

**MINUTES OF MEETING
REFLECTION BAY
COMMUNITY DEVELOPMENT DISTRICT**

An Organizational Meeting of the Reflection Bay Community Development District was held on March 20, 2024, immediately following the adjournment of the Landowners' Meeting, scheduled to commence at 9:30 a.m., at WGI, 2035 Vista Parkway, West Palm Beach, Florida 33411.

Present at the meeting were:

Michael Caputo	Chair
Timothy Smith	Vice Chair
Justin Frye	Assistant Secretary

Also present:

Cindy Cerbone	District Manager
Andrew Kantarzhi	Wrathell, Hunt and Associates, LLC
Jere Earlywine (via telephone)	District Counsel
Travis Douglas	Interim District Engineer
William Fife (via telephone)	Supervisor-Elect

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Kantarzhi called the meeting to order at 9:36 a.m.

Supervisors-Elect Caputo, Smith and Frye were present. Supervisor-Elect Fife attended via telephone. Supervisor-Elect Seifel was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public were present.

PART 1: GENERAL DISTRICT ITEMS

GENERAL DISTRICT ITEMS

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Elected Board of Supervisors (the following will also be provided in a separate package)

Mr. Kantarzhi noted that the Landowners' Election was held just prior to this meeting.

Mr. Kantarzhi, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Caputo, Mr. Smith and Mr. Frye.

As experienced Board Members, all are familiar with the following:

- A. Required Ethics Training and Disclosure Filing**
 - **Sample Form 1 2023/Instructions**
- B. Membership, Obligations and Responsibilities**
- C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers**

Ms. Cerbone stated that, in an abundance of caution, each Supervisor will complete Form 8B to disclose their relationship with the Landowner. She read the disclosure into the record, as follows:

“I am a member of the Board of Supervisors of the Reflection Bay Community Development District created under Chapter 190, Florida Statutes, and I am a principal, employee and/or business associate, or relative, of a landowner in the District. Decisions potentially affecting the landowner might come before the Board from time to time. Pursuant to Section 112.3143(3)(b), and 190.007(1), Florida Statutes, I understand that I do not have a conflict of interest when voting on such matters, and that I am not prohibited from voting on such matters. That said, I am filing this disclosure of voting conflict in an abundance of caution, and to follow the procedures required by section 112.3143, Florida Statutes, and for the duration of my term and any subsequent terms.”

Ms. Cerbone stated that the Form 8Bs will be noted and attached to specific meeting minutes, when necessary, to disclose a conflict of interest. If, at some point, a Supervisor might have any additional, separate conflict of interest, a separate Form 8B will be filed at that time.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-01, Canvassing and Certifying the Results of the Landowners’ Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date

Mr. Kantarzhi presented Resolution 2024-01 and recapped the results of the Landowners’ Election, which will be inserted into Sections 1 and 2, as follows:

REFLECTION BAY CDD

March 20, 2024

Seat 1	Michael Caputo	70 votes	4-Year Term
Seat 2	Timothy Smith	70 votes	4-Year Term
Seat 3	Jon Seifel	69 votes	2-Year Term
Seat 4	Justin Frye	69 votes	2-Year Term
Seat 5	William Fife	69 votes	2-Year Term

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, Resolution 2024-01, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-02, Designating Certain Officers of the District, and Providing for an Effective Date

Mr. Kantarzhi presented Resolution 2024-02. Mr. Smith nominated the following slate:

Chair	Michael Caputo
Vice Chair	Timothy Smith
Secretary	Craig Wrathell
Assistant Secretary	Jon Seifel
Assistant Secretary	Justin Frye
Assistant Secretary	William Fife
Assistant Secretary	Cindy Cerbone
Assistant Secretary	Andrew Kantarzhi
Treasurer	Craig Wrathell
Assistant Treasurer	Jeffrey Pinder

No other nominations were made.

