MINUTES OF MEETING
KOA BAY COMMUNITY DEVELOPMENT DISTRICT

An Organizational Meeting of the Koa Bay Community Development District was held on October 28, 2024, immediately following the Landowners' Meeting scheduled to commence at 10:00 a.m., at the Susan Broom Kilmer Branch Library, 101 Melody Lane, Fort Pierce, Florida 34950.

Present were:

Kathy Houser	Chair
Jacob Webb	Vice Chair
Joseph "Joby" Slay	Assistant Secretary
Roland LaBonte	Assistant Secretary

Also present:

Cindy Cerbone	District Manager
Clif Fischer	Wrathell, Hunt and Associates, LLC (WHA)
Jason Middleton	Wrathell, Hunt and Associates, LLC (WHA)
Kyle Magee	District Counsel
Joe Capra (via telephone)	District Engineer
Steve Marquart (via telephone)	Captec Engineering, Inc.
Brett Sealy (via telephone)	MBS Capital Markets, LLC
Chad LaBonte	Developer

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Ms. Cerbone called the meeting to order at 10:09 a.m.

Supervisors-Elect Houser, Webb, Slay and LaBonte were present. Supervisor-Elect Perna was not present.

SECOND ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

GENERAL DISTRICT ITEMS

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

Ms. Cerbone, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Ms. Houser, Mr. Slay, Mr. Webb and Mr. LaBonte. In addition to the Oath of Office, each Board Member will complete a Form 8B.

Ms. Cerbone provided and explained the following:

A. Update: Required Ethics Training and Form 1 Disclosure Filing

Ms. Cerbone discussed filing Form 1 electronically with the Commission on Ethics.

B. Membership, Obligations and Responsibilities

C. Guide to the Sunshine Amendment and Code of Ethics for Public Officers and Employees 2023

Ms. Cerbone explained that any business related to the CDD can only be discussed with other Board Members during a publicly noticed meeting but it is okay to communicate with the Professional Staff.

D. Chapter 190, Florida Statutes

E. Form 8B: Memorandum of Voting Conflict

Mr. Magee and Ms. Cerbone discussed use of CDD email, public records requests, recordkeeping and conflicts of interest.

FOURTH ORDER OF BUSINESS **Consideration of Resolution 2025-01, Ratifying the Actions of the District Manager and District Staff in Noticing the Landowners' Meeting; Providing a Severability Clause; and Providing an Effective Date**

Ms. Cerbone presented Resolution 2025-01.

On MOTION by Ms. Houser and seconded by Mr. Slay, with all in favor, Resolution 2025-01, Ratifying the Actions of the District Manager and District Staff in Noticing the Landowners' Meeting; Providing a Severability Clause; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS **Consideration of Resolution 2025-02, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date**

Ms. Cerbone presented Resolution 2025-02 and recapped the results of the Landowners' Election, which will be inserted into Sections 1 and 2, as follows:

Seat 1	Kathy Houser	200 votes	Four-year Term
Seat 2	Jacob Webb	200 votes	Four-year Term
Seat 3	Joby Slay	180 votes	Two-year Term
Seat 4	Ryan Perna	180 votes	Two-year Term
Seat 5	Roland LaBonte	180 votes	Two-year Term

On MOTION by Ms. Houser and seconded by Mr. LaBonte, with all in favor, Resolution 2025-02, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS **Consideration of Resolution 2025-03, Electing Certain Officers of the District, and Providing for an Effective Date**

Ms. Cerbone presented Resolution 2025-03. Ms. Houser nominated the following:

Chair	Katharine Houser
Vice Chair	Roland LaBonte
Secretary	Craig Wrathell
Assistant Secretary	Jacob Webb
Assistant Secretary	Joseph Slay
Assistant Secretary	Cindy Cerbone
Treasurer	Craig Wrathell
Assistant Treasurer	Jeffrey Pinder

No other nominations were made.

On MOTION by Ms. Houser and seconded by Mr. LaBonte, with all in favor, Resolution 2025-03, Electing, Certain Officers of the District, as nominated, and Providing for an Effective Date, was adopted.

Ms. Cerbone stated that some agenda items will be taken out of order.

- **Resolution 2025-07, Appointing an Interim District Engineer for the Koa Bay Community Development District, Authorizing Its Compensation and Providing for an Effective Date**

This item, previously Item 7D, was presented out of order.

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

Ms. Cerbone presented Resolution 2025-07 and the Interim Engineering Services Agreement and accompanying Exhibits.

On MOTION by Ms. Houser and seconded by Mr. Slay, with all in favor, Resolution 2025-07, Appointing an Interim District Engineer for the Koa Bay Community Development District, Authorizing Its Compensation and Providing for an Effective Date, was adopted.

- **Authorization of Request for Qualifications (RFQ) for Engineering Services**

This item, previously Item 7E, was presented out of order.

Ms. Cerbone presented the RFQ for Engineering Services and Competitive Selection Criteria.

On MOTION by Mr. Webb and seconded by Ms. Houser, with all in favor, the Request for Qualifications for Engineering Services and Competitive Selection Criteria, and authorizing Staff to advertise, were approved.

- **Presentation of Master Engineer's Report**

This item, previously Item 10D, was presented out of order.

Mr. Capra presented the Engineer's Report dated October 2024 and Exhibits and noted the following:

➢ The CDD consists of approximately 200.3 acres within the City of Fort Pierce, Florida.

- The development site will include commercial, retail, office, residential and hospitality units.
- The Capital Improvement Plan (CIP) is intended to provide public infrastructure, including roadway improvements; stormwater management system; water and wastewater utilities; hardscape, landscape and irrigation; undergrounding of electrical utility lines; recreational amenities; off-site improvements and professional services. Streetlights will be leased through an agreement with a local utility provider and will not be included in the CIP.
- Table 5 shows the CIP Cost Estimate of $62,010,900 and maintenance responsibilities.

On MOTION by Mr. LaBonte and seconded by Ms. Houser, with all in favor, the Engineer's Report dated October 2024, in substantial form, was approved.

Mr. Capra and Mr. Marquart left the call.

- **Presentation of Master Special Assessment Methodology Report**

This item, previously Item 10E, was presented out of order.

Ms. Cerbone presented the Master Special Assessment Methodology Report dated October 28, 2024. She discussed the CIP, financing plan, capitalized interest period, bond assignments, Assessment Methodology, Equivalent Residential Unit (ERU) weightings, lienability tests, True-up mechanism, assessment roll and Appendix tables and noted the following:

- The Methodology mirrors the costs and Tables included the Engineer's Report.
- The total par amount of bonds, including the costs of financing, capitalized interest and debt service reserve, is $86,680,000 to finance a portion of the CIP costs in the estimated total amount of $62,010,920.

On MOTION by Mr. Webb and seconded by Ms. Houser, with all in favor, the Master Special Assessment Methodology Report dated October 28, 2024, in substantial form, was approved.

- **Resolution 2025-27, Declaring Special Assessments; Indicating the Location, Nature and Cost of those Improvements Which Cost is Being Financed and Such Financing is to be Defrayed by the Special Assessments; Providing the Portion of the Cost of the Improvements to be Defrayed by the Special Assessments; Providing the Manner in**

Which Such Special Assessments Shall be Made; Providing When Such Special Assessments Shall be Paid; Designating Lands Upon Which the Special Assessments Shall be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution

This item, previously Item 10F, was presented out of order.

Ms. Cerbone presented Resolution 2025-27.

> **On MOTION by Ms. Houser and seconded by Mr. Webb, with all in favor, Resolution 2025-27, Declaring Special Assessments; Indicating the Location, Nature and Cost of those Improvements Which Cost is Being Financed and Such Financing is to be Defrayed by the Special Assessments; Providing the Portion of the Cost of the Improvements to be Defrayed by the Special Assessments; Providing the Manner in Which Such Special Assessments Shall be Made; Providing When Such Special Assessments Shall be Paid; Designating Lands Upon Which the Special Assessments Shall be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution, was adopted.**

- **Resolution 2025-28, Setting a Public Hearing for the Purpose of Hearing Public Comment on Imposing Special Assessments on Certain Property Within the District Generally Described as the Koa Bay Community Development District in Accordance with Chapters 170, 190 and 197, Florida Statutes**

This item, previously Item 10G, was presented out of order.

Ms. Cerbone presented Resolution 2025-28 and read the title.

> **On MOTION by Mr. Slay and seconded by Mr. Webb, with all in favor, Resolution 2025-28, Setting a Public Hearing on December 9, 2024 at 10:00 a.m., at the Susan Broom Kilmer Branch Library, 101 Melody Lane, Fort Pierce, Florida 34950, if available; for the Purpose of Hearing Public Comment on Imposing Special Assessments on Certain Property Within the District Generally Described as the Koa Bay Community Development District in Accordance with Chapters 170, 190 and 197, Florida Statutes, was adopted.**

- **Resolution 2025-29, Authorizing the Issuance of Not Exceeding $86,680,000 Aggregate Principal Amount of Koa Bay Community Development District Bonds, in One or More Series, for the Purpose of Financing the Design, Acquisition, Construction and/or**

Reconstruction by the District of the Public Improvements and Community Facilities Permitted by the Provisions of Chapter 190, Florida Statutes, as Amended, and the Ordinance Creating the District; Approving a Form of a Master Trust Indenture; Approving and Appointing a Trustee; Authorizing the Commencement of Validation Proceedings Relating to the Foregoing Bonds; Authorizing and Approving Other Matters Relating to the Foregoing Bonds; and Providing an Effective Date

This item, previously Item 10H, was presented out of order.

Ms. Cerbone presented Resolution 2025-29 and read the title.

On MOTION by Ms. Houser and seconded by Mr. Webb, with all in favor, Resolution 2025-29, Authorizing the Issuance of Not Exceeding $86,680,000 Aggregate Principal Amount of Koa Bay Community Development District Bonds, in One or More Series, for the Purpose of Financing the Design, Acquisition, Construction and/or Reconstruction by the District of the Public Improvements and Community Facilities Permitted by the Provisions of Chapter 190, Florida Statutes, as Amended, and the Ordinance Creating the District; Approving a Form of a Master Trust Indenture; Approving and Appointing a Trustee; Authorizing the Commencement of Validation Proceedings Relating to the Foregoing Bonds; Authorizing and Approving Other Matters Relating to the Foregoing Bonds; and Providing an Effective Date, was adopted.

- **Bond Financing Team Funding Agreement**

This item, previously Item 10A, was presented out of order.

Ms. Cerbone presented the Bond Financing Team Funding Agreement.

On MOTION by Mr. Slay and seconded by Mr. Webb, with all in favor, the Bond Financing Team Funding Agreement, in substantial form, was approved.

- **Engagement of Bond Financing Professionals**

I. Underwriter/Investment Banker: MBS Capital Markets, LLC

Mr. Sealy presented the Agreement for Underwriting Services and G-17 Disclosure.

II. Bond Counsel: Bryant Miller Olive P.A.

III. Trustee Paying Agent and Registrar: US Bank Trust Company, N.A.

This item, previously Item 10B, was presented out of order.

Ms. Cerbone presented the Bryant Miller Olive P.A. Bond Counsel Retainer Agreement and the Engagement Letter to serve as Trustee, Paying Agent and Registrar and Fee Schedule.

On MOTION by Mr. Webb and seconded by Ms. Houser, with all in favor, the MBS Capital Markets, LLC Agreement for Underwriting Services and G-17 Disclosure; Bryant Miller Olive P.A. Bond Counsel Retainer Agreement; and US Bank Trust Company, N.A. Engagement Letter to serve as Trustee, Paying Agent and Registrar, all in substantial form, were approved.

- **Resolution 2025-26, Designating a Date, Time, and Location of a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date**

This item, previously Item 10C, was presented out of order.

Ms. Cerbone presented Resolution 2025-26. This Resolution enables placement of the assessments on the tax bill utilizing the services of the Property Appraiser and Tax Collector.

On MOTION by Mr. Slay and seconded by Mr. Webb, with all in favor, Resolution 2025-26, Designating a Date, Time, and Location of December 9, 2024 at 10:00 a.m., at the Susan Broom Kilmer Branch Library, 101 Melody Lane, Fort Pierce, Florida 34950, if available, for a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date, was adopted.

ORGANIZATIONAL ITEMS

SEVENTH ORDER OF BUSINESS **Consideration of the Following Organizational Items:**

A. Resolution 2025-04, Appointing and Fixing the Compensation of the District Manager and Methodology Consultant; Providing an Effective Date

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

Ms. Cerbone presented Resolution 2025-04 and the Fee Schedule and Management Agreement. Wrathell, Hunt and Associates, LLC (WHA) will charge a discounted Management Fee of $2,000 per month until bonds are issued.

On MOTION by Ms. Houser and seconded by Mr. Slay, with all in favor, Resolution 2025-04, Appointing and Fixing the Compensation of Wrathell, Hunt and Associates, LLC as the District Manager and Methodology Consultant; Providing an Effective Date, was adopted.

B. Resolution 2025-05, Appointing District Counsel for the District, and Authorizing Compensation; and Providing for an Effective Date

- **Fee Agreement: Kutak Rock LLP**

Mr. Magee presented Resolution 2025-05 and the Kutak Rock LLP Engagement Letter and Retention and Fee Agreement.

On MOTION by Mr. Slay and seconded by Mr. Webb, with all in favor, Resolution 2025-05, Appointing Kutak Rock LLP as District Counsel for the District, and Authorizing Compensation; and Providing for an Effective Date, was adopted.

C. Resolution 2025-06, Designating a Registered Agent and Registered Office of the District, and Providing for an Effective Date

Ms. Cerbone presented Resolution 2025-06.

On MOTION by Mr. Webb and seconded by Mr. Slay, with all in favor, Resolution 2025-06, Designating Craig Wrathell as Registered Agent and 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 as the Registered Office of the District, and Providing for an Effective Date, was adopted.

D. Resolution 2025-07, Appointing an Interim District Engineer for the Koa Bay Community Development District, Authorizing Its Compensation and Providing for an Effective Date

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

This item was presented following the Sixth Order of Business.

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

This item was presented following the Sixth Order of Business.

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

Ms. Cerbone asked if the Board wishes to receive the allowable $200 per meeting compensation, with a maximum amount of $4,800 per year, per Board Member.

The Board Members were undecided.

G. Resolution 2025-08, Designating the Primary Administrative Office and Principal Headquarters of the District; and Providing an Effective Date

Ms. Cerbone presented Resolution 2025-08.

On MOTION by Mr. Webb and seconded by Mr. Slay, with all in favor, Resolution 2025-08, Designating 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 as the Primary Administrative Office and a location within St. Lucie County, Florida as the Principal Headquarters of the District; and Providing an Effective Date, was adopted.

H. Resolution 2025-09, Designating the Location of the Local District Records Office and Providing an Effective Date

This item was deferred.

I. Resolution 2025-10, Setting Forth the Policy of the Koa Bay Community Development District Board of Supervisors with Regard to the Support and Legal Defense of the Board of Supervisors, Officers and Staff; and Providing for an Effective Date

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

Ms. Cerbone presented Resolution 2025-10.

Discussion ensued regarding insurance, insurable assets and Builder's Risk insurance, which can be funded by bond funds. Conveyances and funding procedures were discussed.

On MOTION by Mr. Slay and seconded by Mr. Webb, with all in favor, Resolution 2025-10, Setting Forth the Policy of the Koa Bay Community Development District Board of Supervisors with Regard to the Support and Legal Defense of the Board of Supervisors, Officers and Staff; and Providing for an Effective Date, was adopted, and authorizing Staff to obtain General Liability and Public Officers' Insurance, was approved.

J. Resolution 2025-11, Providing for the Public's Opportunity to Be Heard; Designating Public Comment Periods; Designating a Procedure to Identify Individuals Seeking to Be Heard; Addressing Public Decorum; Addressing Exceptions; and Providing for Severability and an Effective Date

Ms. Cerbone presented Resolution 2025-11.

On MOTION by Mr. Webb and seconded by Mr. LaBonte, with all in favor, Resolution 2025-11, Providing for the Public's Opportunity to Be Heard; Designating Public Comment Periods; Designating a Procedure to Identify Individuals Seeking to Be Heard; Addressing Public Decorum; Addressing Exceptions; and Providing for Severability and an Effective Date, was adopted.

K. Resolution 2025-12, Providing for the Appointment of a Records Management Liaison Officer; Providing the Duties of the Records Management Liaison Officer; Adopting a Records Retention Policy; and Providing for Severability and Effective Date

Ms. Cerbone presented Resolution 2025-12. In general, District Management retains documents in perpetuity.

On MOTION by Mr. Webb and seconded by Mr. Slay, with all in favor, Resolution 2025-12, Providing for the Appointment of a Records Management Liaison Officer; Providing the Duties of the Records Management Liaison Officer; Adopting a Records Retention Policy; and Providing for Severability and Effective Date, was adopted.

L. Resolution 2025-13, Granting the Chair and Vice Chair the Authority to Execute Real and Personal Property Conveyance and Dedication Documents, Plats and Other Documents Related to the Development of the District's Improvements; Approving the Scope and Terms of Such Authorization; Providing a Severability Clause; and Providing an Effective Date

Ms. Cerbone presented Resolution 2025-13.

On MOTION by Mr. Webb and seconded by Mr. Slay, with all in favor, Resolution 2025-13, Granting the Chair and Vice Chair the Authority to Execute Real and Personal Property Conveyance and Dedication Documents, Plats and Other Documents Related to the Development of the District's Improvements; Approving the Scope and Terms of Such Authorization; Providing a Severability Clause; and Providing an Effective Date, was adopted.

M. Resolution 2025-14, Ratifying, Confirming and Approving the Recording of the Notice of Establishment of the Koa Bay Community Development District and Providing for an Effective Date

Ms. Cerbone presented Resolution 2025-14.

On MOTION by Ms. Houser and seconded by Mr. Webb, with all in favor, Resolution 2025-14, Ratifying, Confirming and Approving the Recording of the Notice of Establishment of the Koa Bay Community Development District and Providing for an Effective Date, was adopted.

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

Ms. Cerbone presented the RFP For Annual Audit Services and the Auditor Selection Evaluation Criteria.

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

On MOTION by Mr. Webb and seconded by Mr. Slay, with all in favor, the Request for Proposals for Annual Auditing Services; the Auditor Selection Evaluation Criteria; authorizing the District Manager to advertise and designating the Board of Supervisors as the Audit Committee, were approved.

O. Strange Zone, Inc., Quotation #M24-1031 for District Website Design, Maintenance and Domain Web-Site Design Agreement

Ms. Cerbone presented the Strange Zone, Inc. (SZI) proposal.

On MOTION by Mr. Slay and seconded by Mr. Webb, with all in favor, Strange Zone, Inc., Quotation #M24-1031 for District Website Design, Maintenance and Domain Web-Site Design Agreement, in the amount of $1,679.99, was approved.

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

Ms. Cerbone presented the ADA Site Compliance proposal.

On MOTION by Mr. Webb and seconded by Mr. Slay, with all in favor, the ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit, in the amount of $210 annually, was approved.

Q. Resolution 2025-15, to Designate Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date

I. Rules of Procedure

II. Notices [Rule Development and Rulemaking]

These items were included for informational purposes.

Ms. Cerbone presented Resolution 2025-15.

On MOTION by Mr. Webb and seconded by Mr. Slay, with all in favor, Resolution 2025-15, to Designate Date, Time and Place of December 9, 2024 at 10:00 a.m., at the Susan Broom Kilmer Branch Library, 101 Melody Lane, Fort Pierce, Florida 34950, if available, for a Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date, was adopted.

R. Resolution 2025-16, 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.

S. Resolution 2025-17, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date

Ms. Cerbone presented Resolution 2025-17.

On MOTION by Mr. Webb and seconded by Mr. LaBonte, with all in favor, Resolution 2025-17, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date, was adopted.

T. Goals and Objectives Reporting [HB7013 - Special Districts Performance Measures and Standards Reporting]

Ms. Cerbone presented the Memorandum explaining the new requirement for special districts to develop goals and objectives annually and develop performance measures and standards to assess the achievement of the goals and objectives. Community Communication and Engagement, Infrastructure and Facilities Maintenance, and Financial Transparency and Accountability will be the key categories to focus on for Fiscal Year 2025. She presented the Performance Measures/Standards & Annual Reporting Form developed for the District, which explains how the goals will be met.

On MOTION by Mr. Webb and seconded by Mr. Slay, with all in favor, the Goals and Objectives and the Performance Measures/Standards & Annual Reporting Form, were approved.

BANKING ITEMS

EIGHTH ORDER OF BUSINESS **Consideration of the Following Banking Items:**

A. Resolution 2025-18, Designating a Public Depository for Funds of the District; Authorizing Certain Officers of the District to Execute and Deliver Any and All Financial Reports Required by Rule, Statute, Law, Ordinance or Regulation; and Providing an Effective Date

Ms. Cerbone presented Resolution 2025-18.

On MOTION by Mr. Slay and seconded by Mr. Webb, with all in favor, Resolution 2025-18, Designating Truist Bank as the Public Depository for Funds of the District; Authorizing Certain Officers of the District to Execute and Deliver Any and All Financial Reports Required by Rule, Statute, Law, Ordinance or Regulation; and Providing an Effective Date, was adopted.

B. Resolution 2025-19, Directing the District Manager to Appoint Signors on the Local Bank Account; and Providing an Effective Date

Ms. Cerbone presented Resolution 2025-19.

> **On MOTION by Mr. LaBonte and seconded by Mr. Webb, with all in favor, Resolution 2025-19, Directing the District Manager to Appoint Signors on the Local Bank Account; and Providing an Effective Date, was adopted.**

BUDGETARY ITEMS

NINTH ORDER OF BUSINESS **Consideration of the Following Budgetary Items:**

A. Resolution 2025-20, Approving the Proposed Budget for Fiscal Year 2024/2025 and Setting Public Hearing Thereon Pursuant to Florida Law and Providing for an Effective Date

Ms. Cerbone presented Resolution 2025-20. She reviewed the proposed Fiscal Year 2025 budget, which is Landowner-funded, with expenses funded as they are incurred.

> **On MOTION by Mr. Webb and seconded by Mr. LaBonte, with all in favor, Resolution 2025-20, Approving the Proposed Budget for Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law on February 10, 2025 at 10:00 a.m., at the Susan Broom Kilmer Branch Library, 101 Melody Lane, Fort Pierce, Florida 34950, if available; and Providing for an Effective Date, was adopted.**

B. Fiscal Year 2024/2025 Budget Funding Agreement

Ms. Cerbone presented the Fiscal Year 2024/2025 Budget Funding Agreement.

> **On MOTION by Mr. Webb and seconded by Ms. Houser, with all in favor, the Fiscal Year 2024/2025 Budget Funding Agreement, in substantial form, was approved.**

C. Resolution 2025-21, Adopting the Alternative Investment Guidelines for Investing Public Funds in Excess of Amounts Needed to Meet Current Operating Expenses, in Accordance with Section 218.415(17), Florida Statutes; Providing for an Effective Date

Ms. Cerbone presented Resolution 2025-21.

On MOTION by Mr. Webb and seconded by Mr. Slay, with all in favor, Resolution 2025-21, Adopting the Alternative Investment Guidelines for Investing Public Funds in Excess of Amounts Needed to Meet Current Operating Expenses, in Accordance with Section 218.415(17), Florida Statutes; Providing for an Effective Date, was adopted.

D. Resolution 2025-22, Authorizing the Disbursement of Funds for Payment of Certain Continuing Expenses Without Prior Approval of the Board of Supervisors; Authorizing the Disbursement of Funds for Payment of Certain Non-Continuing Expenses Without Prior Approval of the Board of Supervisors; Providing for a Monetary Threshold; and Providing for an Effective Date

Ms. Cerbone presented Resolution 2025-22.

On MOTION by Mr. Webb and seconded by Mr. Slay, with all in favor, Resolution 2025-22, Authorizing the Disbursement of Funds for Payment of Certain Continuing Expenses Without Prior Approval of the Board of Supervisors; Authorizing the Disbursement of Funds for Payment of Certain Non-Continuing Expenses Without Prior Approval of the Board of Supervisors; Providing for a Monetary Threshold; and Providing for an Effective Date, was adopted.

E. Resolution 2025-23, Adopting a Policy for Reimbursement of District Travel Expenses; and Providing for Severability and an Effective Date

Ms. Cerbone presented Resolution 2025-23.

On MOTION by Mr. Webb and seconded by Mr. Slay, with all in favor, Resolution 2025-23, Adopting a Policy for Reimbursement of District Travel Expenses; and Providing for Severability and an Effective Date, was adopted.

F. Resolution 2025-24, Adopting Prompt Payment Policies and Procedures Pursuant to Chapter 218, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date

Ms. Cerbone presented Resolution 2025-24.

> **On MOTION by Mr. Webb and seconded by Mr. Slay, with all in favor, Resolution 2025-24, Adopting Prompt Payment Policies and Procedures Pursuant to Chapter 218, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date, was adopted.**

G. Resolution 2025-25, Adopting an Internal Controls Policy Consistent with Section 218.33, Florida Statutes; Providing an Effective Date

Ms. Cerbone presented Resolution 2025-25.

> **On MOTION by Mr. Webb and seconded by Mr. Slay, with all in favor, Resolution 2025-25, Adopting an Internal Controls Policy Consistent with Section 218.33, Florida Statutes; Providing an Effective Date, was adopted.**

H. Consideration of E- Verify Memo with MOU

Ms. Cerbone presented the E-Verify Memo related to the requirement for all employers to verify employment eligibility utilizing the E-Verify System and the requirement for the District to enroll with E-Verify and enter into a Memorandum of Understanding (MOU) with E-Verify.

> **On MOTION by Mr. Slay and seconded by Mr. Webb, with all in favor, acknowledging the E-Verify Memo requirements, as set forth in the Memorandum, and authorizing enrollment and utilization of the E-Verify program, was approved.**

I. Resolution 2025-30, Authorizing an Individual Designated by the Board of Supervisors to Act as the District's Purchasing Agent for the Purpose of Procuring, Accepting, and Maintaining Any and All Construction Materials Necessary for the Construction, Installation, Maintenance or Completion of the District's Infrastructure Improvements

as Provided in the District's Adopted Improvement Plan; Providing for the Approval of a Work Authorization; Providing for Procedural Requirements for the Purchase of Materials; Approving the Form of a Purchase Requisition Request; Approving the Form of a Purchase Order; Approving the Form of a Certificate of Entitlement; Authorizing the Purchase of Insurance; Providing a Severability Clause; and Providing an Effective Date

This item was deferred.

BOND FINANCING ITEMS

TENTH ORDER OF BUSINESS **Consideration of the Following Bond Financing Related Items:**

A. Bond Financing Team Funding Agreement

B. Engagement of Bond Financing Professionals

I. Underwriter/ Investment Banker: MBS Capital Markets, LLC

II. Bond Counsel: Bryant Miller Olive P.A.

III. Trustee, Paying Agent and Registrar: US Bank Trust Company, N.A.

C. Resolution 2025-26, Designating a Date, Time, and Location of a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date

D. Presentation of Master Engineer's Report

E. Presentation of Master Special Assessment Methodology Report

F. Resolution 2025-27, Declaring Special Assessments; Indicating the Location, Nature and Cost of those Improvements Which Cost is Being Financed and Such Financing is to be Defrayed by the Special Assessments; Providing the Portion of the Cost of the Improvements to be Defrayed by the Special Assessments; Providing the Manner in Which Such Special Assessments Shall be Made; Providing When Such Special Assessments Shall be Paid; Designating Lands Upon Which the Special Assessments Shall be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution

G. Resolution 2025-28, Setting a Public Hearing for the Purpose of Hearing Public Comment on Imposing Special Assessments on Certain Property Within the District Generally Described as the Koa Bay Community Development District in Accordance with Chapters 170, 190 and 197, Florida Statutes

H. Resolution 2025-29, Authorizing the Issuance of Not Exceeding $86,680,000 Aggregate Principal Amount of Koa Bay Community Development District Bonds, in One or More Series, for the Purpose of Financing the Design, Acquisition, Construction and/or Reconstruction by the District of the Public Improvements and Community Facilities Permitted by the Provisions of Chapter 190, Florida Statutes, as Amended, and the Ordinance Creating the District; Approving a Form of a Master Trust Indenture; Approving and Appointing a Trustee; Authorizing the Commencement of Validation Proceedings Relating to the Foregoing Bonds; Authorizing and Approving Other Matters Relating to the Foregoing Bonds; and Providing an Effective Date

Items 10A through 10H were presented following the Sixth Order of Business.

ELEVENTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: Kutak Rock LLP

B. District Engineer (Interim): Captec Engineering, Inc

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

There were no Staff reports.

TWELFTH ORDER OF BUSINESS **Board Members' Comments/Requests**

Discussion ensued regarding the E-Verify Memo.

THIRTEENTH ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

FOURTEENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. LaBonte and seconded by Mr. Webb, with all in favor, the meeting adjourned at 12:39 p.m.

Secretary/Assistant Secretary

Chair/Vice Chair