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**Re: Shareholders meeting and NDA for audit**

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**From** Jeff Finstad <jeff@ultprop.com>  
**Date** Sun 2024-10-06 6:25 AM  
**To** Mark Lepore <mlepore@hotmail.com>

Hey Mark,

I am unsure when they started using GAAP (or if they even officially are) i do know it was a concern i raised back in 2017 when his talks always mentioned wanting to do an IPO. I've been involved with several IPO's and dozens of entity sale transactions and without exception, a clean concise set of financials are a prerequisite. And they have to be historically clean, not just 2 years, which means for it to even be a possibility they will have to restate at least 10 years of financials to be consistent. They were so messy and has so may "reconciliation" entries to retained earnings it wouldn't even get out of the gate for any exit (IPO or sale) without taking a ridiculous haircut. Which i thought was their goal back then so Joel and his investor group would be able to buy ECI for pennies and the shareholders would get nothing.

I've been busy with other endeavors this past year so I haven't even looked at the new financial information, but my bet is they didn't go back to restate prior years even if it does appear "clean" now. It's something I plan on looking at the 1st quarter of 2025

## Jeffrey Finstad

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**From:** Mark Lepore <mlepore@hotmail.com>  
**Sent:** Saturday, October 5, 2024 6:22:17 PM  
**To:** Jeff Finstad <jeff@ultprop.com>  
**Subject:** Re: Shareholders meeting and NDA for audit

Jeff,

Can I ask you a quick question? I am doing some investigating, and am wondering if Mike Cobb started making official books after speaking with you about the legalities of selling an IPO without them?

Best regards,  
Mark Lepore

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**From:** Jeff Finstad <jeff@ultprop.com>  
**Sent:** July 18, 2024 12:49 AM  
**To:** Alyssa Esquivel <Alyssa.Esquivel@ecidevelopment.com>; deberman08 <deberman08@proton.me>; Mike Cobb <Mike.Cobb@ecidevelopment.com>  
**Cc:** DrEyes20@aol.com <DrEyes20@aol.com>; 'Ibtihaj Awadelkariem' <Ibtihaj@clinicaldiagnosticlab.com>; andys@compusat.org <andys@compusat.org>; 'Michelle Duncan' <michduncan@hotmail.com>;

johnson.consulting.jbj@gmail.com <johnson.consulting.jbj@gmail.com>; bshimmon@yahoo.com <bshimmon@yahoo.com>; marincountyliving@gmail.com <marincountyliving@gmail.com>; dmar1116@gmail.com <dmar1116@gmail.com>; wadeboswell55@gmail.com <wadeboswell55@gmail.com>; baiamonte.john.sr@gmail.com <baiamonte.john.sr@gmail.com>; bweed1207@gmail.com <bweed1207@gmail.com>; mark lepore <mlepore@hotmail.com>; Judy Berman <judyberman66@gmail.com>  
**Subject:** Re: Shareholders meeting and NDA for audit

Alyssa,

Perhaps, it may be beneficial for you to provide your NDA to all shareholders. The NDA that was given to me was specific and addressed to me which is why I have chosen to not share it with the group as of yet. If you would kindly provide this group with an NDA that we all could review, that may be helpful.

## Jeffrey Finstad

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**From:** Alyssa Esquivel <Alyssa.Esquivel@ecidevelopment.com>  
**Sent:** Wednesday, July 17, 2024 2:55:37 PM  
**To:** deberman08 <deberman08@proton.me>; Mike Cobb <Mike.Cobb@ecidevelopment.com>  
**Cc:** DrEyes20@aol.com <DrEyes20@aol.com>; 'Ibtihaj Awadelkariem' <Ibtihaj@clinicaldiagnosticlab.com>; andys@compusat.org <andys@compusat.org>; 'Michelle Duncan' <michduncan@hotmail.com>; johnson.consulting.jbj@gmail.com <johnson.consulting.jbj@gmail.com>; bshimmon@yahoo.com <bshimmon@yahoo.com>; marincountyliving@gmail.com <marincountyliving@gmail.com>; dmar1116@gmail.com <dmar1116@gmail.com>; wadeboswell55@gmail.com <wadeboswell55@gmail.com>; baiamonte.john.sr@gmail.com <baiamonte.john.sr@gmail.com>; bweed1207@gmail.com <bweed1207@gmail.com>; mark lepore <mlepore@hotmail.com>; Jeff Finstad <jeff@ultprop.com>; Judy Berman <judyberman66@gmail.com>  
**Subject:** Re: Shareholders meeting and NDA for audit

David,

The terms of the NDA are not open for modification. We are a private company. Our information is private. If a shareholder wants to view more than we provide in our annual report, they may. Jeff, or any of you, is welcome to view any part of the company books to satisfy any concerns you may have.

Also, in the NDA, we specifically request that the viewer of the documents provide the company with a report or their findings, if they choose to do so. This information will assist the company in providing additional financial information to all shareholders, not just a subset of shareholders. We remain open to allow inspection of the books by any shareholder upon completion of the NDA.

Warm Regards,  
Alyssa Esquivel



**Alyssa Esquivel**

Relationship Director

Real Estate | Hospitality | Investments

✉ alyssa.esquivel@ecidevelopment.com

☎ +501 226-5445

🌐 www.ecidevelopment.com

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**From:** deberman08 <deberman08@proton.me>

**Sent:** Thursday, July 11, 2024 7:14 PM

**To:** Mike Cobb <Mike.Cobb@ecidevelopment.com>

**Cc:** Alyssa Esquivel <Alyssa.Esquivel@ecidevelopment.com>; DrEyes20@aol.com <DrEyes20@aol.com>; 'Ibtihaj Awadelkariem' <Ibtihaj@clinicaldiagnosticlab.com>; andys@compusat.org <andys@compusat.org>; 'Michelle Duncan' <michduncan@hotmail.com>; johnson.consulting.jbj@gmail.com <johnson.consulting.jbj@gmail.com>; bshimmon@yahoo.com <bshimmon@yahoo.com>; marincountyliving@gmail.com <marincountyliving@gmail.com>; dmar1116@gmail.com <dmar1116@gmail.com>; wadeboswell55@gmail.com <wadeboswell55@gmail.com>; baiamonte.john.sr@gmail.com <baiamonte.john.sr@gmail.com>; bweed1207@gmail.com <bweed1207@gmail.com>; mark lepore <mlepore@hotmail.com>; Jeff Finstad <jeff@ultprop.com>; Judy Berman <judyberman66@gmail.com>

**Subject:** Re: Shareholders meeting and NDA for audit

July 11

Dear Mike and Team.

I want to commend Mike for improving the ECI books and its financial affairs. Mike noted at the investor meeting that by taking a deeper look at the books, ECI was able to more efficiently use its resources. Listening to investors and being able to pivot is challenging, but Jeff and Mike have moved ECI to a better position monetarily and fiscally. We are all looking to help build something better and with our contributions we work better as a team than looking at each other like enemies. As I like to say: Identify, acknowledge, and address.

The main issue that I feel is not being addressed at present is concerns over transparency and getting Jeff Finstad full unrestricted access with the ability to share his thoughts with fellow ECI investors. Surprisingly, this is being met with conflict and hesitation. Somewhat disconcerting, it seems that when this issue was brought up, it seemed to be ignored. It would be much better, if you cannot come up with an immediate answer to please let us know, when you will get back to us at a specific time. The unexpected silence creates concern and doubt. We are all working towards a successful ECI, as co-investors.

Would it be possible to asap, resolve the issues so that Jeff can review ECI records and share his thoughts with fellow investors. Of course, ECI will have the opportunity to discuss and resolve any

suggestions or concerns. This will lead to transparency and a healthy dialogue and will inspire further confidence in ECI and its management.

I look forward to your prompt reply.

sincerely

David Berman md, frcsc

Sent with [Proton Mail](#) secure email.

On Tuesday, July 9th, 2024 at 7:34 AM, Mark Lepore <mlepore@hotmail.com> wrote:

Just to clarify, as the agreement states, for ECI shareholders to receive said financial information, we need to sign this agreement?

I don't think shareholders are interested in ECI proprietary information for malevolent purposes. The goal isn't to destroy ECI, and our investments, but like any shareholder, are generally interested that contracts given for work are issued responsibly, and money generated is being used expressly towards ECI infrastructure and the direction of public sale. We are here to push this forward, not hold it back.

Can we receive copies of this information by returning a signed NDA, so that we can discuss?

Best regards,  
Mark

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**From:** Alyssa Esquivel <Alyssa.Esquivel@ecidevelopment.com>

**Sent:** July 8, 2024 8:59 PM

**To:** mark lepore <mlepore@hotmail.com>; Mike Cobb <Mike.Cobb@ecidevelopment.com>

**Cc:** deberman08 <deberman08@proton.me>; DrEyes20@aol.com <DrEyes20@aol.com>; 'Ibtihaj Awadelkariem' <Ibtihaj@clinicaldiagnosticlab.com>; andys@compusat.org <andys@compusat.org>; 'Michelle Duncan' <michduncan@hotmail.com>; johnson.consulting.jbj@gmail.com <johnson.consulting.jbj@gmail.com>; bshimmon@yahoo.com <bshimmon@yahoo.com>; marincountyliving@gmail.com <marincountyliving@gmail.com>; dmar1116@gmail.com <dmar1116@gmail.com>; wadeboswell55@gmail.com <wadeboswell55@gmail.com>; baiamonte.john.sr@gmail.com <baiamonte.john.sr@gmail.com>; bweed1207@gmail.com <bweed1207@gmail.com>

**Subject:** Re: Shareholders meeting and NDA for audit

Dear Mark and all:

The Company produces a large amount of financial information consistently for our shareholders which is presented in a transparent and publicly oriented format. We will

continue to produce more and more information (in more and more detail) as we move towards becoming a public company, yet the information disclosed must also be protected from being used for any other purpose than for our shareholders in helping them to understand our company and its financial situation.

Please find the NDA attached.

Warm Regards,  
Alyssa



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**From:** Mark Lepore <mlepore@hotmail.com>

**Sent:** Sunday, July 7, 2024 7:03 PM

**To:** Alyssa Esquivel <Alyssa.Esquivel@ecidevelopment.com>; Mike Cobb <Mike.Cobb@ecidevelopment.com>

**Cc:** deberman08 <deberman08@proton.me>; DrEyes20@aol.com <DrEyes20@aol.com>; 'Ibtihaj Awadelkariem' <Ibtihaj@clinicaldiagnosticlab.com>; andys@compusat.org <andys@compusat.org>; 'Michelle Duncan' <michduncan@hotmail.com>; johnson.consulting.jbj@gmail.com <johnson.consulting.jbj@gmail.com>; bshimmon@yahoo.com <bshimmon@yahoo.com>; marincountyliving@gmail.com <marincountyliving@gmail.com>; dmar1116@gmail.com <dmar1116@gmail.com>; wadewoswell55@gmail.com <wadewoswell55@gmail.com>; baiamonte.john.sr@gmail.com <baiamonte.john.sr@gmail.com>; bweed1207@gmail.com <bweed1207@gmail.com>

**Subject:** Re: Shareholders meeting and NDA for audit

I am re forwarding this as maybe individuals have been busy. We have had several investors asking, with no response.

Is there a specific reason for the NDA on the books? Can we get a copy of the NDA to review?

Best regards,  
Mark

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**From:** Mark Lepore <mlepore@hotmail.com>

**Sent:** June 24, 2024 10:49 PM

**To:** Alyssa Esquivel <Alyssa.Esquivel@ecidevelopment.com>; Mike Cobb <Mike.Cobb@ecidevelopment.com>

**Cc:** deberman08 <deberman08@proton.me>; DrEyes20@aol.com <DrEyes20@aol.com>; 'Ibtihaj Awadelkariem' <Ibtihaj@clinicaldiagnosticlab.com>; andys@compusat.org <andys@compusat.org>; 'Michelle Duncan' <michduncan@hotmail.com>; johnson.consulting.jbj@gmail.com <johnson.consulting.jbj@gmail.com>; bshimmon@yahoo.com <bshimmon@yahoo.com>; marincountyliving@gmail.com <marincountyliving@gmail.com>; dmar1116@gmail.com <dmar1116@gmail.com>; wadeboswell55@gmail.com <wadeboswell55@gmail.com>; baiamonte.john.sr@gmail.com <baiamonte.john.sr@gmail.com>; bweed1207@gmail.com <bweed1207@gmail.com>

**Subject:** Re: Shareholders meeting and NDA for audit

Still wondering what the reasoning is on the NDA for the audit? Can we receive a copy of the NDA so we can verify what the issue is about?

Best regards,  
Mark

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**From:** Alyssa Esquivel <Alyssa.Esquivel@ecidevelopment.com>

**Sent:** June 24, 2024 7:50 PM

**To:** Mark Lepore <mlepore@hotmail.com>; Mike Cobb <Mike.Cobb@ecidevelopment.com>

**Cc:** deberman08 <deberman08@proton.me>; DrEyes20@aol.com <DrEyes20@aol.com>; 'Ibtihaj Awadelkariem' <Ibtihaj@clinicaldiagnosticlab.com>; andys@compusat.org <andys@compusat.org>; 'Michelle Duncan' <michduncan@hotmail.com>; johnson.consulting.jbj@gmail.com <johnson.consulting.jbj@gmail.com>; bshimmon@yahoo.com <bshimmon@yahoo.com>; marincountyliving@gmail.com <marincountyliving@gmail.com>; dmar1116@gmail.com <dmar1116@gmail.com>; wadeboswell55@gmail.com <wadeboswell55@gmail.com>; baiamonte.john.sr@gmail.com <baiamonte.john.sr@gmail.com>; bweed1207@gmail.com <bweed1207@gmail.com>

**Subject:** Re: Shareholders meeting and NDA for audit

Dear Mark,

ECI follows IFRS for financial reporting. Please find the 2023 reports attached that were included in the annual report as well.

Thanks,  
Alyssa

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**From:** Mark Lepore <mlepore@hotmail.com>

**Sent:** Sunday, June 23, 2024 7:31 PM

**To:** Mike Cobb <Mike.Cobb@ecidevelopment.com>; deberman08 <deberman08@proton.me>; 'Ibtihaj Awadelkariem' <Ibtihaj@clinicaldiagnosticlab.com>; andys@compusat.org <andys@compusat.org>; johnsonconsulting.jbj@gmail.com <johnson.consulting.jbj@gmail.com>; bshimmon@yahoo.com <bshimmon@yahoo.com>; marincountyliving@gmail.com <marincountyliving@gmail.com>; dmar1116@gmail.com <dmar1116@gmail.com>; wadeboswell55@gmail.com <wadeboswell55@gmail.com>; baiamonte.john.sr@gmail.com <baiamonte.john.sr@gmail.com>; bweed1207@gmail.com <bweed1207@gmail.com>; Alyssa

Esquivel <Alyssa.Esquivel@ecidevelopment.com>; DrEyes20@aol.com <DrEyes20@aol.com>;

'Michelle Duncan' <michduncan@hotmail.com>

**Subject:** Shareholders meeting and NDA for audit

Wondering what the thinking is on the NDA Mike? Aren't shareholder rights full disclosure of finances as owners, or am I wrong on this Jeff?

Also, so I am clear, there are no proper financial reports and they are they being produced according to guidelines now?

Best regards,  
Mark

----- Forwarded Message -----

From: Jeff Finstad <jeff@ultprop.com>

Date: On Thursday, June 20th, 2024 at 12:22 PM

Subject: Re: [EXTERNAL] Re: Questions follow up

To:

CC: Mike Cobb <Mike.Cobb@ecidevelopment.com>, deberman08 <deberman08@proton.me>, lbtihaj Awadelkariem <lbtihaj@clinicaldiagnosticlab.com>, andys@compusat.org <andys@compusat.org>, johnson.consulting.jbj@gmail.com <johnson.consulting.jbj@gmail.com>, bshimmon@yahoo.com <bshimmon@yahoo.com>, marincountyliving@gmail.com <marincountyliving@gmail.com>, dmar1116@gmail.com <dmar1116@gmail.com>, wadewoswell55@gmail.com <wadewoswell55@gmail.com>, baiamonte.john.sr@gmail.com <baiamonte.john.sr@gmail.com>, bweed1207@gmail.com <bweed1207@gmail.com>, 'Michelle Duncan' <michduncan@hotmail.com>

All,

I will only say that there was nothing "standard" about the NDA I was handed upon arrival in Belize. The specific reason for requesting the review and traveling to San Pedro was to share my findings with other shareholders. The NDA I was presented prohibited me from disclosing ANYTHING with ANYONE except Management. Which defeated the purpose of the review at all. I was doing this for the shareholders.

You were fully aware of the purpose of my visit, and had ample notice of when I would be arriving. If this was truly "standard" and has been done successfully the past, why was this NDA prepared and presented to me the morning of my visit and not beforehand?

Stretching the truth is one thing, but your explanation and version of the event is not based in fact. Transparency is facts viewed from both sides without any distortion from either direction. Something that you have yet to fully understand. It is not in the best interest of the shareholders to have financial information distorted or skewed in its presentation. It may be in the best interest of a select few shareholders (those who may have personally benefited) but definitely not all of them. If you want an example of this, just ask any

person who held Enron stock & got their financial information from Andrew Fastow.

I do appreciate the prompt response from you to Dr. McCormick's email. It is my sincere hope for all shareholders that ECI succeeds, until such time as the liquidity event you mentioned, perhaps we can work on transparency in it's true meaning.

I would still very much like to do the review and would be happy to sign an NDA that allowed me to share my findings with other shareholders and prohibited from non shareholders (except of course any governing body). If this is something that can be done, also in the interest of transparency, please share such NDA with this group.

Regards,

**Jeffrey Finstad**