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, Resolution 2024-02, Designating Certain Officers of the District, as nominated, and Providing for an Effective Date, was adopted.

PART 2: CONSENT AGENDA (ORGANIZATIONAL MATTERS, BANKING MATTERS & BUDGETARY MATTERS)

ORGANIZATIONAL MATTERS**SIXTH ORDER OF BUSINESS****Consideration of the Following
Organizational Matters:**

Ms. Cerbone stated, because Management works with the Kolter Group so much and, the interest of time, Mr. Earlywine developed a means of addressing numerous organizational agenda items via a Consent Agenda. She gave an overview of the agenda and explained the Consent Agenda process; whereby, the Board can consider approving all Consent Agenda Items in a single motion or, if there are questions or issues, the Board can withdraw items from the Consent Agenda.

The Board Members confirmed that Ms. Cerbone can proceed with this agenda item.

Ms. Cerbone presented the Consent Agenda Items.

A. Resolution 2024-03, Appointing and Fixing the Compensation of the District Manager and Methodology Consultant; Providing an Effective Date

- **Agreement for District Management Services: Wrathell, Hunt and Associates, LLC**

Ms. Cerbone noted that the same fee charged for other CDDs applies.

B. Resolution 2024-04, Appointing District Counsel for the District, and Authorizing Compensation; and Providing for an Effective Date

- **Fee Agreement: Kutak Rock LLP**

C. Resolution 2024-05, Designating a Registered Agent and Registered Office of the District; and Providing for an Effective Date

Ms. Cerbone noted that Mr. Craig Wrathell will be the Registered Agent and the Wrathell, Hunt and Associates office in Boca Raton will be the Registered Office.

D. Resolution 2024-06, Appointing and Fixing the Compensation of the Interim District Engineer for the District and Providing an Effective Date

- **Interim Engineering Services Agreement: WGI, Inc.**

E. Authorization of Request for Qualifications (RFQ) for Engineering Services

F. Board Member Compensation: 190.006 (8), F.S.

Ms. Cerbone noted that the Board Members declined compensation.

G. Resolution 2024-07, Designating the Primary Administrative Office of the District and Providing an Effective Date

Ms. Cerbone noted that the Wrathell, Hunt and Associates office in Boca Raton will be the Primary Administrative Office.

H. Resolution 2024-08, Setting Forth the Policy of the District Board of Supervisors with Regard to the Support and Legal Defense of the Board of Supervisors and District Officers and Providing for an Effective Date

- **Authorization to Obtain General Liability and Public Officers' Insurance**

I. Resolution 2024-09, Providing for the Public's Opportunity to Be Heard; Designating Public Comment Periods; Designating a Procedure to Identify Individuals Seeking to Be Heard; Addressing Public Decorum; Addressing Exceptions; and Providing for Severability and an Effective Date

J. Resolution 2024-10, Providing for the Appointment of a Records Management Liaison Officer; Providing the Duties of the Records Management Liaison Officer; Adopting a Records Retention Policy; and Providing for Severability and Effective Date

K. Resolution 2024-11, Authorizing Actions to Implement Capital Improvement Plan, Including the Conveyance and/or Acquisition of Real and Personal Property, Execution of Plats, Transfer of Permits, Execution of Contracts and Change Orders, Payment of Requisitions, and Other Actions as Described Herein, Approving the Scope and Terms of Such Authorization; Providing a Severability Clause; and Providing an Effective Date

Ms. Cerbone noted that this Resolution grants the Chair and Vice Chair and other officers, in the Chair's absence, the authority to work with the District Engineer, District Counsel, Developer Counsel and District Staff and to execute certain documents in between meetings, to avoid delays in construction. The documents are then presented for ratification at the next meeting.

L. Resolution 2024-12, Ratifying, Confirming and Approving the Recording of the Notice of Establishment of the District

M. Authorization of Request for Proposals (RFP) for Annual Audit Services

- **Designation of Board of Supervisors as Audit Committee**

N. Strange Zone, Inc., Quotation #M24-1004 for District Website Design, Maintenance and Domain Web-Site Design Agreement

O. ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit

- P. Resolution 2024-13, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date**
- Q. Memorandum to District Manager Regarding E-Verify Requirements**

BANKING MATTERS

SEVENTH ORDER OF BUSINESS

Consideration of the Following Banking Matter:

- A. Resolution 2024-14, Directing the District Manager to Establish a Local Bank Account and Appoint Signors on the Account; and Providing an Effective Date**

Ms. Cerbone noted that the Treasurer, Assistant Treasurer and Chair will be the authorized signors on the account.

BUDGETARY MATTERS

EIGHTH ORDER OF BUSINESS

Consideration of the Following Budgetary Matters:

- A. Budget Funding Agreements**
 - I. Fiscal Year 2023/2024**
 - II. Fiscal Year 2024/2025**
- B. Resolution 2024-15, Adopting the Alternative Investment Guidelines for Investing Public Funds in Excess of Amounts Needed to Meet Current Operating Expenses, in Accordance with Section 218.415(17), Florida Statutes**

Ms. Cerbone noted that funds in the CDD's operating account can only be placed in government-secured investment accounts.

- C. Resolution 2024-16, Authorizing the Disbursement of Funds for Payment of Certain Continuing Expenses Without Prior Approval of the Board of Supervisors; Authorizing the Disbursement of Funds for Payment of Certain Non-Continuing Expenses Without Prior Approval of the Board of Supervisors; Providing for a Monetary Threshold; and Providing for an Effective Date**
- D. Resolution 2024-17, Adopting a Policy for Reimbursement of District Travel Expenses; and Providing for Severability and an Effective Date**

- E. Resolution 2024-18, Adopting Prompt Payment Policies and Procedures Pursuant to Chapter 218, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date
- F. Resolution 2024-19, Adopting an Internal Controls Policy Consistent with Section 218.33, Florida Statutes; Providing an Effective Date

Ms. Cerbone discussed Management’s Internal Controls Policy, which ensures division of duties, accounts payable and accounts receivable, training, follow-up and always looking out for the best interests of the CDD, even in controversial matters.

On MOTION by Mr. Frye and seconded by Mr. Smith with all in favor, the Consent Agenda Items listed in the Sixth, Seventh and Eighth Orders of Business, were approved and/or ratified and/or accepted.

PART 3: NON-CONSENT AGENDA (ORGANIZATIONAL MATTERS, BANKING MATTERS & BUDGETARY MATTERS)

ORGANIZATIONAL MATTERS

NINTH ORDER OF BUSINESS

Consideration of the Following Non-Consent Organizational Matters:

- A. Resolution 2024-20, Designating the Location of the Local District Records Office and Providing an Effective Date

Ms. Cerbone presented Resolution 2024-20.

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, Resolution 2024-20, Designating 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 as the Location of the Local District Records Office and Providing an Effective Date, was adopted.

- B. Resolution 2024-21, To Designate Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date

- I. Rules of Procedure
- II. Notices of Rule Development and Rulemaking

These items were included for informational purposes.

Ms. Cerbone presented Resolution 2024-21 and the accompanying Exhibits.

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, Resolution 2024-21, To Designate April 30, 2024 at 11:00 a.m., at WGI, 2035 Vista Parkway, West Palm Beach, Florida 33411, as the Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date, was adopted.

- C. Resolution 2024-22, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date**

This item was deferred.

BANKING MATTERS

TENTH ORDER OF BUSINESS

Consideration of the Following Non-Consent Banking Matter(s):

- A. Resolution 2024-23, Designating a Public Depository for Funds of the District and Providing an Effective Date**

On MOTION by Mr. Smith and seconded by Mr. Caputo, with all in favor, Resolution 2024-23, Designating Truist Bank as Public Depository for Funds of the District and Providing an Effective Date, was adopted.

BUDGETARY MATTERS

ELEVENTH ORDER OF BUSINESS

Consideration of the Following Non-Consent Budgetary Matter(s):

- A. Resolution 2024-24, Approving a Proposed Budget for Fiscal Year 2023/2024 and Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date**

Ms. Cerbone presented Resolution 2024-24 and the proposed Fiscal Year 2024 and Fiscal Year 2025 budgets, which are Landowner-funded, with expenses funded as incurred.

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, Resolution 2024-24, Approving a Proposed Budget for Fiscal Year 2023/2024 and Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law on June 12, 2024 at 11:00 a.m., at WGI, 2035 Vista Parkway, West Palm Beach, Florida 33411; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date, was adopted.

PART 4: BOND FINANCING & PROJECT RELATED MATTERS

BOND FINANCING RELATED MATTERS

TWELFTH ORDER OF BUSINESS

Consideration of the Following Bond Financing Related Matters:

A. Bond Financing Team Funding Agreement

Ms. Cerbone presented the Bond Financing Team Funding Agreement.

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, the Bond Financing Team Funding Agreement, was approved.

B. Engagement of Bond Financing Professionals

I. Underwriter/Investment Banker: FMSbonds, Inc.

This item was presented in conjunction with Item 12BIII.

II. Bond Counsel: Greenberg Traurig, PA

Mr. Sanford presented the Greenberg Traurig, P.A., Engagement Letter to serve as Bond Counsel.

On MOTION by Mr. Smith and seconded by Mr. Caputo, with all in favor, the Greenberg Traurig, P.A., Engagement Letter for Bond Counsel Services, was approved.

III. Trustee, Paying Agent and Registrar: Regions Bank

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, the FMSbonds, Inc., Agreement for Underwriter Services and G-17 Disclosure and the Regions Bank Engagement Letter to Serve as Trustee, Paying Agent and Registrar, were approved.

- C. Resolution 2024-25, Designating a Date, Time, and Location of a Public Hearing Regarding the District’s Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date**

This item was presented following Item 12G.

- D. Resolution 2024-26, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to Be Paid by Assessments, and the Manner and Timing in Which the Assessments are to Be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing For An Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication of This Resolution; and Addressing Conflicts, Severability and an Effective Date**

This item was deferred.

- E. Presentation of Master Engineer’s Report**

Mr. Earlywine noted that the Master Engineer’s Report includes the same information that was included in the CDD Petition.

<p>On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, the Engineer’s Report dated March 2024, in substantial form, for Bond Validation purposes, was approved.</p>
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- F. Presentation of Master Special Assessment Methodology Report**

Discussion ensued regarding delaying the assessment process.

The consensus was to proceed with filing the bond validation complaint.

Mr. Earlywine estimated that bonds will be issued in August.

This item was deferred.

- G. Resolution 2024-27, Authorizing the Issuance of Not to Exceed \$12,025,000 Aggregate Principal Amount of Reflection Bay Community Development District Special Assessment Bonds, in One or More Series, to Pay All or a Portion of the Design, Acquisition, Construction Costs of Certain Public Infrastructure Improvements,**

Including, But Not Limited to, Stormwater Management and Control Facilities, Including, But Not Limited to, Related Earthwork and, if Applicable, Acquisition or Conveyance of Lands Relating Thereto; Water and Wastewater Systems, Including Connection Charges; Perimeter Landscaping, Hardscaping and Irrigation In Public Rights-of-Way; Undergrounding Differential Cost Of Utilities; and All Related Soft and Incidental Costs (Collectively, the "Project"), Pursuant to Chapter 190, Florida Statutes, As Amended; Appointing Regions Bank To Serve as Trustee; Approving the Execution And Delivery of a Master Trust Indenture and a Supplemental Trust Indenture in Substantially the Forms Attached Hereto; Providing that Such Bonds Shall Not Constitute a Debt, Liability or Obligation of Reflection Bay Community Development District (Except as Otherwise Provided Herein), Palm Beach County, Florida, or of the State of Florida or of Any Other Political Subdivision Thereof, But Shall Be Payable Solely From Special Assessments Assessed and Levied on the Property Within the District Benefited by the Project and Subject to Assessment; Providing for the Judicial Validation of Such Bonds; and Providing for Other Related Matters

Mr. Sanford presented Resolution 2024-27, which accomplishes the following:

- Authorizes issuance of a not to exceed \$12,025,000 aggregate principal amount of bonds.
- Appoints Regions Bank as the Trustee, Registrar and Paying Agent.
- Authorizes and approves execution and delivery of the Master Trust Indenture and Supplemental Trust Indenture.
- Authorizes and directs District Counsel and Bond Counsel to file for validation.

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, Resolution 2024-27, Authorizing the Issuance of Not to Exceed \$12,025,000 Aggregate Principal Amount of Reflection Bay Community Development District Special Assessment Bonds, in One or More Series, to Pay All or a Portion of the Design, Acquisition, Construction Costs of Certain Public Infrastructure Improvements, Including, But Not Limited to, Stormwater Management and Control Facilities, Including, But Not Limited to, Related Earthwork and, if Applicable, Acquisition or Conveyance of Lands Relating Thereto; Water and Wastewater Systems, Including Connection Charges; Perimeter Landscaping, Hardscaping and Irrigation In Public Rights-of-Way; Undergrounding Differential Cost Of Utilities; and All Related Soft and Incidental Costs (Collectively, the "Project"), Pursuant to Chapter 190, Florida Statutes, As Amended; Appointing Regions Bank To Serve as Trustee;

Approving the Execution And Delivery of a Master Trust Indenture and a Supplemental Trust Indenture in Substantially the Forms Attached Hereto; Providing that Such Bonds Shall Not Constitute a Debt, Liability or Obligation of Reflection Bay Community Development District (Except as Otherwise Provided Herein), Palm Beach County, Florida, or of the State of Florida or of Any Other Political Subdivision Thereof, But Shall Be Payable Solely From Special Assessments Assessed and Levied on the Property Within the District Benefited by the Project and Subject to Assessment; Providing for the Judicial Validation of Such Bonds; and Providing for Other Related Matters, was adopted.

- **Resolution 2024-25, Designating a Date, Time, and Location of a Public Hearing Regarding the District’s Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date**

This item, previously Item 12C, was presented out of order.

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, Resolution 2024-25, Designating a Date, Time, and Location of April 30, 2024 at 11:00 a.m., at WGI, 2035 Vista Parkway, West Palm Beach, Florida 33411, for a Public Hearing Regarding the District’s Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date, was adopted.

THIRTEENTH ORDER OF BUSINESS

Consideration of the Following Project Related Matters:

Mr. Earlywine presented the following:

- A. Temporary Construction Easement**

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, the Temporary Construction Easement, in substantial form, was approved.

- B. Acquisition Agreement**

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, the Acquisition Agreement, was approved.

The Board and Staff discussed assignment of contracts.

Mr. Earlywine will develop and circulate documents. Mr. Smith stated a site work contract has not been engaged yet.

This item will be included on the next agenda.

FOURTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

There was no report.

B. District Engineer (Interim): WGI

Mr. Douglas stated he will submit comments in advance of the next meeting.

C. District Manager: Wrathell, Hunt and Associates, LLC

There was no report.

FIFTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

SIXTEENTH ORDER OF BUSINESS

Public Comments

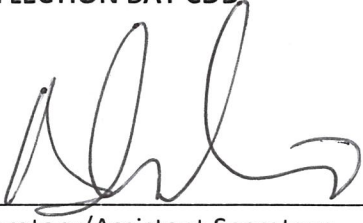
No members of the public spoke.

SEVENTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, the meeting adjourned at 10:24 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair