

**MINUTES OF MEETING
SOUTHPOINTE OF MANATEE COUNTY
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Southpointe of Manatee County Community Development District held a Public Hearing and Regular Meeting on August 13, 2025 at 11:00 a.m., at 16475 Sweetwater Village Drive, Lakewood Ranch, Florida 34211.

Present:

Michael Stephens
Chris Pannullo
Steven Dehart

Chair
Vice Chair
Assistant Secretary

Also present:

Cindy Cerbone
Chris Conti
Ashley Ligas (via telephone)

District Manager
Wrathell, Hunt and Associates, LLC (WHA)
District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 11:02 a.m.

Supervisors Stephens, Dehart and Pannullo were present. Two seats were vacant.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public were present.

THIRD ORDER OF BUSINESS

**Consider Appointment to Fill Unexpired
Term of Seat 3; Term Expires November
2025**

This item was deferred.

- **Administration of Oath of Office to Appointed Supervisor (the following will also 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**

FOURTH ORDER OF BUSINESS

Consider Appointment to Fill Unexpired Term of Seat 5; Term Expires November 2026

This item was deferred.

- **Administration of Oath of Office to Appointed Supervisor**

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2025-15, Electing and Removing Officers of the District and Providing for an Effective Date

This item was deferred.

SIXTH ORDER OF BUSINESS

Presentation of Supplemental Engineer's Report

Ms. Ligas summarized the Supplemental Engineer's Report for the Assessment Area One Project dated August 12, 2025. She noted the following:

- The development plan envisions a total of 305 residential units.
- The Estimated Costs for the 2025 Project total \$17,986,511.60.
- The Capital Improvement Plan (CIP) includes stormwater systems; public roadways; water and wastewater utilities; landscape, hardscape and irrigation; amenities; conservation mitigation; undergrounding of electric utility; and off-site improvements.

Discussion ensued regarding future discussions to clarify public roadways versus private roadways and off-site improvements.

On MOTION by Mr. Stephens and seconded by Mr. Dehart, with all in favor, the Supplemental Engineer's Report for the Assessment Area One Project dated August 12, 2025, in substantial form, was approved.

SEVENTH ORDER OF BUSINESS**Presentation of First Supplemental Special Assessment Methodology Report**

Ms. Cerbone presented the First Supplemental Special Assessment Methodology Report dated August 13, 2025. She reviewed the information and discussed the Development Program, Financing Program and True-up Mechanism. She noted the following:

- The Methodology Report presents the data described in the Engineer's Report.
- The Development Plan envisions a total of 305 residential units over Phases 1, 2 and 3.
- The first Capital Improvement Revenue Bond issuance estimated principal amount for the Series 2025 bonds is \$4.7 million, which includes costs of financing, debt service reserve and capitalized interest, to fund an estimated \$4,112,102.50 in CIP costs. The balance of the costs not funded via the bonds will be funded by the Developer or via another bond issuance.
- The Developer contribution portion of the 2025 Project costs is approximately \$1.5 million.
- The project might be retitled to the "Series 2026 Project".

Ms. Cerbone reviewed Appendix Tables detailing the 2025 Project Development Plan, Product Type, Project Costs, Preliminary Sources and Uses of Funds, Benefit Allocation, Cost Allocation. Cost Allocation Minimum Required Contribution Calculations, and Bond Assessment Apportionment.

Discussion ensued regarding the next steps so the bond preclosing can be on the same date as the January, 14, 2026 CDD meeting,

The Final Supplemental Special Assessment Methodology Report will be presented then or ratified at the following meeting.

On MOTION by Mr. Stephens and seconded by Mr. Dehart, with all in favor, the First Supplemental Special Assessment Methodology Report dated August 13, 2025 for the Assessment Area One Project, in substantial form, was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2025-16, Authorizing the Issuance of Not Exceeding \$6,000,000 Southpointe of Manatee County Community Development District, Special Assessment Bonds, Series 2025 (Assessment Area One) (the “Bonds”) to Finance Certain Public Infrastructure Within A Designated Assessment Area Within the District Referred to as the “Assessment Area One Project”; Determining the Need for a Negotiated Limited Offering of the Bonds And Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the Bonds; Approving the Form of and Authorizing The Execution and Delivery of a Bond Purchase Contract With Respect to the Bonds; Authorizing the Use of that Certain Master Trust Indenture Previously Approved With Respect to the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture Governing the Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving The Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer’s Report; Making Certain Declarations; Providing for the Registration of the Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection With the Issuance, Sale and Delivery of the Bonds; and Providing for Severability, Conflicts and an Effective Date

Ms. Ligas presented Resolution 2025-16, known as the Delegation Resolution, which accomplishes the following:

- Authorizing the issuance of not exceeding \$6 million Series 2025 Special Assessment Bonds, for Assessment Area 1.
- Approves the form of the Bond Purchase Contract and the First Supplemental Trust Indenture.

In response to a request to increase the bond issuance amount to \$8 million, Ms. Cerbone and Ms. Ligas stated the “Further Official Action” language in Section 13 of the Resolution authorizes the proper officials, as outlined, the ability to change the components that make up the Resolution that are necessary to carry out the bond transaction.

The following changes will be made to Resolution 2025-16.

Title and throughout: Change “\$6,000,000” to “\$8,000,000”

On MOTION by Mr. Stephens and seconded by Mr. Dehart, with all in favor, Resolution 2025-16, as amended to increase the amount to \$8,000,000, Authorizing the Issuance of Not Exceeding \$8,000,000 Southpointe of Manatee County Community Development District, Special Assessment Bonds, Series 2025 (Assessment Area One) (the “Bonds”) to Finance Certain Public Infrastructure Within A Designated Assessment Area Within the District Referred to as the “Assessment Area One Project”; Determining the Need for a Negotiated Limited Offering of the Bonds And Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the Bonds; Approving the Form of and Authorizing The Execution and Delivery of a Bond Purchase Contract With Respect to the Bonds; Authorizing the Use of that Certain Master Trust Indenture Previously Approved With Respect to the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture Governing the Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving The Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer’s Report; Making Certain Declarations; Providing for the Registration of the Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection With the Issuance, Sale and Delivery of the

Bonds; and Providing for Severability, Conflicts and an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2025-17, Setting Forth the Specific Terms of the District's Special Assessment Bonds, Series 2025 ("Bonds"); Making Certain Additional Findings and Confirming and/or Adopting an Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date [SUPPLEMENTAL ASSESSMENT RESOLUTION WITH DELEGATION OF AUTHORITY]

Ms. Ligas presented Resolution 2025-17, known as the Supplemental Assessment Resolution, which accomplishes the following:

- Sets forth delegation of authority for the Assessment Area One bonds.

Ms. Ligas stated that the Board previously adopted the Master Assessment Resolution in an attempt to secure the bonds with Debt Service Special Assessments.

- Adopts the Supplemental Engineer's Report and the First Supplemental Special Assessment Methodology Report.

Regarding the Exhibits to the Resolution, Ms. Cerbone stated the Reports, in final form, will be attached to the Resolution after final pricing of the bonds.

On MOTION by Mr. Stephens and seconded by Mr. Dehart, with all in favor, Resolution 2025-17, Setting Forth the Specific Terms of the District's Special Assessment Bonds, Series 2025 ("Bonds"); Making Certain Additional Findings and Confirming and/or Adopting an Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update

this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date, was adopted.

TENTH ORDER OF BUSINESS**Consideration of Issuer's Counsel Documents**

Ms. Ligas presented the following and omitted Item 10B, as it is no longer necessary. She suggested approval of the remaining items, all in substantial form, as some items might need to be adjusted up to the bond issuance.

- A. Collateral Assignment Agreement**
- B. Completion Agreement**
This item was not considered.
- C. Declaration of Consent**
- D. Disclosure of Public Finance**
- E. Notice of Special Assessments**
- F. True Up Agreement**

On MOTION by Mr. Stephens and seconded by Mr. Dehart, with all in favor, the Collateral Assignment Agreement, Declaration of Consent, Disclosure of Public Finance, Notice of Special Assessments and True Up Agreement, all in substantial form, were approved.

ELEVENTH ORDER OF BUSINESS**Public Hearing on Adoption of Fiscal Year 2024/2025 Budget**

- A. Affidavit of Publication**
- B. Consideration of Resolution 2025-18, 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**

Ms. Cerbone presented Resolution 2025-18. She reviewed the proposed Fiscal Year 2026 budget, which is a Landowner-contribution budget, with expenses funded as they are incurred.

Since the Phase 1 and 2 plats were recorded June 18, 2025 and the Phase 3 Townhomes will be recorded in November 2025, Ms. Cerbone proposed adding non-legally binding verbiage in the Estoppel Letters that would allow the Developer to recoup Fiscal Year 2026 Operations and Maintenance (O&M) assessments from the lot buyer. She reviewed the Estimated O&M Assessment Chart on Page 2 and discussed the need to insure the vertical assets as they are constructed and the need to engage a Field Operations Manager in the future.

Discussion ensued regarding having the map designate CDD and HOA properties and how the Lake Bank Erosion budget was determined.

On MOTION by Mr. Stephens and seconded by Mr. Dehart, with all in favor, the Public Hearing was opened.

No affected property owners or members of the public spoke.

On MOTION by Mr. Stephens and seconded by Mr. Dehart, with all in favor, the Public Hearing was closed.

On MOTION by Mr. Stephens and seconded by Mr. Dehart, with all in favor, Resolution 2025-18, 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, was adopted.

TWELFTH ORDER OF BUSINESS

Consideration of Fiscal Year 2025/2026 Budget Funding Agreement

Ms. Cerbone presented the Fiscal Year 2025/2026 Budget Funding Agreement.

On MOTION by Mr. Stephens and seconded by Mr. Dehart, with all in favor, the Fiscal Year 2025/2026 Budget Funding Agreement, was approved.

THIRTEENTH ORDER OF BUSINESS

Consideration of Goals and Objectives Reporting FY2026 [HB7013 - Special

**Districts Performance Measures and
Standards Reporting]**

Ms. Cerbone presented the Goals and Objectives for Fiscal Year 2026, which are the same as for Fiscal Year 2025.

- **Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives Reporting**

Ms. Cerbone noted that it will be necessary to authorize the Chair to approve the findings related to the 2025 Goals and Objectives in order to meet the September 30, 2025 deadline to file with the State and the December 1, 2025 deadline to post on the CDD website.

On MOTION by Mr. Dehart and seconded by Mr. Stephens, with all in favor, the Goals and Objectives Reporting Fiscal Year 2026 Performance Measures and Standards and authorizing the Chair to approve the findings related to the Fiscal Year 2025 Goals and Objectives Reporting, were approved.

FOURTEENTH ORDER OF BUSINESS**Acceptance of Unaudited Financial
Statements as of June 30, 2025**

On MOTION by Mr. Stephens and seconded by Mr. Dehart, with all in favor, the Unaudited Financial Statements as of June 30, 2025, were accepted.

FIFTEENTH ORDER OF BUSINESS**Approval of May 14, 2025 Regular Meeting
Minutes**

Mr. Stephens asked if having only three Boards Members is sufficient to proceed with the bond issuance in January 2026. Ms. Cerbone replied affirmatively. She anticipates the next meeting will be on January 14, 2026 at which, the final Reports for the bond issuance will be presented and the bond funds will be released that week.

On MOTION by Mr. Dehart and seconded by Mr. Stephens, with all in favor, the May 14, 2025 Regular Meeting Minutes, as presented, were approved.

With the next meeting not until January 2026, Ms. Cerbone provided the options she and Mr. Earlywine discussed related to awarding the Annual Audit Services contract to Grau &

Associates, who was the sole respondent to the recently published Request for Proposals (RFP); the Board can also choose to re-advertise the RFP.

- **Designating an Audit Selection Committee, Consideration of Response to the Request for Proposals (RFP) for Annual Audit Services and Award of Contract**

This item is an addition to the agenda.

On MOTION by Mr. Stephens and seconded by Mr. Dehart, with all in favor, designating the Board of Supervisors as the Audit Selection Committee to review the sole response received to the RFP for Annual Audit Services and authorizing the award of the contract, was approved.

The Public Hearing and Regular Meeting recessed and the Audit Selection Committee Meeting commenced.

Ms. Cerbone stated her firm has worked with Grau & Associates, who was sole respondent to the RFP. The Grau & Associates base bid is \$3,600 for Fiscal Year 2026 and \$3,700 for Fiscal Year 2027; once bonds are issued, the annual fee would increase by \$1,500.

The Audit Selection Committee agreed to deem Grau & Associates as the most responsive respondent to the RFP and rank them as the #1 ranked respondent to the RFP.

The Audit Selection Committee Meeting terminated and the Public Hearing and Regular Meeting reconvened.

Ms. Cerbone stated that the Audit Selection Committee's findings and recommendation to deem Grau & Associates as the most responsive respondent to the RFP and to rank them as the #1 ranked respondent to the RFP.

On MOTION by Mr. Stephens and seconded by Mr. Dehart, with all in favor, accepting the ranking and recommendation of the Audit Selection Committee as the Board's own, ranking Grau & Associates as the most responsive respondent to the RFP for Annual Audit Services, ranking Grau & Associates as the #1 ranked respondent, and awarding the Annual Audit Services to Grau & Associates, was approved.

SIXTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

B. District Engineer (Interim): WRA Engineering

There were no District Counsel or District Engineer reports.

Going forward, “(Interim)” will be removed from the District Engineer line above.

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

- **Property Insurance on Vertical Assets**
- **Form 1 Submission and Ethics Training**

Ms. Cerbone reminded the Board Members to file Form 1 electronically, immediately if they have not already filed it. Mr. Conti will resend the link to course option to fulfill the required four hours of ethics training that must be completed by December 31, 2025.

- **Hard Copy Agendas vs Tablets**
- **NEXT MEETING DATE: September 10, 2025 at 11:00 AM**
 - **QUORUM CHECK**

The September, October, November and December meetings will likely be cancelled. The next meeting will likely be on January 14, 2026.

SEVENTEENTH ORDER OF BUSINESS**Board Members’ Comments/Requests**

There were no Board Members’ comments or requests.

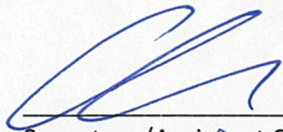
EIGHTEENTH ORDER OF BUSINESS**Public Comments**

No members of the public spoke.

NINETEENTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Stephens and seconded by Mr. Dehart, with all in favor, the meeting adjourned at 11:53 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair