

EMERALD LAKES

COMMUNITY DEVELOPMENT

DISTRICT

October 30, 2023

BOARD OF SUPERVISORS

PUBLIC HEARING

AND REGULAR

MEETING AGENDA

EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Emerald Lakes Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 334313
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

October 23, 2023

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors
Emerald Lakes Community Development District

Dear Board Members:

The Board of Supervisors of the Emerald Lakes Community Development District will hold a Public Hearing and Regular Meeting on October 30, 2023 at 1:00 p.m., at 2651 W. Eau Gallie Boulevard, Suite A, Melbourne, Florida 32935. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Administration of Oath of Office to Supervisor Richard Gottlieb [SEAT 1] *(the following to be provided in a separate package)*
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Financial Disclosure Forms
 - I. Form 1: Statement of Financial Interests
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - III. Form 1F: Final Statement of Financial Interests
 - D. Form 8B: Memorandum of Voting Conflict
4. Consideration of Resolution 2024-01, Ratifying the Actions of the District Manager Resetting the Date of the Public Hearing on the Proposed Budget for Fiscal Year 2023/2024 and Amending Resolution 2023-09 to Reset the Hearing Thereon; Ratifying the Actions of the District Manager in Re-Noticing the Public Hearing on the Proposed Budget for Fiscal Year 2023/2024; Providing a Severability Clause; and Providing an Effective Date
5. Public Hearing on Adoption of Fiscal Year 2023/2024 Budget
 - A. Proof/Affidavit of Publication
 - B. Consideration of Resolution 2024-02, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2023 and Ending

September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date

6. Consideration of Fiscal Year 2023/2024 Budget Funding Agreement
7. Consideration of Resolution 2024-03, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date
8. Acceptance of Unaudited Financial Statements as of September 30, 2023
9. Approval of April 21, 2023 Regular Meeting Minutes
10. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *Construction Engineering Group*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - 0 Registered Voters in District as of April 15, 2023
 - NEXT MEETING DATE: November 17, 2023 at 1:00 PM

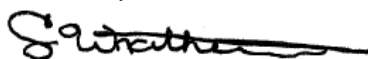
○ QUORUM CHECK

SEAT 1	RICHARD GOTTLIEB	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	CHRIS KASTEN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	DAVID KRAMER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	MEL SCOTT	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	ALFREDO RODRIGUEZ-WALLING	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

11. Board Members' Comments/Requests
12. Public Comments
13. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Cindy Cerbone at (561) 346-5294.

Sincerely,



Craig Wrathell
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 528 064 2804

EMERALD LAKES

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2024-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE ACTIONS OF THE DISTRICT MANAGER RESETTING THE DATE OF THE PUBLIC HEARING ON THE PROPOSED BUDGET FOR FISCAL YEAR 2023/2024 AND AMENDING RESOLUTION 2023-09 TO RESET THE HEARING THEREON; RATIFYING THE ACTIONS OF THE DISTRICT MANAGER IN RE-NOTICING THE PUBLIC HEARING ON THE PROPOSED BUDGET FOR FISCAL YEAR 2023/2024; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the Board of Supervisors of the District (“Board”) previously adopted Resolution 2023-09, approving the proposed budget for Fiscal Year 2023/2024 and setting the public hearing thereon for July 21, 2023 at 1:00 p.m., at 2651 W. Eau Gallie Boulevard, Suite A, Melbourne, Florida 32935 (“Budget Hearing”); and

WHEREAS, due to the lack of a quorum, determination was made to reschedule the Public Hearings to October 30, 2023 at 1:00 p.m. at 2651 W. Eau Gallie Boulevard, Suite A, Melbourne, Florida 32935, and the District Manager has caused the notice of the Public Hearing to be provided pursuant to Florida law; and

WHEREAS, the Board desires to ratify its actions in resetting the Public Hearings and the District Manager’s action in providing the required notice.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. RATIFICATION OF PUBLIC HEARINGS RESET. The actions of the District Manager in re-setting the public hearing and providing the notice of the Public Hearing are hereby ratified. Resolution 2023-09 is hereby amended to reflect that the public hearing as declared in Resolution 2023-09 is re-set to October 30, 2023 at 1:00 p.m. at 2651 W. Eau Gallie Boulevard, Suite A, Melbourne, Florida 32935.

SECTION 2. RESOLUTION 2023-09 OTHERWISE REMAINS IN FULL FORCE AND EFFECT. Except as otherwise provided herein, all of the provisions of Resolution 2023-09 continue in full force and effect.

SECTION 3. 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.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect upon its passage and adoption by the Board.

PASSED AND ADOPTED this 30th day of October, 2023.

ATTEST:

**EMERALD LAKES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT

5A



Florida

PO Box 631244 Cincinnati, OH 45263-1244

GANNETT

PROOF OF PUBLICATION

Stephanie Stephanie
EMERALD LAKES CDD
2300 Glades RD # 410W
Boca Raton FL 33431-8556

Ad#9374428 10/10, 10/17/2023
EMERALD LAKES COMMUNITY
DEVELOPMENT DISTRICT
NOTICE OF PUBLIC HEARING
TO CONSIDER THE ADOPTION
OF THE FISCAL YEAR 2023/2024
BUDGET; AND NOTICE OF
REGULAR BOARD OF
SUPERVISORS' MEETING.

The Board of Supervisors ("Board") of the Emerald Lakes Community Development District ("District") will hold a public hearing on October 30, 2023 at 1:00 p.m., at 2651 W. Eau Gallie Boulevard, Suite A, Melbourne, Florida 32935, for the purpose of hearing comments and objections on the adoption of the proposed budget ("Proposed Budget") of the District for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("Fiscal Year 2023/2024"). 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, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (877) 276-0889 ("District Manager's Office"), during normal business hours, or by visiting the District's website at www.emeraldakescdd.com.

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.

Craig Wrathell
District Manager

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the Florida Today, a daily newspaper published in Brevard County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of Public Notices, was published on the publicly accessible website of Brevard County, Florida, or in a newspaper by print in the issues of, on:

10/10/2023, 10/17/2023

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 10/17/2023

Legal Clerk

Notary, State of WI, County of Brown

317127

My commission expires

Publication Cost: \$457.84
Order No: 9374428 # of Copies:
Customer No: 1126985 1
PO #: FY 2023/2024

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance

KAITLYN FELTY
Notary Public
State of Wisconsin



EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT

5B

RESOLUTION 2024-02

THE ANNUAL APPROPRIATION RESOLUTION OF THE EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the Emerald Lakes Community Development District (“**District**”) a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) 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 1st 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 EMERALD LAKES 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 Emerald Lakes Community Development District for the Fiscal Year Ending September 30, 2024.”
- 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 2023/2024, the sum of \$142,128 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$142,128
TOTAL ALL FUNDS	\$142,128

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024 or within 60 days following the end of the Fiscal Year 2023/2024 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.

PASSED AND ADOPTED THIS 30TH DAY OF OCTOBER, 2023.

ATTEST:

**EMERALD LAKES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2023/2024 Budget

Exhibit A: Fiscal Year 2023/2024 Budget

**EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT
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**EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGETS
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected Through 9/30/2023	Total Actual & Projected	
REVENUES					
Landowner contributions	\$ 138,702	\$ 18,293	\$ 134,358	\$ 152,651	\$ 142,128
Total revenues	<u>138,702</u>	<u>18,293</u>	<u>134,358</u>	<u>152,651</u>	<u>142,128</u>
EXPENDITURES					
Professional & administration					
Supervisors	8,000	1,200	6,800	8,000	8,000
FICA	612	92	520	612	612
District engineer	5,000	12,629	5,000	17,629	5,000
District counsel	35,000	4,643	30,357	35,000	35,000
District management ¹	48,000	8,333	39,667	48,000	48,000
Printing & binding	500	208	292	500	500
Legal advertising	2,000	4,112	1,500	5,612	2,000
Postage	500	-	500	500	500
Accounting & assessment rolls ²					
Series 1 Bond DSF	12,500	-	12,500	12,500	12,500
Dissemination agent ²					
Series 1 bond	3,500	-	3,500	3,500	3,500
Trustee ²					
Series 1 bond	10,500	-	10,500	10,500	10,500
Arbitrage rebate calculation ²					
Series 1 bond	750	-	750	750	750
Audit	4,000	-	4,000	4,000	6,500
Insurance - GL, POL	5,500	5,842	-	5,842	6,426
Miscellaneous- bank charges	750	230	520	750	750
Website					
Hosting & development	705	705	-	705	705
ADA compliance	210	210	-	210	210
Annual district filing fee	175	175	-	175	175
Office supplies	500	-	500	500	500
Total expenditures	<u>138,702</u>	<u>38,379</u>	<u>116,906</u>	<u>155,285</u>	<u>142,128</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(20,086)	17,452	(2,634)	-
Fund balances - beginning	-	2,634	(17,452)	2,634	-
Fund Balances - ending	<u>\$ -</u>	<u>\$(17,452)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

¹During the 'dormancy' period WHA will charge an annual management fee of \$20,000. This fee will revert to \$48,000 when the District goes 'active'.

²These items will become applicable when bonds are issued. DSF accounting will be \$7,500 if first series of bonds are below \$25 million.

**EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Supervisors	\$ 8,000
Statutorily set at \$200 per Supervisor for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
FICA	612
As per federal law, this expenditure is currently 7.65% of gross wages.	
District engineer	5,000
The District engineer will provide engineering, consulting and construction services to the District while crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
District counsel	35,000
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.	
District management ¹	48,000
Wrathell, Hunt and Associates, LLC specializes in managing special districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develops financing programs, administers the issuance of tax exempt bond financings and operates and maintains the assets of the District.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages.	
Legal advertising	2,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc. After bonds are issued, many of the required public hearings will be completed.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Accounting & assessment rolls ²	
Wrathell, Hunt and Associates, LLC , will perform the District's debt service fund accounting function and administer the District's lien book & the assessment collection process.	
Series 1 Bond DSF	12,500
Dissemination agent ²	
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.	
Series 1 bond	3,500
Trustee ²	
Annual fees paid for services provided as trustee, paying agent and registrar.	
Series 1 bond	10,500
Arbitrage rebate calculation ²	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Audit	6,500
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.	

**EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Insurance - GL, POL	6,426
The District carries general liability and public officials liability insurance. The limit of liability is set at \$1,000,000 for general liability and \$1,000,000 for public officials liability.	
Miscellaneous- bank charges	750
Bank chargess, automated AP routing and other miscellaneous expenses incurred during the year.	
Website	
Hosting & development	705
ADA compliance	210
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opporunity.	
Office supplies	500
Total expenditures	<u>\$ 142,128</u>

¹During the 'dormancy' period WHA will charge an annual management fee of \$20,000. This fee will revert to \$48,000 when the District goes 'active'.

²These items will become applicable when bonds are issued.

EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT

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EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024 FUNDING AGREEMENT

This agreement ("**Agreement**") is made and entered into this 30th day of October, 2023, by and between:

Emerald Lakes Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Palm Bay, Florida ("**District**"), and

Emerald Investment Holdings, LLC, a Florida limited liability company and a landowner in the District ("**Developer**") with an address of 605 South Fremont Avenue, Suite B, Tampa, Florida 33606.

RECITALS

WHEREAS, the District was established by an ordinance adopted by the City Council of the City of Palm Bay, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

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

WHEREAS, Developer presently owns and/or is developing the majority of all real property described in **Exhibit A**, attached hereto and incorporated herein ("**Property**"), within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024 Budget**"); and

WHEREAS, this Fiscal Year 2023/2024 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Fiscal Year 2023/2024 Budget, or utilizing such other revenue sources as may be available to it; and

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

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

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

WHEREAS, Developer and District desire to secure such budget funding through the imposition of a continuing lien against the Property described in **Exhibit A** and otherwise as provided herein.

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

1. **FUNDING.** The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the Fiscal Year 2023/2024 Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

2. **CONTINUING LIEN.** District shall have the right to file a continuing lien upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for Fiscal Year 2023/2024 Budget" in the public records of Brevard County, Florida ("**County**"), stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for Fiscal Year 2023/2024 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when the Developer has demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the

event the Developer sells any of the Property described in **Exhibit A** after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

3. ALTERNATIVE COLLECTION METHODS.

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for the County. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. The Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, *Florida Statutes*, or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the County property appraiser.

4. AGREEMENT; AMENDMENTS. This instrument shall constitute the final and complete expression of the agreement between 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.

5. 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 the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

6. ASSIGNMENT. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

7. DEFAULT. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right

of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 2 and 3 above.

8. **THIRD PARTY RIGHTS; TRANSFER OF PROPERTY.** 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. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. The Developer shall give 90 days prior written notice to the District under this Agreement of any such sale or disposition.

9. **FLORIDA LAW GOVERNS.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

10. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between 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.

11. **EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

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

Attest:

**Emerald Lakes Community
Development District**

Secretary/Assistant Secretary

By: _____
Its: _____

Emerald Investment Holdings, LLC,
a Florida limited liability company

Witness

By: _____
Its: _____

- EXHIBIT A:** Property Description
- EXHIBIT B:** Fiscal Year 2023/2024 Budget

EMERALD LAKES

COMMUNITY DEVELOPMENT DISTRICT

7

RESOLUTION 2024-03

A RESOLUTION OF THE EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2023/2024 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Emerald Lakes Community Development District (“District”) is a local unit of special-purpose government created by, and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Palm Bay, Brevard County, Florida; and

WHEREAS, the Board of Supervisors of the District (“Board”) is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, *Florida Statutes*; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. ADOPTING REGULAR MEETING SCHEDULE. Regular meetings of the District’s Board shall be held during Fiscal Year 2023/2024 as provided on the schedule attached hereto as **Exhibit A**.

SECTION 2. FILING REQUIREMENT. In accordance with Section 189.015(1), *Florida Statutes*, the District’s Secretary is hereby directed to file a schedule of the District’s regular meetings annually with Brevard County and the Florida Department of Economic Opportunity.

SECTION 3. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 30th day of October, 2023.

Attest:

**EMERALD LAKES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE

LOCATION

2651 W. Eau Gallie Boulevard, Suite A, Melbourne, Florida 32935

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 20, 2023 <i>Rescheduled to October 30, 2023</i>	Public Hearing & Regular Meeting <i>(Adoption of FY2024 Budget)</i>	1:00 PM
October 30, 2023	Public Hearing & Regular Meeting <i>(Adoption of FY2024 Budget)</i>	1:00 PM
November 17, 2023	Regular Meeting	1:00 PM
December 15, 2023	Regular Meeting	1:00 PM
January 19, 2024	Regular Meeting	1:00 PM
February 16, 2024	Regular Meeting	1:00 PM
March 15, 2024	Regular Meeting	1:00 PM
April 19, 2024	Regular Meeting	1:00 PM
May 17, 2024	Regular Meeting	1:00 PM
June 21, 2024	Regular Meeting	1:00 PM
July 19, 2024	Regular Meeting	1:00 PM
August 16, 2024	Public Hearing & Regular Meeting	1:00 PM
September 20, 2024	Regular Meeting	1:00 PM

EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
SEPTEMBER 30, 2023**

**EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 3,230	\$ -	\$ -	\$ 3,230
Due from Landowner	7,912	-	-	7,912
Prepaid expense	6,076	-	-	6,076
Total assets	<u>\$ 17,218</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,218</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 1,790	\$ -	\$ -	\$ 1,790
Due to Landowner	-	65,092	16,718	81,810
Landowner advance	6,652	-	-	6,652
Total liabilities	<u>8,442</u>	<u>65,092</u>	<u>16,718</u>	<u>90,252</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	1,836	-	-	1,836
Unearned Revenue	6,076	-	-	6,076
Total deferred inflows of resources	<u>7,912</u>	<u>-</u>	<u>-</u>	<u>7,912</u>
Fund balances:				
Restricted for:				
Debt service	-	(65,092)	-	(65,092)
Capital projects	-	-	(16,718)	(16,718)
Unassigned	864	-	-	864
Total fund balances	<u>864</u>	<u>(65,092)</u>	<u>(16,718)</u>	<u>(80,946)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 17,218</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,218</u>

**EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ 2,264	\$ 51,590	\$ 138,702	37%
Total revenues	<u>2,264</u>	<u>51,590</u>	<u>138,702</u>	37%
EXPENDITURES				
Professional & administrative				
Supervisors	-	2,800	8,000	35%
FICA	-	214	612	35%
District engineer	-	6,273	5,000	125%
District counsel	82	8,482	35,000	24%
District management ¹	1,667	20,000	48,000	42%
Printing & binding	42	500	500	100%
Legal advertising	-	7,508	2,000	375%
Postage	-	-	500	0%
Accounting & assessment rolls ²				
Series 1 Bond DSF	-	-	12,500	0%
Dissemination agent ²				
Series 1 bond	-	-	3,500	0%
B bond impact fee processing				
Series 1 bond	-	-	10,500	0%
Arbitrage rebate calculation ²				
Series 1 bond	-	-	750	0%
Audit	-	-	4,000	0%
Insurance - GL, POL	-	5,842	5,500	106%
Miscellaneous- bank charges	45	651	750	87%
Website				
Hosting & development	-	705	705	100%
ADA compliance	-	210	210	100%
Annual district filing fee	-	175	175	100%
Office supplies	-	-	500	0%
Total expenditures	<u>1,836</u>	<u>53,360</u>	<u>138,702</u>	38%
Excess/(deficiency) of revenues over/(under) expenditures	428	(1,770)	-	
Fund balances - beginning	436	2,634	-	
Fund balances - ending	<u>\$ 864</u>	<u>\$ 864</u>	<u>\$ -</u>	

¹During the 'dormancy' period WHA will charge an annual management fee of \$20,000. This fee will revert to \$48,000 when the District goes 'active'.

²These items will become applicable when bonds are issued.

**EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES	 <u>-</u>	 <u>-</u>
Total debt service	<u>-</u>	<u>-</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 - -	 - -
 Fund balances - beginning	 <u>(65,092)</u>	 <u>(65,092)</u>
Fund balances - ending	<u><u>\$ (65,092)</u></u>	<u><u>\$ (65,092)</u></u>

**EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Capital outlay	-	<u>7,715</u>
Total expenditures	<u>-</u>	<u>7,715</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 -	 (7,715)
 Fund balances - beginning	 <u>(16,718)</u>	 <u>(9,003)</u>
Fund balances - ending	<u><u>\$ (16,718)</u></u>	<u><u>\$ (16,718)</u></u>

EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT
MINUTES OF MEETING
EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Emerald Lakes Community Development District held a Regular Meeting on April 21, 2023 at 1:00 p.m. at 2651 W. Eau Gallie Boulevard, Suite A, Melbourne, Florida 32935.

Present were:

Chris Kasten	Vice Chair
David Kramer	Assistant Secretary
Mel Scott	Assistant Secretary
Alfredo Rodriguez-Walling (via phone)	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Michael Eckert (via phone)	District Counsel
Jake Wise	District Engineer
Paul Paluzzi	ZONS Development
Brenda Yates	Yates and Company
Lorraine deMontigny	Public
Richard Gottlieb (via phone)	Supervisor-Elect

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 1:05 p.m. Supervisors Kramer, Scott and Kasten were present. Supervisor Rodriguez-Walling and Supervisor-Elect Gottlieb attended via telephone.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Supervisor, Richard Gottlieb [Seat 1] (*the following to be provided in a separate package*)

This item was deferred, as Supervisor-Elect Gottlieb was not present, in person.

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- A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
- B. Membership, Obligations and Responsibilities
- C. Financial Disclosure Forms
 - I. Form 1: Statement of Financial Interests
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - III. Form 1F: Final Statement of Financial Interests
- D. Form 8B: Memorandum of Voting Conflict

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2023-09, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

Mr. Wrathell presented Resolution 2023-09. He reviewed the proposed Fiscal Year 2024 budget, highlighting any line item increases, decreases and adjustments, compared to the Fiscal Year 2023 budget, and explained the reasons for any changes.

On MOTION by Mr. Kasten and seconded by Mr. Scott, with all in favor, Resolution 2023-09, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law for July 21, 2023 at 1:00 p.m., at 2651 W. Eau Gallie Boulevard, Suite A, Melbourne, Florida 32935; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of February 28, 2023

Mr. Wrathell presented the Unaudited Financial Statements as of February 28, 2023.

On MOTION by Mr. Kasten and seconded by Mr. Kramer, with all in favor, the Unaudited Financial Statements as of February 28, 2023, were accepted.

82 SIXTH ORDER OF BUSINESS

Approval of February 24, 2023 Public
Hearing and Regular Meeting Minutes

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Mr. Wrathell presented the February 24, 2023 Public Hearing and Regular Meeting Minutes.

On MOTION by Mr. Kramer and seconded by Mr. Kasten, with all in favor, the February 24, 2023 Public Hearing and Regular Meeting Minutes, as presented, were approved.

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93 SEVENTH ORDER OF BUSINESS

Staff Reports

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A. District Counsel: Kutak Rock LLP

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There was no report.

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B. District Engineer: Construction Engineering Group

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There was no report.

99

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

100

- NEXT MEETING DATE: May 19, 2023 at 1:00 PM

101

- QUORUM CHECK

102

103 EIGHTH ORDER OF BUSINESS

Board Members' Comments/Requests

104

105 There were no Board Members' comments or requests.

106

107 NINTH ORDER OF BUSINESS

Public Comments

108

109 There were no public comments.

110

111 TENTH ORDER OF BUSINESS

Adjournment

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On MOTION by Mr. Scott and seconded by Mr. Kramer, with all in favor, the meeting adjourned at 1:14 p.m.

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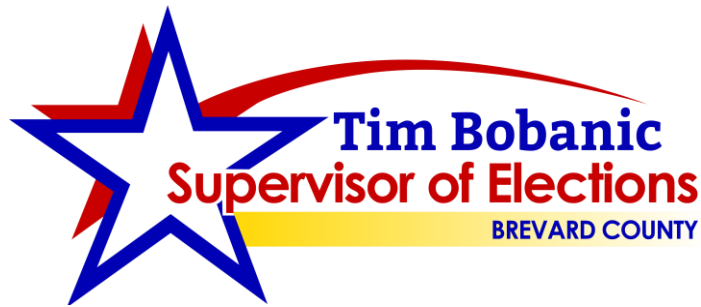
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Secretary/Assistant Secretary

Chair/Vice Chair

EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS



April 17, 2023

Daphne Gillyard, Director of Admin. Services
Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, FL 33431

RE: Cypress Bay West Community Development District
Deering Park Stewardship District
Emerald Lakes Community Development District
Malabar Springs Community Development District
Viera Stewardship District

Dear Ms Gillyard:

I am writing in response to your request of April 3, 2023 for the number of registered voters within the
afore-mentioned communities.

Please be advised our records indicate the number of registered voters as of April 15, 2023 are as
follows:

Cypress Bay West Community Development District **0**
Deering Park Stewardship District **0**
Emerald Lakes Community Development District **0**
Malabar Springs Community Development District **0**
Viera Stewardship District **6,304**

If you need any additional information, or have any questions, please feel free to contact me at
321.290.8683.

Kind regards,

Tim Bobanic

TB/dy

Mailing Address

PO Box 410819
Melbourne, FL 32941-0819
Toll Free: (800) 579-4780

Supervisor of Elections - Titusville

400 South Street
Suite 1F
Titusville, FL 32780-7610
Telephone: (321) 264-6740
Fax: (321) 264-6741

Supervisor of Elections - Viera

2725 Judge Fran Jamieson Way
Building C, Suite 105
Viera, FL 32940-6605
Telephone: (321) 633-2124
Fax: (321) 633-2130

Supervisor of Elections - Melbourne

1515 Sarno Road
Building A
Melbourne, FL 32935-5293
Telephone: (321) 255-4455
Fax: (321) 255-4401

Supervisor of Elections – Palm Bay

450 Cogan Drive SE
Palm Bay, FL 32909-6869
Telephone: (321) 952-6328
Fax: (321) 952-6332

(321) 290-VOTE (8683)
VoteBrevard.gov

EMERALD LAKES COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE

LOCATION

2651 W. Eau Gallie Boulevard, Suite A, Melbourne, Florida 32935

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 20, 2023 <i>rescheduled to October 30, 2023</i>	Budget Public Hearing & Regular Meeting	1:00 PM
October 30, 2023	Budget Public Hearing & Regular Meeting	1:00 PM
November 17, 2023	Regular Meeting	1:00 PM
December 15, 2023	Regular Meeting	1:00 PM
January 19, 2024	Regular Meeting	1:00 PM
February 16, 2024	Regular Meeting	1:00 PM
March 15, 2024	Regular Meeting	1:00 PM
April 19, 2024	Regular Meeting	1:00 PM
May 17, 2024	Regular Meeting	1:00 PM
June 21, 2024	Regular Meeting	1:00 PM
July 19, 2024	Regular Meeting	1:00 PM
August 16, 2024	Budget Public Hearing & Regular Meeting	1:00 PM
September 20, 2024	Regular Meeting	1:00 PM