

REFLECTION BAY

COMMUNITY DEVELOPMENT DISTRICT

March 21, 2025

BOARD OF SUPERVISORS

REGULAR MEETING AGENDA

REFLECTION BAY
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Reflection Bay Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W • Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

March 14, 2025

Board of Supervisors
Reflection Bay Community Development District

<p><u>ATTENDEES:</u> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p>

Dear Board Members:

The Board of Supervisors of the Reflection Bay Community Development District will hold a Regular Meeting on March 21, 2025 at 2:30 p.m., at the offices of WGI, 2035 Vista Parkway, West Palm Beach, Florida 33411. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Acceptance of Resignation of Michael Caputo [Seat 1]
4. Consider Appointment of Luis Carcamo to Fill Unexpired Term of Seat 1; *Term Expires November 2028*
 - Administration of Oath of Office to Luis Carcamo (*the following to be provided under separate cover*)
 - 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
5. Acceptance of Resignation of Justin Frye [Seat 4]
6. Consider Appointment of Deborah Leonard to Fill Unexpired Term of Seat 4; *Term Expires November 2026*
 - Administration of Oath of Office to Debbie Leonard
7. Consideration of Resolution 2025-01, Electing and Removing Officers of the District and Providing for an Effective Date

- 8. Consideration of Resolution 2025-02, Approving a Proposed Budget for Fiscal Year 2025/2026 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date
- 9. Consideration of FY2025/2026 Budget Funding Agreement
- 10. Consideration of Resolutions Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District and Providing for an Effective Date
 - A. Resolution 2025-03: Remainder of Fiscal Year 2024/2025
 - B. Resolution 2025-04: Fiscal Year 2025/2026
- 11. Acceptance of Unaudited Financial Statements as of January 31, 2025
- 12. Approval of July 8, 2024 Regular Meeting Minutes
- 13. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *WGI, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: TBD
 - QUORUM CHECK

SEAT 1	LUIS CARCAMO	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	TIM SMITH	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	JON SEIFEL	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	DEBORAH LEONARD	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	BILL FIFE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

- 14. Board Members' Comments/Requests
- 15. Public Comments
- 16. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (415) 516-2161.

Sincerely,


 Andrew Kantarzhi
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 867 327 4756

REFLECTION BAY

COMMUNITY DEVELOPMENT DISTRICT

3

01/21/2025

To: CDD Board of Supervisors

Dear Board of Supervisors,

I, Michael Caputo, submit my resignation from the following CDD boards effective 01/24/2025.

- Stellar North CDD
- Parker Pointe CDD
- Antillia CDD
- Reflection Bay CDD
- Malabar Springs CDD
- Waterside CDD
- Verano 2 CDD
- Verano Center CDD

Sincerely,



Michael Caputo

REFLECTION BAY
COMMUNITY DEVELOPMENT DISTRICT

5

Justin K. Frye
1551 N. Flagler Drive
Unit No. 1414
West Palm Beach, FL 33401
410.980.7092

January 7, 2025

Kolter Land Partners
Jeremy Camp
14025 Riveredge Dr #175
Tampa, Florida 33637

Dear Jeremy,

Please consider this letter my resignation from my position as Senior Land Development Manager for Koler Land, effective two weeks from today's date. Please also consider this letter a resignation from any Community Development District, Home Owner's Association or related Boards.

While it has been a great experience working with Kolter, I have decided to accept another offer. Therefore, my last day will be January 21st. I am happy to offer my assistance in any way possible to make a smooth transition.

Sincerely,



Justin K. Frye

REFLECTION BAY

COMMUNITY DEVELOPMENT DISTRICT

7

RESOLUTION 2025-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT ELECTING AND REMOVING OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Reflection Bay Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District’s Board of Supervisors desires to elect and remove Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT THAT:

SECTION 1. The following is/are elected as Officer(s) of the District effective March 21, 2025:

- _____ is elected Chair
- _____ is elected Vice Chair
- _____ is elected Assistant Secretary
- _____ is elected Assistant Secretary
- _____ is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of March 21, 2025:

- Michael Caputo Chair
- Justin Frye Assistant Secretary

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Cindy Cerbone is Assistant Secretary

Andrew Kantarzhi is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED THIS 21ST DAY OF MARCH, 2025.

ATTEST:

**REFLECTION BAY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

REFLECTION BAY

COMMUNITY DEVELOPMENT DISTRICT

8

RESOLUTION 2025-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025/2026 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors (“**Board**”) of the Reflection Bay Community Development District (“**District**”) prior to June 15, 2025, a proposed operating budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025 and ending September 30, 2026 (“**Fiscal Year 2025/2026**”); and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT:

1. APPROVING PROPOSED BUDGET. The operating budget proposed by the District Manager for Fiscal Year 2025/2026, attached hereto as **Exhibit A**, is hereby approved as the basis for conducting a public hearing to adopt said budget.

2. SETTING HEARING. The public hearing on the approved budgets is hereby declared and set for the following date, hour and location:

DATE: _____
HOUR: _____
LOCATION: _____

3. TRANSMITTAL OF PROPOSED BUDGETS TO LOCAL GENERAL PURPOSE GOVERNMENTS. The District Manager is hereby directed to submit copy of the proposed budget to the local general purpose unit(s) of government at least sixty (60) days prior to the hearing set above.

4. POSTING OF PROPOSED BUDGETS. In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two (2) days before the budget hearing date as set forth in Section 2 and shall remain on the website for at least (forty-five) 45 days.

5. PUBLICATION OF NOTICE. Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 21st day of March, 2025.

ATTEST:

**REFLECTION BAY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2025/2026 Budget

Exhibit A

Fiscal Year 2025/2026 Budget

**REFLECTION BAY
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2026**

**REFLECTION BAY
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2

**REFLECTION BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Proposed Budget FY 2026
	Adopted Budget FY 2025	Actual through 1/31/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Landowner contribution	97,790	18,336	79,293	97,629	151,540
Total revenues	<u>97,790</u>	<u>18,336</u>	<u>79,293</u>	<u>97,629</u>	<u>151,540</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	48,000	16,000	32,000	48,000	48,000
Legal	25,000	591	24,409	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	1,000	-	1,000	1,000	1,000
EMMA software service	-	-	-	-	2,500
Trustee*	5,500	-	5,500	5,500	5,500
Telephone	200	67	133	200	200
Postage	500	-	500	500	500
Printing & binding	500	167	333	500	500
Legal advertising	1,750	-	1,750	1,750	1,750
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,250	-	5,250	6,000
Contingencies/bank charges	750	332	418	750	1,500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	<u>97,790</u>	<u>22,582</u>	<u>74,958</u>	<u>97,540</u>	<u>101,540</u>
Field operations					
Misc. field operations	-	-	-	-	50,000
Total field operations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Total expenditures	<u>97,790</u>	<u>22,582</u>	<u>74,958</u>	<u>97,540</u>	<u>151,540</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(4,246)	4,335	89	-
Fund balance - beginning (unaudited)	-	(89)	(4,335)	(89)	-
Fund balance - ending (projected)	-	-	-	-	-
Assigned	-	-	-	-	-
Working capital	-	-	-	-	-
Unassigned	-	(4,335)	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (4,335)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*These items will be realized when bonds are issued.

**REFLECTION BAY
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ -
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording**	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
EMMA software service	2,500
Trustee*	5,500
Telephone	200
Postage	500
Telephone and fax machine.	
Printing & binding	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Legal advertising	1,750
Letterhead, envelopes, copies, agenda packages	
Annual special district fee	175
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Insurance	6,000
Annual fee paid to the Florida Department of Economic Opportunity.	
Contingencies/bank charges	1,500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Misc. field operations	50,000
Total expenditures	<u>\$ 151,540</u>

*These items will be realized when bonds are issued.

REFLECTION BAY

COMMUNITY DEVELOPMENT DISTRICT

9

**REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 BUDGET FUNDING AGREEMENT**

This Agreement ("**Agreement**") is made and entered into this 21st day of March, 2025, by and between:

Reflection Bay Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and with an address of c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"), and

KL Reflection Bay LLC, a Florida limited liability company, and the developer of the lands in the District ("**Developer**") with a mailing address of 105 NE 1st Street, Delray Beach, Florida 33444.

RECITALS

WHEREAS, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently is developing the majority of all real property ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for Fiscal Year 2025/2026, which year concludes on September 30, 2026; and

WHEREAS, this general fund budget, which the parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Developer, that will benefit from the activities, operations and services set forth in the Fiscal Year 2025/2026 budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit A**; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit A** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit A**;

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **FUNDING.** The Developer agrees to make available to the District the monies ("**Funding Obligation**") necessary for the operation of the District as called for in the budget attached hereto as **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developer's consent to such amendments to incorporate them herein), within thirty (30) days of written request by the District. As a point of clarification, the District shall only request as part of the Funding Obligation that the Developer fund the actual expenses of the District, and the Developer is not required to fund the total general fund budget in the event that actual expenses are less than the projected total general fund budget set forth in **Exhibit A**. The funds shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District's right to levy assessments in the event of a funding deficit.

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

3. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other. Any purported assignment without such consent shall be void.

5. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

6. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

7. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

8. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

9. **ARM'S LENGTH.** This Agreement has been negotiated fully among the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

**REFLECTION BAY COMMUNITY
DEVELOPMENT DISTRICT**

Chair/Vice Chair, Board of Supervisors

KL REFLECTION BAY LLC

By: _____
Its: _____

Exhibit A: Fiscal Year 2025/2026 General Fund Budget

REFLECTION BAY
COMMUNITY DEVELOPMENT DISTRICT

10A

RESOLUTION 2025-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR REMAINDER OF FISCAL YEAR 2024/2025 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Reflection Bay Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

WHEREAS, the Board desires to adopt the Fiscal Year 2024/2025 meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT:

1. **ADOPTING FISCAL YEAR 2024/2025 ANNUAL MEETING SCHEDULE.** The Fiscal Year 2024/2025 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 21st day of March, 2025.

ATTEST:

**REFLECTION BAY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE		
LOCATION		
<i>offices of WGI, 2035 Vista Parkway, West Palm Beach, Florida 33411</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
April __, 2025	Regular Meeting	__:__ AM/PM
May __, 2025	Regular Meeting	__:__ AM/PM
June __, 2025	Regular Meeting	__:__ AM/PM
July __, 2025	Regular Meeting	__:__ AM/PM
August __, 2025	Regular Meeting	__:__ AM/PM
September __, 2025	Regular Meeting	__:__ AM/PM

REFLECTION BAY
COMMUNITY DEVELOPMENT DISTRICT

10B

RESOLUTION 2025-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2025/2026 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Reflection Bay Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

WHEREAS, the Board desires to adopt the Fiscal Year 2025/2026 meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT:

1. **ADOPTING FISCAL YEAR 2025/2026 ANNUAL MEETING SCHEDULE.** The Fiscal Year 2025/2026 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

2. **EFFECTIVE DATE.** This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 21st day of March, 2025.

ATTEST:

**REFLECTION BAY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE		
LOCATION		
<i>offices of WGI, 2035 Vista Parkway, West Palm Beach, Florida 33411</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October __, 2025	Regular Meeting	__:__ AM/PM
November __, 2025	Regular Meeting	__:__ AM/PM
December __, 2025	Regular Meeting	__:__ AM/PM
January __, 2026	Regular Meeting	__:__ AM/PM
February __, 2026	Regular Meeting	__:__ AM/PM
March __, 2026	Regular Meeting	__:__ AM/PM
April __, 2026	Regular Meeting	__:__ AM/PM
May __, 2026	Regular Meeting	__:__ AM/PM
June __, 2026	Regular Meeting	__:__ AM/PM
July __, 2026	Regular Meeting	__:__ AM/PM
August __, 2026	Regular Meeting	__:__ AM/PM
September __, 2026	Regular Meeting	__:__ AM/PM

REFLECTION BAY
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**REFLECTION BAY
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JANUARY 31, 2025**

**REFLECTION BAY
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JANUARY 31, 2025**

	General Fund	Debt Service Fund	Total Governmental Funds
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Undeposited funds	\$ 10,313	\$ -	\$ 10,313
Due from Landowner	4,255	9,383	13,638
Total assets	<u>14,568</u>	<u>9,383</u>	<u>23,951</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 8,647	\$ -	\$ 8,647
Landowner advance	6,000	-	6,000
Total liabilities	<u>14,647</u>	<u>-</u>	<u>14,647</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred receipts	4,256	-	4,256
Total deferred inflows of resources	<u>4,256</u>	<u>-</u>	<u>4,256</u>
Fund balances:			
Restricted for:			
Debt service	-	9,383	9,383
Unassigned	(4,335)	-	(4,335)
Total fund balances	<u>(4,335)</u>	<u>9,383</u>	<u>5,048</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 14,568</u>	<u>\$ 9,383</u>	<u>\$ 23,951</u>

**REFLECTION BAY
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JANUARY 31, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ 4,550	\$ 18,336	\$ 97,790	19%
Total revenues	<u>4,550</u>	<u>18,336</u>	<u>97,790</u>	19%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	16,000	48,000	33%
Legal	118	591	25,000	2%
Engineering	-	-	2,000	0%
Audit	-	-	5,500	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	-	-	1,000	0%
Trustee*	-	-	5,500	0%
Telephone	16	67	200	34%
Postage	-	-	500	0%
Printing & binding	42	167	500	33%
Legal advertising	-	-	1,750	0%
Annual special district fee	-	175	175	100%
Insurance	-	5,250	5,500	95%
Contingencies/bank charges	79	332	750	44%
Website hosting & maintenance	-	-	705	0%
Website ADA compliance	-	-	210	0%
Total expenditures	<u>4,255</u>	<u>22,582</u>	<u>97,790</u>	23%
Excess/(deficiency) of revenues over/(under) expenditures	295	(4,246)	-	
Net change in fund balances	295	(4,246)	-	
Fund balances - beginning	(4,630)	(89)	-	
Fund balances - ending	<u>\$ (4,335)</u>	<u>\$ (4,335)</u>	<u>\$ -</u>	

*These items will be realized when bonds are issued

**These items will be realized the year after the issuance of bonds.

*These items will be realized when bonds are issued.

**REFLECTION BAY
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED JANUARY 31, 2025**

	Current Month	Year To Date
REVENUES	\$ -	\$ -
Total revenues	-	-
EXPENDITURES		
Debt service	-	-
Total expenditures	-	-
Excess/(deficiency) of revenues over/(under) expenditures	-	-
Net change in fund balances	-	-
Fund balances - beginning	9,383	9,383
Fund balances - ending	\$ 9,383	\$ 9,383

REFLECTION BAY
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

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

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The Board of Supervisors of the Reflection Bay Community Development District held a Regular Meeting on July 8, 2024 at 3:00 p.m., at the offices of WGI, 2035 Vista Parkway, West Palm Beach, Florida 33411.

Present were:

Michael Caputo	Chair
Justin Frye	Assistant Secretary
Jon Seifel	Assistant Secretary

Also present:

Andrew Kantarzhi	District Manager
Michael Hoyos (via telephone)	Wrathell, Hunt and Associates, LLC
Jere Earlywine (via telephone)	District Counsel
Travis Mays	Interim District Engineer
Steve Sanford	Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Kantarzhi called the meeting to order at 3:02 p.m. Supervisors Caputo, Seifel and Frye were present. Supervisors Smith and Fife were absent.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Presentation of Master Engineer’s Report

Mr. Kantarzhi stated that this is the most recent version of the Engineer’s Report, which was presented at a prior meeting.

38 Mr. Earlywine stated that the number of residential lots changed to 621, with 23 of
39 those units being Work Force Housing (WFH), which will need to be updated in the Report.

40 In response to the question of whether there is enough infrastructure to buy down
41 those WFH unit, Mr. Earlywine stated he thinks there is enough; if not, it will be handled as a
42 True-Up.

43

44 **On MOTION by Mr. Frye and seconded by Mr. Seifel, with all in favor, the**
45 **Master Engineer’s Report, in substantial form with the changes noted, was**
46 **approved.**

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49 **FOURTH ORDER OF BUSINESS**

**Presentation of Supplemental Special
Assessment Methodology Report**

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52 Mr. Kantarzhi stated that this is the most recent version of the Master Special
53 Assessment Methodology Report. It will be updated, as necessary to reflect that the number of
54 residential lots changed to 621, with 23 of those units being Work Force Housing (WFH). Mr.
55 Earlywine stated that the 23 WFH units will carry no debt assessments.

56

57 **On MOTION by Mr. Frye and seconded by Mr. Seifel, with all in favor, the**
58 **Supplemental Special Assessment Methodology Report, in substantial form**
59 **with the changes noted, was approved.**

60

61

62 **FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-36,
Authorizing the Issuance of Not Exceeding
\$15,000,000 Reflection Bay Community
Development District, Special Assessment
Bonds, Series 2024 (the “Bonds”) to
Finance Certain Public Infrastructure
Within the District; Determining the Need
for a Negotiated Limited Offering of the
Bonds and Providing for a Delegated
Award of Such Bonds; Approving the
Underwriter for the Limited Offering of the
Bonds; Approving the Form of and
Authorizing the Execution and Delivery of a
Bond Purchase Contract With Respect to**

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76 the Bonds; Authorizing the Use of that
77 Certain Master Trust Indenture Previously
78 Approved by the District With Respect to
79 the Bonds and Approving the Form of and
80 Authorizing the Execution and Delivery of a
81 First Supplemental Trust Indenture
82 Governing the Bonds; Approving the Form
83 of and Authorizing the Distribution of a
84 Preliminary Limited Offering
85 Memorandum; Approving the Execution
86 and Delivery of a Final Limited Offering
87 Memorandum; Approving the Form of and
88 Authorizing the Execution of a Continuing
89 Disclosure Agreement, and Appointing a
90 Dissemination Agent; Approving the
91 Application of Bond Proceeds; Authorizing
92 Certain Modifications to the Assessment
93 Methodology Report and Engineer's
94 Report; Making Certain Declarations;
95 Providing for the Registration of the Bonds
96 Pursuant to the DTC Book-Entry Only
97 System; Authorizing the Proper Officials to
98 Do All Things Deemed Necessary in
99 Connection with the Issuance, Sale and
100 Delivery of the Bonds; and Providing for
101 Severability, Conflicts and An Effective
102 Date
103

104 Mr. Sanford presented Resolution 2024-36, known as the Delegation Resolution, which
105 accomplishes the following:

- 106 ➤ Authorizes the Chair or Vice Chair to sign the Bond Purchase Contract, if the terms are
107 within the parameters set forth.
- 108 ➤ Approves bond documents, including the Bond Purchase Contract, Preliminary Limited
109 Offering Memorandum, Continuing Disclosure Agreement, and the First Supplemental Trust
110 Indenture.
- 111 ➤ Authorizes issuance of a principal amount of bonds not exceeding \$15,000,000.
- 112 ➤ Authorizes changes to the Engineer's Report and Methodology Report, if necessary.

113

114 On MOTION by Mr. Frye and seconded by Mr. Seifel, with all in favor,
115 Resolution 2024-36, Authorizing the Issuance of Not Exceeding \$15,000,000
116 Reflection Bay Community Development District, Special Assessment Bonds,
117 Series 2024 (the "Bonds") to Finance Certain Public Infrastructure Within the
118 District; Determining the Need for a Negotiated Limited Offering of the Bonds
119 and Providing for a Delegated Award of Such Bonds; Approving the
120 Underwriter for the Limited Offering of the Bonds; Approving the Form of and
121 Authorizing the Execution and Delivery of a Bond Purchase Contract With
122 Respect to the Bonds; Authorizing the Use of that Certain Master Trust
123 Indenture Previously Approved by the District With Respect to the Bonds and
124 Approving the Form of and Authorizing the Execution and Delivery of a First
125 Supplemental Trust Indenture Governing the Bonds; Approving the Form of
126 and Authorizing the Distribution of a Preliminary Limited Offering
127 Memorandum; Approving the Execution and Delivery of a Final Limited
128 Offering Memorandum; Approving the Form of and Authorizing the Execution
129 of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent;
130 Approving the Application of Bond Proceeds; Authorizing Certain Modifications
131 to the Assessment Methodology Report and Engineer's Report; Making Certain
132 Declarations; Providing for the Registration of the Bonds Pursuant to the DTC
133 Book-Entry Only System; Authorizing the Proper Officials to Do All Things
134 Deemed Necessary in Connection with the Issuance, Sale and Delivery of the
135 Bonds; and Providing for Severability, Conflicts and An Effective Date, was
136 adopted.

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139 **SIXTH ORDER OF BUSINESS**

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Consideration of Resolution 2024-37,
Setting Forth the Specific Terms of the
Reflection Bay Community Development
District's Special Assessment Bonds, Series
2024 ("Bonds"); Making Certain Additional
Findings And Confirming and/or Adopting
an Engineer's Report and a Supplemental
Assessment Report; Delegating Authority
to Prepare Final Reports and Update this
Resolution; Confirming the Maximum
Assessment Lien Securing the Bonds;
Addressing the Allocation and Collection of
the Assessments Securing the Bonds;
Addressing Prepayments; Addressing True-
Up Payments; Providing for the
Supplementation of the Improvement Lien
Book; and Providing for Conflicts,
Severability and an Effective Date

157
 158 Mr. Earlywine presented Resolution 2024-37, which sets the parameters for the
 159 assessments. The Engineer's Report and the Methodology Report will be attached to this
 160 Resolution and the Methodology Report will be finalized with the final pricing of the bonds. This
 161 is effectively the final Assessment Resolution and will reflect the terms of the assessments with
 162 the final pricing.

163

164

165 **On MOTION by Mr. Frye and seconded by Mr. Seifel, with all in favor,**
 166 **Resolution 2024-37, Setting Forth the Specific Terms of the Reflection Bay**
 167 **Community Development District's Special Assessment Bonds, Series 2024**
 168 **("Bonds"); Making Certain Additional Findings And Confirming and/or**
 169 **Adopting an Engineer's Report and a Supplemental Assessment Report;**
 170 **Delegating Authority to Prepare Final Reports and Update this Resolution;**
 171 **Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the**
 172 **Allocation and Collection of the Assessments Securing the Bonds; Addressing**
 173 **Prepayments; Addressing True-Up Payments; Providing for the**
 174 **Supplementation of the Improvement Lien Book; and Providing for Conflicts,**
 175 **Severability and an Effective Date, was adopted.**

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179 **SEVENTH ORDER OF BUSINESS**

**Consideration of Forms of Issuer's Counsel
 Documents**

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182 **A. Collateral Assignment**183 **B. Completion Agreement**184 **C. Declaration of Consent**185 **D. Disclosure of Public Finance**186 **E. Notice of Special Assessments**187 **F. True Up Agreement**

188

189 **On MOTION by Mr. Frye and seconded by Mr. Seifel, with all in favor, Collateral**
 190 **Assignment, Completion Agreement, Declaration of Consent, Disclosure of**
 191 **Public Finance, Notice of Special Assessments and True-Up Agreement, all in**
 192 **substantial form, were approved.**

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EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2024-35, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date

This item was deferred.

NINTH ORDER OF BUSINESS

Consideration of 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.

TENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of May 31, 2024

On MOTION by Mr. Frye and seconded by Mr. Seifel with all in favor, the Unaudited Financial Statements as of May 31, 2024, were accepted.

ELEVENTH ORDER OF BUSINESS

Approval of June 12, 2024 Public Hearings and Regular Meeting Minutes

On MOTION by Mr. Frye and seconded by Mr. Seifel, with all in favor, the June 12, 2024 Public Hearings and Regular Meeting Minutes, as presented, were approved.

TWELFTH ORDER OF BUSINESS

Staff Reports

The Staff reports occurred during the Thirteenth Order of Business.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

233 This Order of Business lacked a title. As such, "Staff Reports" was inserted as the title.

234 **A. District Counsel: Kutak Rock LLP**

235 Mr. Earlywine stated that acquiring infrastructure will commence, as appropriate, as
236 infrastructure is completed.

237 Discussion ensued regarding acquiring infrastructure and a timeline for bond issuance.

238 **B. District Engineer: WGI, Inc.**

239 There was no report.

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

- 241 • **NEXT MEETING DATE: TBD**

242

243 **FOURTEENTH ORDER OF BUSINESS**

Board Members' Comments/Requests

244

245 There were no Board Members' comments or requests.

246

247 **FIFTEENTH ORDER OF BUSINESS**

Public Comments

248

249 No members of the public spoke.

250

251 **SIXTEENTH ORDER OF BUSINESS**

Adjournment

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253 **On MOTION by Mr. Frye and seconded by Mr. Seifel, with all in favor, the**
254 **meeting adjourned at 3:16 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair