OF INCOME EXCEEDING \$1,000 | ADDRESS OF SOURCE OF INCOME | AMOUNT |
|--|-----------------------------|--------|
| see attached part D - Income | | |

SECONDARY SOURCES OF INCOME [Major customers, clients, etc., of businesses owned by reporting person—see instructions on page 5]:

| NAME OF BUSINESS ENTITY | NAME OF MAJOR SOURCES OF BUSINESS' INCOME | ADDRESS OF SOURCE | PRINCIPAL BUSINESS ACTIVITY OF SOURCE |
|-------------------------|---|-------------------|---------------------------------------|
| n/A | | | |

PART E – INTERESTS IN SPECIFIED BUSINESSES [Instructions on page 6]

| | BUSINESS ENTITY # 1 | BUSINESS ENTITY # 2 | BUSINESS ENTITY # 3 |
|---|---------------------|---------------------|---------------------|
| NAME OF BUSINESS ENTITY | | | |
| ADDRESS OF BUSINESS ENTITY | | | |
| PRINCIPAL BUSINESS ACTIVITY | | | |
| POSITION HELD WITH ENTITY | | | |
| I OWN MORE THAN A 5% INTEREST IN THE BUSINESS | | | |
| NATURE OF MY OWNERSHIP INTEREST | | | |


PART F - TRAINING

For officers required to complete annual ethics training pursuant to section 112.3142, F.S.

☒ I CERTIFY THAT I HAVE COMPLETED THE REQUIRED TRAINING.

OATH

I, the person whose name appears at the beginning of this form, do depose on oath or affirmation and say that the information disclosed on this form and any attachments hereto is true, accurate, and complete.


SIGNATURE OF REPORTING OFFICIAL OR CANDIDATE

STATE OF FLORIDA

COUNTY OF Escambia

Sworn to (or affirmed) and subscribed before me by means of

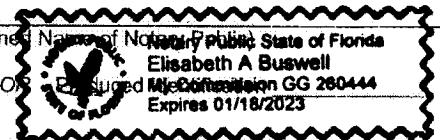
☒ physical presence or ☐ online notarization, this 26 day ofJune, 2020 by Kenn L. AdamsElisabeth A. Buswell

(Signature of Notary Public—State of Florida)

(Print, Type, or Stamp Commissioned Notary Public, State of Florida)

Personally Known ☒

Type of Identification Produced



If a certified public accountant licensed under Chapter 473, or attorney in good standing with the Florida Bar prepared this form for you, he or she must complete the following statement:

I, _____, prepared the CE Form 6 in accordance with Art. II, Sec. 8, Florida Constitution, Section 112.3144, Florida Statutes, and the instructions to the form. Upon my reasonable knowledge and belief, the disclosure herein is true and correct.

Signature

Date

Preparation of this form by a CPA or attorney does not relieve the filer of the responsibility to sign the form under oath.

IF ANY OF PARTS A THROUGH E ARE CONTINUED ON A SEPARATE SHEET, PLEASE CHECK HERE ☐

Attachment of Kevin Adams to Form 6 – June 25, 2020

PART A Net Worth

\$552,314

PART B ASSETS VALUED OVER \$1,000

HOUSEHOLD GOODS AND PERSONAL EFFECTS:

\$172,000

Real Estate

Primary Residence: 6600 Frank Reeder Rd, Pensacola FL 32526
4172 Mission Trace Blvd, Tallahassee, FL 32303

\$306,000
\$115,000

\$421,000

SubTotal **\$421,000** **SubTotal**

Financial Accounts

Fidelity Joint Trust Brokerage Account

\$82,645.59

Description

| Quantity | Last Price | Current Value |
|-----------------|-------------------|----------------------|
| 15032.5 | \$1.00 | \$15,032.50 |
| 4000 | \$131.45 | \$5,258.04 |
| 1000 | \$107.74 | \$1,077.44 |
| 5000 | \$104.72 | \$5,235.95 |
| 5000 | \$88.00 | \$4,400.00 |
| 5000 | \$109.72 | \$5,486.20 |
| 5000 | \$104.11 | \$5,205.35 |
| 5000 | \$111.81 | \$5,590.45 |
| 5000 | \$104.90 | \$5,244.90 |
| 5000 | \$108.44 | \$5,421.90 |
| 5000 | \$103.33 | \$5,166.65 |
| 236 | \$6.18 | \$1,457.30 |
| 173 | \$7.06 | \$1,221.38 |
| 314 | \$1.01 | \$315.57 |
| 150 | \$6.95 | \$1,042.50 |
| 151 | \$7.44 | \$1,123.44 |
| 130 | \$13.95 | \$1,814.02 |
| 191 | \$8.43 | \$1,609.17 |
| 192 | \$8.96 | \$1,720.32 |

| | | | |
|--|-----|---------|--------------------|
| GUGGENHEIM ENHANCED EQUITY INC COM | 246 | \$5.30 | \$1,303.80 |
| COHEN & STEERS MLP INC & ENRGY COM SHS | 248 | \$2.25 | \$558.00 |
| ORCHID IS CAP INC COM | 258 | \$4.62 | \$1,190.67 |
| BROOKFIELD REAL ASSETS INCOME SHS BEN INT | 101 | \$16.45 | \$1,661.04 |
| SUBURBAN PROPANE PARTNERS L P UNIT LTD PARTN | 100 | \$14.28 | \$1,428.00 |
| TORTOISE PWR & ENERGY INFRASTR COM | 100 | \$9.24 | \$924.00 |
| REAVES UTIL INCOME FD COM SH BEN INT | 30 | \$30.40 | \$912.00 |
| WASHINGTON PRIME GROUP NEW CUM PFD H 7.500000% | 100 | \$12.45 | \$1,245.00 |
| Totals | | | \$82,645.59 |

Fidelity ROTH IRA Account

\$23,246.80

| Description | Quantity | Last Price | Current Value |
|---|----------|------------|---------------|
| FDIC-INSURED DEPOSIT SWEEP | 1297.79 | \$1.00 | \$1,297.79 |
| ARBOR RLTY TR INC | 53 | \$10.00 | \$529.73 |
| ARES CAPITAL CORP COM | 34 | \$14.11 | \$479.89 |
| BROOKFIELD PPTY REIT INC CL A | 30 | \$10.22 | \$306.60 |
| BROADMARK RLTY CAP INC COM | 105 | \$10.02 | \$1,052.10 |
| CEDAR REALTY TRUST INC CUM PFD C 6.500000% | 55 | \$17.29 | \$951.02 |
| CLEARBRIDGE MLP AND MIDSTRM FD COM | 105 | \$3.24 | \$339.67 |
| COLONY CAP INC NEW CUM PFD J 7.125000% | 55 | \$16.98 | \$933.95 |
| CORNERSTONE TOTAL RETURN FD IN COM | 110 | \$9.70 | \$1,067.00 |
| CVR ENERGY INC COM USD0.01 | 23 | \$19.16 | \$440.68 |
| STONE HBR EMERGING MKTS TOTAL COM | 100 | \$7.62 | \$762.00 |
| EPR PROPERTIES SBI USD0.01 | 17 | \$32.77 | \$557.09 |
| ABERDEEN GLOBAL INCOME FD INC COM | 160 | \$6.15 | \$984.00 |
| FIDUS INVT CORP COM | 83 | \$8.74 | \$725.42 |
| FIRST TR MLP & ENERGY INCOME COM | 102 | \$5.75 | \$586.60 |
| FIRST TR NEW OPPORTUNITIES MLP & EN COM SHS OF BRN INT USD0.0 | 130 | \$4.45 | \$578.50 |
| FS KKR CAPITAL CORP COM | 47 | \$13.74 | \$645.78 |
| GREAT ELM CAP CORP COM | 154 | \$4.38 | \$674.85 |
| GAMCO GLOBAL GOLD NAT RES & COM SH BEN INT | 285 | \$3.35 | \$953.58 |
| KKR INCOME OPPORTUNITIES FD COM | 80 | \$12.35 | \$988.00 |
| LADDER CAP CORP CL A | 36 | \$7.67 | \$276.12 |
| NEWTEK BUSINESS SVCS CORP COM NEW | 25 | \$18.25 | \$456.25 |

ANNALY CAPITAL MANAGEMENT INC PFD SER F 6.950000%

OFS CAPITAL CORPORATION COM USD0.01

OXFORD SQUARE CAP CORP COM

PEPSICO INC

PROSPECT CAP CORP COM

TEKLA WORLD HEALTHCARE FD BEN INT SHS

TWO HBRS INVT CORP COM NEW

WASHINGTON PRIME GROUP NEW COM

| | | |
|---------------|----------|--------------------|
| 50 | \$21.58 | \$1,078.75 |
| 110 | \$4.50 | \$495.00 |
| 230 | \$2.74 | \$629.05 |
| 11 | \$129.92 | \$1,429.06 |
| 190 | \$5.12 | \$972.80 |
| 86 | \$14.00 | \$1,204.00 |
| 84 | \$5.14 | \$431.76 |
| 1690 | \$0.84 | \$1,419.76 |
| Totals | | \$23,246.80 |

Fidelity Investment Account

\$845.75

| Description | Quantity | Last Price | Current Value |
|------------------------------------|-----------------|-------------------|----------------------|
| FIDELITY GOVERNMENT MONEY MARKET | 685.85 | \$1.00 | \$685.85 |
| CLEARBRIDGE ENERGY MIDSTRM OPP COM | 65 | \$2.46 | \$159.90 |
| Totals | | | \$845.75 |

Fidelity Traditional IRA Account

\$12,229.68

| Description | Quantity | Last Price | Current Value |
|-------------------------------------|-----------------|-------------------|----------------------|
| FIDELITY GOVERNMENT MONEY MARKET | 249.37 | \$1.00 | \$249.37 |
| ABERDEEN INCOME CR STRATEGIES COM | 83 | \$9.16 | \$759.86 |
| AGNC INVT CORP COM | 72 | \$12.96 | \$933.12 |
| APOLLO INVT CORP COM NEW | 38 | \$9.51 | \$361.38 |
| ANWORTH MTG ASSET CORP COM | 180 | \$1.76 | \$315.90 |
| APOLLO COML REAL ESTATE FIN INC COM | 35 | \$9.73 | \$340.55 |
| ARMOUR RESIDENTIAL REIT INC COM NEW | 28 | \$9.22 | \$258.16 |
| TCG BDC INC COM | 48 | \$8.94 | \$429.12 |
| CHERRY HILL MTG INVT CORP COM | 44 | \$9.17 | \$403.48 |
| CORNERSTONE STRATEGIC VALUE FD COM | 58 | \$9.87 | \$572.46 |
| CORECIVIC INC COM | 43 | \$8.98 | \$386.14 |
| DYNEX CAP INC COM | 53 | \$14.03 | \$743.59 |
| EAGLE POINT INCOME COMPANY INC COM | 37 | \$14.02 | \$518.74 |
| CLEARBRIDGE ENERGY MIDSTRM OPP COM | 94 | \$2.46 | \$231.24 |
| FIRST TR ENRGY INC &GRW | 30 | \$11.04 | \$331.20 |
| GEO GROUP INC(THE) COM USD0.01 NEW | 50 | \$11.27 | \$563.25 |

| | | | |
|--|-----|---------|------------------|
| MACERICH CO COM USD0.01 | 24 | \$8.55 | \$205.20 |
| AG MTG INVT TR INC COM | 42 | \$3.36 | \$141.12 |
| MONROE COM USD0.001 | 55 | \$6.88 | \$378.62 |
| NEUBERGER BERMAN REAL ESTATE S COM | 126 | \$3.56 | \$448.56 |
| NEW RESIDENTIAL INVT CORP COM NPV | 64 | \$7.31 | \$467.84 |
| OXFORD LANE CAPITAL CORP | 78 | \$3.79 | \$295.62 |
| PENNSYLVANIA REAL ESTATE INV TRUST SBI | 120 | \$1.31 | \$156.60 |
| PENNSYLVANIA RL ESTATE INVT TR RED PFD SER C 7.200000% | 28 | \$8.08 | \$226.24 |
| BROOKFIELD REAL ASSETS INCOME SHS BEN INT | 30 | \$16.45 | \$493.38 |
| SACHEM CAP CORP COM | 114 | \$2.96 | \$337.44 |
| SIMON PPTY GRP INC | 4 | \$64.83 | \$259.32 |
| WHITEHORSE FIN INC COM | 50 | \$10.36 | \$518.19 |
| XAI OCTAGON FLOATNG RATE ALTER COM | 77 | \$5.48 | \$421.96 |
| VIRTUS TOTAL RETURN FUND INC COM | 59 | \$8.17 | \$482.03 |
| Totals | | | 12,229.68 |

\$9,511.28

| <u>Treasury Direct</u> | | | |
|------------------------|----------|------------|-------------------|
| Description | Quantity | Last Price | Current Value |
| Treasury Bonds | 200.00 | \$1.00 | \$200.00 |
| TIPS | 3,255.72 | \$1.00 | \$3,255.72 |
| Series I Savings Bond | 6,055.56 | \$1.00 | \$6,055.56 |
| Totals | | | \$9,511.28 |

\$12,078.27

| <u>Checking and Saving Accounts</u> | | | |
|-------------------------------------|----------|------------|--------------------|
| Description | Quantity | Last Price | Current Value |
| Members First | 6,467.81 | \$1.00 | \$6,467.81 |
| Fidelity Cash Management Account | 583.24 | \$1.00 | \$583.24 |
| Navy Federal Credit Union | 3,090.20 | \$1.00 | \$3,090.20 |
| Gulfwinds Credit Union | 1,078.20 | \$1.00 | \$1,078.20 |
| USAA | 858.82 | \$1.00 | \$858.82 |
| Totals | | | \$12,078.27 |

Investments SubTotal \$140,557.37

| | Assets Grand Total | <u>\$733,557.37</u> |
|---|--------------------|----------------------------|
| Part C Liabilities | | |
| Mortgages | | |
| Residence: PNC Bank 249 Fifth Avenue, One PNC Plaza, Pittsburgh, PA 15222 | \$109,232.23 | |
| Townhouse: Chase Bank, 270 Park Ave, New York, NY 10017 | \$48,775.50 | |
| | SubTotal | <u>\$158,007.73</u> |
| Car Loan for 2011 CHEVROLET TRUCK SILVERADO | | |
| Gulf Winds Credit Union, 220 East 9 Mile Road, Pensacola, FL 32534 | \$9,451.07 | |
| Car Loan for 2014 CHEVROLET TAHOE | | |
| Fidelity Bank, PO BOX 105690, Atlanta GA 30348-5690 | \$13,784.80 | |
| | SubTotal | \$23,235.87 |
| | Grand Total | <u><u>\$181,243.60</u></u> |
| PART D -- INCOME | | |
| OPM Civil Service Retiree Annuity Pay - DoD | \$38,368.00 | |
| Escambia County School District, 75 N Pace Blvd, Pensacola, FL 32505 | \$37,682.46 | |
| Investments Annual Dividends and Interest from investments | \$2,887.73 | |
| | Total | <u><u>\$78,938.19</u></u> |