

# **REFLECTION BAY**

**COMMUNITY DEVELOPMENT**

**DISTRICT**

**June 20, 2025**

**BOARD OF SUPERVISORS**

**PUBLIC HEARING**

**AND 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**

June 13, 2025

Board of Supervisors  
Reflection Bay Community Development District

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

The Board of Supervisors of the Reflection Bay Community Development District will hold a Public Hearing and Regular Meeting on June 20, 2025 at 2:00 p.m., at the Kolter Group LLC, 105 NE 1st Street, Delray Beach, Florida 33444. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Deborah Leonard [Seat 4] *(the following will 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
4. Ratification of Resolution 2025-01, Electing and Removing Officers of the District and Providing for an Effective Date
5. Public Hearing on Adoption of Fiscal Year 2025/2026 Budget
  - A. Affidavit of Publication
  - B. Consideration of Resolution 2025-05, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date
6. Consideration of Resolution 2025-06, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2025/2026; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon;

Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

7. Consideration of Resolution 2025-07, Ratifying, Confirming, and Approving the Sale of the Reflection Bay Community Development District Special Assessment Bonds, Series 2025; Ratifying, Confirming, and Approving the Actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and All District Staff Regarding the Sale and Closing of the Bonds; Determining Such Actions as Being In Accordance With the Authorization Granted by the Board; Providing a Severability Clause; and Providing an Effective Date
8. 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
9. Consideration of Fiscal Year 2026 Deficit Funding Agreement
10. Acceptance of Unaudited Financial Statements as of April 30, 2025
11. Approval of March 21, 2025 Regular Meeting Minutes
12. Staff Reports
  - A. District Counsel: *Kutak Rock LLP*
  - B. District Engineer: *WGI, Inc.*
  - C. District Manager: *Wrathell, Hunt and Associates, LLC*
    - Property Insurance on Vertical Assets
    - Form 1 Submission and Ethics Training
    - Goals & Objectives Reporting
    - Hard Copy Agendas vs Tablets
    - 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

13. Board Members' Comments/Requests
14. Public Comments
15. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294 or Andrew Kantarzhi at (415) 516-2161.

Sincerely,



Cindy Cerbone  
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**

**REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT  
BOARD OF SUPERVISORS  
OATH OF OFFICE**

I, \_\_\_\_\_, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

\_\_\_\_\_  
Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing oath was administered before me by means of  physical presence or  online notarization on this \_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, who is personally known to me or has produced \_\_\_\_\_ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Reflection Bay Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

\_\_\_\_\_  
Notary Public, State of Florida  
Print Name: \_\_\_\_\_  
Commission No.: \_\_\_\_\_ Expires: \_\_\_\_\_

-----  
MAILING ADDRESS:  Home  Office County of Residence \_\_\_\_\_

\_\_\_\_\_  
Street Phone Fax

\_\_\_\_\_  
City, State, Zip Email Address

**REFLECTION BAY**  
**COMMUNITY DEVELOPMENT DISTRICT**

**RATIFICATION**  
**ITEMS**

**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:

- Bill Fife is elected Chair
- Luis Carcamo is elected Vice Chair
- Tim Smith is elected Assistant Secretary
- Jon Seifel is elected Assistant Secretary
- Debbie Leonard 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:



Secretary/Assistant Secretary

**REFLECTION BAY COMMUNITY  
DEVELOPMENT DISTRICT**



Chair/Vice Chair, Board of Supervisors

**REFLECTION BAY**  
**COMMUNITY DEVELOPMENT DISTRICT**

**5A**

# LOCALiQ

The Gainesville Sun | The Ledger  
Daily Commercial | Ocala StarBanner  
News Chief | Herald-Tribune  
News Herald | The Palm Beach Post  
Northwest Florida Daily News

PO Box 631244 Cincinnati, OH 45263-1244

## AFFIDAVIT OF PUBLICATION

Daphne Gillyard  
Reflection Bay CCD  
2300 Glades RD  
Suite 410W  
Boca Raton FL 33431-7386

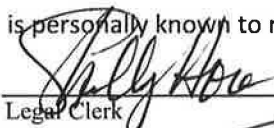
STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Palm Beach Post, published in Palm Beach County, Florida; that the attached copy of advertisement, being a Classified Legal CLEGL, was published on the publicly accessible website of Palm Beach County, Florida, or in a newspaper by print in the issues of, on:


05/31/2025

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 05/31/2025

  
\_\_\_\_\_  
Legal Clerk

  
\_\_\_\_\_  
Notary, State of WI, County of Brown

  
\_\_\_\_\_  
My commission expires

Publication Cost: \$1170.02  
Tax Amount: \$0.00  
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Order No: 11359363 # of Copies:  
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RYAN SPELLER  
Notary Public  
State of Wisconsin

**REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT**

**NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2025/2026 BUDGET; NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION OF OPERATIONS AND MAINTENANCE SPECIAL ASSESSMENTS, ADOPTION OF AN ASSESSMENT ROLL, AND THE LEVY, COLLECTION, AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.**

**Upcoming Public Hearings, and Regular Meeting**

The Board of Supervisors ("Board") for the Reflection Bay Community Development District ("District") will hold the following two public hearings and a regular meeting on **June 20, 2025, at 2:00 p.m., and at The Kolter Group, LLC, 105 NE 1<sup>st</sup> Street, Delray Beach, Florida 33444.**

The first public hearing is being held pursuant to Chapter 190, *Florida Statutes*, to receive public comment and objections on the District's proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("**Fiscal Year 2025/2026**"). The second public hearing is being held pursuant to Chapters 190, 197, and/or 170, *Florida Statutes*, to consider the imposition of operations and maintenance special assessments ("**O&M Assessments**") upon the lands located within the District, to fund the Proposed Budget for Fiscal Year 2025/2026; to consider the adoption of an assessment roll; and, to provide for the levy, collection, and enforcement of assessments. At the conclusion of the hearings, the Board will, by resolution, adopt a budget and levy O&M Assessments as finally approved by the Board. A Board meeting of the District will also be held where the Board may consider any other District business.

**Description of Assessments**

The District imposes O&M Assessments on benefitted property within the District for the purpose of funding the District's general administrative, operations, and maintenance budget. A geographic depiction of the property potentially subject to the proposed O&M Assessments is identified in the map attached hereto. The operations portion of the O&M Assessments are charged on a per lot basis (debt assessments for Work Force Housing units have been paid down). The table below shows the schedule of the proposed O&M Assessments, which are subject to change at the hearing:

Land Use	Total Units	Equivalent Assessment Unit Factor (Operations)	Annual O&M Assessment	Annual Debt Assessment	TOTAL Assessment
Residential Unit	597	1	\$529.27	\$1,595.56	\$2,124.83
Residential Unit (Work Force Housing)	24	1	\$529.27	\$0	\$529.27

The O&M Assessments may be collected on the County tax roll or by direct bill from the District's Manager. The O&M Assessments will only be imposed on lots that have previously been platted and sold by the developer to third parties, including lots sold during the Fiscal Year 2025/2026, and any portion of the District's Proposed Budget not funded by the O&M Assessments will be funded by a developer funding agreement. Note that the O&M Assessments are in addition to any debt service assessments, if any, previously levied by the District and due to be collected for Fiscal Year 2025/2026.

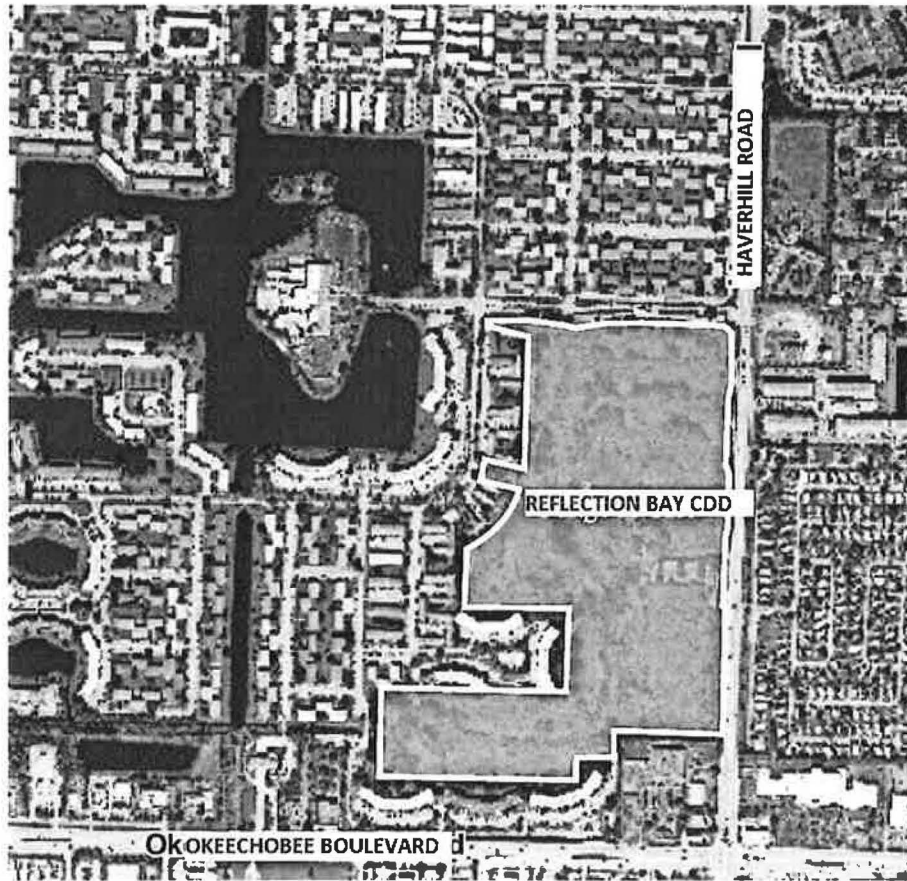
**IT IS IMPORTANT TO PAY YOUR ASSESSMENT BECAUSE FAILURE TO PAY WILL CAUSE A TAX CERTIFICATE TO BE ISSUED AGAINST THE PROPERTY WHICH MAY RESULT IN LOSS OF TITLE, OR FOR DIRECT BILLED ASSESSMENTS, MAY RESULT IN A FORECLOSURE ACTION, WHICH ALSO MAY RESULT IN A LOSS OF TITLE.**

**Additional Provisions**

The public hearings and meeting are open to the public and will be conducted in accordance with Florida law. A copy of the Proposed Budget and assessment roll, and the agenda, for the hearings and meeting may be obtained by contacting Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (561)571-0010 ("**District Manager's Office**"). The public hearings and meeting may be continued to a date, time, and place to be specified on the record. There may be occasions when staff or board members may participate by speaker telephone. Any person requiring special accommodations because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Please note that all affected property owners have the right to appear and comment at the public hearings and meeting, and may also file written objections with the District Manager's Office within twenty (20) days of issuance of this notice. Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based. If you have any questions, please do not hesitate to contact the District Manager's Office.

District Manager



**AFFIDAVIT OF PUBLICATION**

Daphne Gillyard  
 Reflection Bay CCD  
 2300 Glades RD Suite 410W  
 Boca Raton FL 33431-7386

**REFLECTION BAY COMMUNITY  
 DEVELOPMENT DISTRICT**

**NOTICE OF PUBLIC HEARING TO  
 CONSIDER THE ADOPTION OF THE  
 FISCAL YEAR 2025/2026 BUDGET(S);  
 AND NOTICE OF REGULAR BOARD OF  
 SUPERVISORS' MEETING.**

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Palm Beach Post, published in Palm Beach County, Florida; that the attached copy of advertisement, being a Public Notices, was published on the publicly accessible website of Palm Beach County, Florida, or in a newspaper by print in the issues of, on:

06/07/2025

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me on 06/07/2025.

*Keegan Moran*  
 Legal Clerk  
*Kaitlyn Felty*  
 Notary, State of WI, County of Brown  
 My commission expires 3-7-27

Publication Cost: \$234.77  
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**KAITLYN FELTY  
 Notary Public  
 State of Wisconsin**

The Board of Supervisors ("Board") of the Reflection Bay Community Development District ("District") will hold a public hearing on June 20, 2025, at 2:00 p.m., and at The Kolter Group, LLC, 105 NE 1st Street, Delray Beach, Florida 33444, for the purpose of hearing comments and objections on the adoption of the proposed budget(s) ("Proposed Budget") of the District for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("Fiscal Year 2025/2026"). A regular board meeting of the District will also be held at that time where the Board may consider any other business that may properly come before it. A copy of the agenda and Proposed Budget may be obtained at the offices of the District Manager, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (561)571-0010 ("District Manager's Office"), during normal business hours, or by visiting the District's website at <https://www.reflectionbaycdd.net/>.

The public hearing and meeting are open to the public and will be conducted in accordance with the provisions of Florida law. The public hearing and meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone. Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

**REFLECTION BAY**  
**COMMUNITY DEVELOPMENT DISTRICT**

**5B**

**RESOLUTION 2025-05**

**[ANNUAL APPROPRIATION RESOLUTION]**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2025, submitted to the Board of Supervisors (“**Board**”) of the Reflection Bay Community Development District (“**District**”) proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025 and ending September 30, 2026 (“**Fiscal Year 2025/2026**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

**SECTION 1. BUDGET**

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the

comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.

- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Reflection Bay Community Development District for the Fiscal Year Ending September 30, 2026."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

## **SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2025/2026, the sums set forth in **Exhibit A** to be raised by the levy of assessments, a funding agreement and/or otherwise. Such sums are deemed by the Board to be necessary to defray all expenditures of the District during said budget year, and are to be divided and appropriated in the amounts set forth in **Exhibit A**.

## **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2025/2026 or within 60 days following the end of the Fiscal Year 2025/2026 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**[CONTINUED ON NEXT PAGE]**

**PASSED AND ADOPTED** this 20th day of June, 2025.

**ATTEST:**

**REFLECTION BAY COMMUNITY DEVELOPMENT  
DISTRICT**

By: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**Exhibit A:** Fiscal Year 2025/2026 Budget(s)

**Exhibit A:** Fiscal Year 2025/2026 Budget(s)

**REFLECTION BAY  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2025**

**REFLECTION BAY  
COMMUNITY DEVELOPMENT DISTRICT  
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Definitions of General Fund Expenditures	2

**REFLECTION BAY  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2025**

	Proposed Budget FY 2025
<b>REVENUES</b>	
Landowner contribution	97,790
Total revenues	97,790
<b>EXPENDITURES</b>	
<b>Professional &amp; administrative</b>	
Supervisors	-
Management/accounting/recording**	48,000
Legal	25,000
Engineering	2,000
Audit	5,500
Arbitrage rebate calculation*	500
Dissemination agent*	1,000
Trustee*	5,500
Telephone	200
Postage	500
Printing & binding	500
Legal advertising	1,750
Annual special district fee	175
Insurance	5,500
Contingencies/bank charges	750
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	97,790
Excess/(deficiency) of revenues over/(under) expenditures	-
Fund balance - beginning (unaudited)	-
Fund balance - ending (projected)	-
Unassigned	-
Fund balance - ending	\$ -

\*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
<b>Wrathell, Hunt and Associates, LLC</b> (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.	
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	5,500
Annual fee paid to the Florida Department of Economic Opportunity.	
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	<u>\$ 97,790</u>

\*These items will be realized when bonds are issued.

**REFLECTION BAY**  
**COMMUNITY DEVELOPMENT DISTRICT**

**6**

**RESOLUTION 2025-06**

**[FY 2026 ANNUAL ASSESSMENT RESOLUTION]**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2025/2026; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Reflection Bay Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

**WHEREAS**, the Board of Supervisors (“**Board**”) of the District has determined to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2025 and ending September 30, 2026 (“**Fiscal Year 2025/2026**”), attached hereto as **Exhibit A**; and

**WHEREAS**, in order to fund the District’s Adopted Budget, the District’s Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

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

**1. FUNDING.** As indicated in **Exhibits A and B**, the District’s Board hereby authorizes the following funding mechanisms for the Adopted Budget:

**a. OPERATIONS AND MAINTENANCE FUNDING AGREEMENT.** The District’s Board hereby authorizes a funding agreement for the operations and maintenance services set forth in the District’s Adopted Budget, as set forth in **Exhibit A**.

**b. OPERATIONS AND MAINTENANCE ASSESSMENTS.**

**i. Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits A and B**, and is hereby found to be fair and reasonable.

- ii. **Assessment Imposition.** Pursuant to Chapters 190, 197 and/or 170, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

The Board finds and determines that operations and maintenance assessments shall immediately attach only to platted and sold lots (as set forth in **Exhibits "A" and "B"**), and further that operations and maintenance assessments shall also attach on a pro-rated basis to any lots sold during Fiscal Year 2025/2026 at the time of sale, and as evidenced by an estoppel letter prepared by the District's Manager. All unsold lots owned by the developer do not receive the same level of benefit as sold lots and, accordingly, such lots shall not receive an operations and maintenance assessment for Fiscal Year 2025/2026. Instead, any additional costs of the District's Adopted Budget (above and beyond the operations and maintenance assessment that attaches to sold lots) shall be funded pursuant to a deficit funding agreement to be entered into between the District and the project developer.

- iii. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.

- c. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District's Board hereby directs District Staff to effect the collection of the previously levied debt service special assessments, as set forth in **Exhibits A and B**.

## 2. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.**

- a. **Tax Roll Assessments.** [RESERVED.]
- b. **Direct Bill Assessments.** If and to the extent indicated in **Exhibits A and B**, certain operations and maintenance special assessments (if any) and/or previously levied debt service special assessments (if any) imposed on "**Direct Collect Property**" identified in **Exhibit B** shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits A and B**. The District's Board finds and determines that such collection method is an efficient method of collection for the Direct Collect Property.
  - i. *Due Date (O&M Assessments)* - Operations and maintenance assessments directly collected by the District shall be due and payable on the dates set forth in the invoices prepared by the District Manager, but no earlier than October 1<sup>st</sup> and no later than September 30<sup>th</sup> of FY 2026.

- ii. *Due Date (Debt Assessments)* - Debt service assessments directly collected by the District are due in full on December 1, 2025; provided, however, that, to the extent permitted by law, the assessments due may be paid in two partial, deferred payments and on dates that are 30 days prior to the District's corresponding debt service payment dates all as set forth in the invoice(s) prepared by the District Manager.
- iii. In the event that an assessment payment is not made in accordance with the schedule(s) stated above, the whole assessment – including any remaining partial, deferred payments for the Fiscal Year, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

- c. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

3. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached to this Resolution as **Exhibit "B,"** is hereby certified for collection. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

4. **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.

5. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED** this 20th day of June, 2025.

ATTEST:

**REFLECTION BAY COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A:** Budget  
**Exhibit B:** Assessment Roll

# **REFLECTION BAY**

## **COMMUNITY DEVELOPMENT DISTRICT**

**7**

## RESOLUTION 2025-07

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING, AND APPROVING THE SALE OF THE REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2025; RATIFYING, CONFIRMING, AND APPROVING THE ACTIONS OF THE CHAIRMAN, VICE CHAIRMAN, TREASURER, SECRETARY, ASSISTANT SECRETARIES, AND ALL DISTRICT STAFF REGARDING THE SALE AND CLOSING OF THE BONDS; DETERMINING SUCH ACTIONS AS BEING IN ACCORDANCE WITH THE AUTHORIZATION GRANTED BY THE BOARD; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING 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 previously adopted resolutions authorizing the issuance and the negotiated sale of bonds within the scope of Chapter 190, *Florida Statutes*, including its Special Assessment Bonds, Series 2025, in the par amount of \$12,780,000 (“Series 2025 Bonds”); and

**WHEREAS**, the District previously adopted a resolution authorizing the finalization of the debt assessment lien securing the Series 2025 Bonds, including but not limited to authorization to finalize the supplemental engineer’s report and supplemental assessment report; and

**WHEREAS**, the District closed on the sale of the Series 2025 Bonds on May 21, 2025; and

**WHEREAS**, as prerequisites to the issuance of the Series 2025 Bonds, the Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff including the District Manager, District Financial Advisor, and District Counsel were required to execute and deliver various documents (“Closing Documents”); and

**WHEREAS**, the District desires to ratify, confirm, and approve all actions of the District Chairman, Vice Chairman, Treasurer, Assistant Secretaries, and District Staff in connection with closing the sale of the Series 2025 Bonds.

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

**SECTION 1.** The sale, issuance, and closing of the Series 2025 Bonds is in the best interests of the District.

**SECTION 2.** The issuance and sale of the Series 2025 Bonds, the adoption of resolutions relating to such bonds, the agreements entered into with respect to the issuance of such bonds,

and all actions taken in the furtherance of the closing on such bonds, are hereby declared and affirmed as being in the best interests of the District and are hereby ratified, approved, and confirmed.

**SECTION 3.** The actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and all District Staff in finalizing the closing and issuance of the Series 2025 Bonds, including but not limited to: (1) the execution and delivery of the Closing Documents, (2) the exercise of all authority granted pursuant to Resolution 2024-36 which authorized the issuance of the Bonds, (3) the exercise of all authority pursuant to, and finalization of, Resolution 2024-37 which confirmed the maximum assessment lien securing the Bonds, and (4) the execution and delivery of such other certifications or other documents required for the closing on the Series 2025 Bonds, are determined to be in accordance with the prior authorizations of the Board and are hereby ratified, approved, and confirmed in all respects, and Resolutions 2024-36 and 2024-37 on file with the District Manager and as included in the transcript for the Series 2025 Bonds are hereby determined to be in final form.

**SECTION 4.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 5.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 20th day of June, 2025.

ATTEST:

**REFLECTION BAY  
COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**REFLECTION BAY**  
**COMMUNITY DEVELOPMENT DISTRICT**

**8A**

**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 20th day of June, 2025.

ATTEST:

**REFLECTION BAY  
COMMUNITY DEVELOPMENT DISTRICT**

---

Secretary/Assistant Secretary

---

Chair/Vice Chair, Board of Supervisors

**EXHIBIT "A"**

<b>REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT</b>		
<b>BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE</b>		
<b>LOCATION</b>		
<i>Kolter Group LLC, 105 NE 1st Street, Delray Beach, Florida 33444</i>		
<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
<b>July __, 2025</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>August __, 2025</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>September __, 2025</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>

**REFLECTION BAY**  
**COMMUNITY DEVELOPMENT DISTRICT**

**8B**

**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 20th day of June, 2025.

ATTEST:

**REFLECTION BAY  
COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**EXHIBIT "A"**

<b>REFLECTION BAY COMMUNITY DEVELOPMENT DISTRICT</b>		
<b>BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE</b>		
<b>LOCATION</b>		
<i>Kolter Group LLC, 105 NE 1st Street, Delray Beach, Florida 33444</i>		
<b>DATE</b>	<b>POTENTIAL DISCUSSION/FOCUS</b>	<b>TIME</b>
<b>October __, 2025</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>November __, 2025</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>December __, 2025</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>January __, 2026</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>February __, 2026</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>March __, 2026</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>April __, 2026</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>May __, 2026</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>June __, 2026</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>July __, 2026</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>August __, 2026</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>
<b>September __, 2026</b>	<b>Regular Meeting</b>	<b>__:__ AM/PM</b>

# **REFLECTION BAY**

## **COMMUNITY DEVELOPMENT DISTRICT**

**9**

## FISCAL YEAR 2026 DEFICIT FUNDING AGREEMENT

This **FISCAL YEAR 2026 DEFICIT FUNDING AGREEMENT** (“**Agreement**”) is made and entered into this 20th day of June, 2025, by and between:

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

**KL Reflection Bay, LLC**, a limited liability company, the owner and developer of lands within the boundary of the District, and whose mailing address is 14025 Riveredge Drive, Suite 175, Tampa, Florida 33637 (“**Developer**”).

### RECITALS

**WHEREAS**, the District was established for the purposes 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**, the District has adopted its annual budget for Fiscal Year 2026 (“**FY 2026 Budget**”), which begins on October 1, 2025 and ends on September 30, 2026, and has levied and imposed operations and maintenance assessments (“**O&M Assessments**”) on lands within the District to fund a portion of the FY 2026 Budget; and

**WHEREAS**, the Developer has agreed to fund the cost of any “**Budget Deficit**,” representing the difference between the FY 2026 Budget amount and the amount of the O&M Assessments, but subject to the terms of this Agreement.

**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 any monies (“**Developer Contributions**”) necessary for the Budget Deficit as identified in **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developers’ consent to such amendments to incorporate them herein), and within thirty (30) days of written request by the District. As a point of clarification, the District shall only request funding for 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 District shall have no obligation to repay any Developer Contribution provided hereunder.

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 any party only upon the written consent of the other(s). Any purported assignment without such consent shall be void.

5. **DEFAULT.** A default by any party under this Agreement shall entitle the other(s) 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(s) 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**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**KL REFLECTION BAY, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT A:**     FY 2026 Budget

**REFLECTION BAY**  
**COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED**  
**FINANCIAL**  
**STATEMENTS**

**REFLECTION BAY  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
APRIL 30, 2025**

**REFLECTION BAY  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
APRIL 30, 2025**

	General Fund	Debt Service Fund	Total Governmental Funds
<b>ASSETS</b>			
Cash	\$ 14,246	\$ -	\$ 14,246
Undeposited funds	4,138	-	4,138
Due from Landowner	4,258	-	4,258
Total assets	<u>22,642</u>	<u>-</u>	<u>22,642</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 16,603	\$ -	\$ 16,603
Due to Landowner	-	9,383	9,383
Landowner advance	6,000	-	6,000
Total liabilities	<u>22,603</u>	<u>9,383</u>	<u>31,986</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred receipts	4,258	-	4,258
Total deferred inflows of resources	<u>4,258</u>	<u>-</u>	<u>4,258</u>
Fund balances:			
Restricted for:			
Debt service	-	(9,383)	(9,383)
Unassigned	(4,219)	-	(4,219)
Total fund balances	<u>(4,219)</u>	<u>(9,383)</u>	<u>(13,602)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 22,642</u>	<u>\$ -</u>	<u>\$ 22,642</u>

**REFLECTION BAY  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE PERIOD ENDED APRIL 30, 2025**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Landowner contribution	\$ 4,138	\$ 31,119	\$ 97,790	32%
Total revenues	<u>4,138</u>	<u>31,119</u>	<u>97,790</u>	32%
<b>EXPENDITURES</b>				
<b>Professional &amp; administrative</b>				
Management/accounting/recording	4,000	28,000	48,000	58%
Legal	-	843	25,000	3%
Engineering	-	-	2,000	0%
Audit	-	-	5,500	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	-	-	1,000	0%
Trustee*	-	-	5,500	0%
Telephone	16	117	200	59%
Postage	-	-	500	0%
Printing & binding	42	292	500	58%
Legal advertising	-	-	1,750	0%
Annual special district fee	-	175	175	100%
Insurance	-	5,250	5,500	95%
Contingencies/bank charges	80	572	750	76%
Website hosting & maintenance	-	-	705	0%
Website ADA compliance	-	-	210	0%
Total expenditures	<u>4,138</u>	<u>35,249</u>	<u>97,790</u>	36%
Excess/(deficiency) of revenues over/(under) expenditures	-	(4,130)	-	
Net change in fund balances	-	(4,130)	-	
Fund balances - beginning	(4,219)	(89)	-	
Fund balances - ending	<u>\$ (4,219)</u>	<u>\$ (4,219)</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 APRIL 30, 2025**

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

**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 March 21, 2025 at 2:30 p.m., at the offices of WGI, 2035 Vista Parkway, West Palm Beach, Florida 33411.

**Present:**

Tim Smith	Vice Chair
William "Bill" Fife	Assistant Secretary
Jon Seifel	Assistant Secretary

**Also present:**

Andrew Kantarzhi	District Manager
Jere Earlywine (via telephone)	District Counsel
Chris Holmes	District Engineer
Luis Carcamo	Kolter

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Kantarzhi called the meeting to order at 2:53 p.m. He noted that the meeting was delayed but he arrived at 2:30 p.m., and no members of the public arrived between then and the start time.

Supervisors Smith, Seifel and Fife were present. Supervisors Caputo and Frye were absent.

**SECOND ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**THIRD ORDER OF BUSINESS**

**Acceptance of Resignation of Michael Caputo [Seat 1]**

**On MOTION by Mr. Fife and seconded by Mr. Smith, with all in favor, the resignation of Mr. Michael Caputo from Seat 1, was accepted.**

41 **FOURTH ORDER OF BUSINESS**

**Consider Appointment of Luis Carcamo to Fill Unexpired Term of Seat 1; Term Expires November 2028**

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Mr. Fife nominated Mr. Luis Carcamo to fill Seat 1. No other nominations were made.

**On MOTION by Mr. Fife and seconded by Mr. Smith, with all in favor, the appointment of Mr. Luis Carcamo to fill Seat 1, was approved.**

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- 51 • **Administration of Oath of Office to Luis Carcamo (the following will be provided under separate cover)**

The Oath of Office was administered following the Sixth Order of Business.

54 **A. Required Ethics Training and Disclosure Filing**

- 55 • **Sample Form 1 2023/Instructions**

56 **B. Membership, Obligation and Responsibilities**

57 **C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**

58 **D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers**

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61 **FIFTH ORDER OF BUSINESS**

**Acceptance of Resignation of Justin Frye [Seat 4]**

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**On MOTION by Mr. Fife and seconded by Mr. Smith, with all in favor, the resignation of Mr. Justin Frye from Seat 4, was accepted.**

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68 **SIXTH ORDER OF BUSINESS**

**Consider Appointment of Deborah Leonard to Fill Unexpired Term of Seat 4; Term Expires November 2026**

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Mr. Fife nominated Ms. Deborah Leonard to fill Seat 4. No other nominations were made.

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**On MOTION by Mr. Fife and seconded by Mr. Smith, with all in favor, the appointment of Ms. Deborah Leonard to fill Seat 4, was approved.**

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- 78 • **Administration of Oath of Office to Deborah Leonard**

The Oath of Office will be administered to Ms. Leonard at or before the next meeting.

79

80   ▪    **Administration of Oath of Office to Luis Carcamo**

81           **This item, previously part of the Fourth Order of Business, occurred out of order.**

82           Mr. Kantarzhi, a Notary of the State of Florida and duly authorized, administered the Oath  
83 of Office to Mr. Luis Carcamo. Mr. Carcamo is familiar with the items listed in the Fourth Order  
84 of Business.

85           **Mr. Smith left the meeting at approximately 2:55 p.m.**

86

87 **SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-01,  
Electing and Removing Officers of the  
District and Providing for an Effective Date**

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91           Mr. Kantarzhi presented Resolution 2025-01.

92           Mr. Fife nominated the following:

- 93                   William “Bill” Fife                   Chair
- 94                   Luis Carcamo                           Vice Chair
- 95                   Debbie Leonard                       Assistant Secretary
- 96                   Jon Seifel                               Assistant Secretary
- 97                   Tim Smith                               Assistant Secretary

98           No other nominations were made.

99           This Resolution removes the following from the Board:

- 100                   Michael Caputo                       Chair
- 101                   Justin Frye                             Assistant Secretary

102           The following prior appointments by the Board remain unaffected by this Resolution:

- 103                   Craig Wrathell                        Secretary
- 104                   Andrew Kantarzhi                     Assistant Secretary
- 105                   Craig Wrathell                        Treasurer
- 106                   Jeff Pinder                             Assistant Treasurer

107

108           **On MOTION by Mr. Fife and seconded by Mr. Seifel, with all in favor, Resolution**  
109           **2025-01, Electing, as nominated, and Removing Officers of the District and**  
110           **Providing for an Effective Date, was adopted.**

111

112

113 **EIGHTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-02,  
Approving a Proposed Budget for Fiscal**

114

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

Mr. Kantarzhi presented Resolution 2025-02. He reviewed the proposed Fiscal Year 2026 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2025 budget, and explained the reasons for any changes.

**On MOTION by Mr. Fife and seconded by Mr. Carcamo, with all in favor, Resolution 2025-07, Approving a Proposed Budget for Fiscal Year 2025/2026 and Setting a Public Hearing Thereon Pursuant to Florida Law on June 20, 2025 at 2:00 p.m., at the offices of Kolter Group, LLC, 105 NE 1 Street, Delray Beach, Florida 33444; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.**

**NINTH ORDER OF BUSINESS**

**Consideration of FY2025/2026 Budget Funding Agreement**

Mr. Earlywine inquired about the project timing. Mr. Holmes stated that final permit approvals, etc., are underway with the County, documents and information are being submitted and a pre-construction meeting with Palm Beach County Utilities is being scheduled. He hopes to have everything permitted within the month.

**On MOTION by Mr. Fife and seconded by Mr. Carcamo, with all in favor, the Fiscal Year 2025/2026 Budget Funding Agreement, in substantial form, was approved.**

**TENTH ORDER OF BUSINESS**

**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**

These items were deferred to the next meeting.

156 ELEVENTH ORDER OF BUSINESS Acceptance of Unaudited Financial  
157 Statements as of January 31, 2025  
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159 On MOTION by Mr. Fife and seconded by Mr. Seifel, with all in favor, the  
160 Unaudited Financial Statements as of January 31, 2025, were accepted.

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162  
163 TWELFTH ORDER OF BUSINESS Approval of July 8, 2024 Regular Meeting  
164 Minutes  
165

166 On MOTION by Mr. Fife and seconded by Mr. Carcamo, with all in favor, the July  
167 8, 2024 Regular Meeting Minutes, as presented, were approved.

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170 THIRTEENTH ORDER OF BUSINESS Staff Reports  
171

- 172 A. District Counsel: Kutak Rock LLP
- 173 B. District Engineer: WGI, Inc.

174 There were no District Counsel or District Engineer reports.

- 175 C. District Manager: Wrathell, Hunt and Associates, LLC
- 176 • NEXT MEETING DATE: TBD
- 177 ○ QUORUM CHECK

178 The next meeting will be on June 20, 2025 at 2:00 p.m., at the Kolter Group, LLC, 105 NE  
179 1 Street, Delray Beach, Florida 33444.

181 FOURTEENTH ORDER OF BUSINESS Board Members' Comments/Requests

182  
183 There were no Board Members' comments or requests.

184  
185 FIFTEENTH ORDER OF BUSINESS Public Comments

186  
187 No members of the public spoke.

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189 SIXTEENTH ORDER OF BUSINESS Adjournment

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191 On MOTION by Mr. Caputo and seconded by Ms. Leonard, with all in favor, the  
192 meeting adjourned at 3:04 p.m.

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Secretary/Assistant Secretary

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Chair/Vice Chair