

**MINUTES OF MEETING
EMERALD LAKES
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Emerald Lakes Community Development District held a Regular Meeting on May 16, 2025 at 1:00 p.m., at 2651 W. Eau Gallie Boulevard, Suite A, Melbourne, Florida 32935.

Present:

Chris Kasten
David Kramer
Greg Pettibon
Chris Cutler

Vice Chair
Assistant Secretary
Assistant Secretary
Assistant Secretary

Also present:

Cindy Cerbone
Chris Conti (via telephone)
Michelle Rigoni (via phone)
Jake Wise
Paul Paluzzi (via telephone)
Lorraine deMontigny
Mary Roman

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

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 1:00 p.m.

Supervisors Kasten, Kramer, Cutler and Pettibon were present. Supervisor Gottlieb was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Consideration of Resolution 2025-06,
Approving a Proposed Budget for Fiscal
Year 2025/2026 and Setting a Public**

**Hearing Thereon Pursuant to Florida Law;
Addressing Transmittal, Posting and
Publication Requirements; Addressing
Severability; and Providing an Effective
Date**

Ms. Cerbone presented Resolution 2025-06. She reviewed the proposed Fiscal Year 2026 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2025 budget, and explained the reasons for any changes.

Ms. Cerbone voiced her understanding that the percentage split between the Developers will be approximately 75.3% for Access Land and approximately 24.7% for Lennar. She believes that both entities are contemplating issuing bonds at the end of Fiscal Year 2025 or in Fiscal Year 2026. If the bond issuances will be separate and distinct from each other, it might be handled by having a Special Revenue Fund for each. She discussed the types of things that would be in the General Fund and Special Revenue Funds.

Ms. Cerbone stated this proposed Fiscal Year 2026 budget can be adopted, and noted that the proposed budget will be amended, as discussed. The Fiscal Year 2026 budget will be a Landowner-funded budget so, any changes can be discussed before the final budget is adopted.

Ms. Cerbone will update the proposed Fiscal Year 2026 budget to add two Special Revenue funds in the percentages specified.

Discussion ensued regarding bond issuances, how debt will be applied to the residential and commercial properties and Developer/Landowner contributions.

On MOTION by Mr. Kasten and seconded by Mr. Cutler, with all in favor, Resolution 2025-06, Approving a Proposed Budget for Fiscal Year 2025/2026, as amended as discussed, and Setting a Public Hearing Thereon Pursuant to Florida Law for August 15, 2025 at 1:00 p.m., at 2561 W. Eau Gallie Boulevard, Suite A, Melbourne, Florida 32935; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

Discussion ensued regarding whether funding requests should continue being sent to just one entity. The decision was for the two entities to confer, make a determination, and notify Ms. Cerbone and Ms. Rigoni so that the proper actions can be taken by each.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2025-07, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an effective Date

Ms. Cerbone presented Resolution 2025-07.

The following change was made to the Fiscal Year 2026 Meeting Schedule:

DATE: Insert "June 18, 2026" (one day earlier)

On MOTION by Mr. Kasten and seconded by Mr. Pettibon, with all in favor, Resolution 2025-07, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026, as amended, and Providing for an effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2025-05, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date

Ms. Cerbone presented Resolution 2025-05. She discussed the benefits of the Agreement and noted that the CDD would more likely be the recipient of aid from other governmental entities than a provider of aid. This Agreement was previously approved and is being presented due to some updates to the Agreement.

On MOTION by Mr. Kasten and seconded by Mr. Kramer, with all in favor, Resolution 2025-05, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

**Acceptance of Unaudited Financial
Statements as of April 30, 2025**

On MOTION by Mr. Kasten and seconded by Mr. Kramer, with all in favor, the Unaudited Financial Statements as of April 30, 2025, were accepted.

SEVENTH ORDER OF BUSINESS

Approval of Minutes

- A. March 21, 2025 Regular Meeting**
- B. April 18, 2025 Regular Meeting**

On MOTION by Mr. Kasten and seconded by Mr. Kramer, with all in favor, the March 21, 2025 Regular Meeting Minutes and the April 18, 2025 Regular Meeting Minutes, as presented, were approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel: Kutak Rock LLP**
- B. District Engineer: Construction Engineering Group**
There were no District Counsel or District Engineer Reports.
- C. District Manager: Wrathell, Hunt and Associates, LLC**
 - **NEXT MEETING DATE: June 20, 2025**
 - **QUORUM CHECK**

The June 20, 2025 and July 18, 2025 meetings will likely be canceled.

The next meeting will likely be on August 15, 2025 at 1:00 p.m.

NINTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

TENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

ELEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Kasten and seconded by Mr. Kramer, with all in favor, the meeting adjourned at 1:37 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair