

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

The Board of Supervisors of the Emerald Lakes Community Development District held a Public Hearing and Regular Meeting on August 15, 2025 at 1:00 p.m., at 2651 W. Eau Gallie Boulevard, Suite A, Melbourne, Florida 32935.

Present:

Chris Kasten	Vice Chair
David Kramer	Assistant Secretary
Greg Pettibon	Assistant Secretary

Also present:

Cindy Cerbone	District Manager
Chris Conti	Wrathell, Hunt and Associates, LLC (WHA)
Mike Eckert (via phone)	District Counsel
Jake Wise	District Engineer
Paul Paluzzi (via telephone)	Developer
Brenda Yates (via telephone)	Developer
Peter Van Warner (via telephone)	Supervisor-Appointee
Jared Shaver	Supervisor-Appointee
Lorraine deMontigny	Member of the Public

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Conti called the meeting to order at 1:02 p.m. Supervisors Kasten, Kramer and Pettibon were present. Supervisors Gottlieb and Cutler were not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Acceptance of Resignation of Richard Gottlieb [Seat 1]

<p>On MOTION by Mr. Pettibon and seconded by Mr. Kasten, with all in favor, the resignation of Richard Gottlieb from Seat 1, was accepted.</p>

**EMERALD LAKES CDD
FOURTH ORDER OF BUSINESS**

August 15, 2025

**Consider Appointment to Fill Unexpired
Term of Seat 1; Term Expires November
2026**

Mr. Kasten nominated Peter Van Warner to fill Seat 1. No other nominations were made.

On MOTION by Mr. Kasten and seconded by Mr. Kramer, with all in favor, the appointment of Peter Van Warner to Seat 1, was approved.

- **Administration of Oath of Office (the following to be provided under separate cover)**
Mr. Conti stated Mr. Van Warner will be sworn in at or before the next meeting.
- 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**

FIFTH ORDER OF BUSINESS

**Acceptance of Resignation of Chris Cutler
[Seat 5]**

On MOTION by Mr. Kasten and seconded by Mr. Pettibon, with all in favor, the resignation of Chris Cutler from Seat 5, was accepted.

SIXTH ORDER OF BUSINESS

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

Mr. Pettibon nominated Jared Shaver to fill Seat 1. No other nominations were made.

On MOTION by Mr. Pettibon and seconded by Mr. Kramer, with all in favor, the appointment of Jared Shaver to Seat 5, was approved.

Mr. Conti stated that he conferred with Mr. Shaver about Form 1, Form 1X, Form 1F, Form 8B and the Sunshine Law before the meeting.

Mr. Shaver stated that he is an active Board Member on other CDDs and previously filed Form 1 for the year. Ms. Cerbone stated, once the Oath is Administered and forwarded to

Management’s office, it will be sent to Tallahassee and he will likely receive a verification email from the State but it should not prompt another Form 1 filing for 2025.

• **Administration of Oath of Office**

Mr. Conti, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Jared Shaver.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2025-08, Electing and Removing Officers of the District, and Providing for an Effective Date

Mr. Conti presented Resolution 2025-08. Mr. Pettibon nominated the following slate:

Chris Kasten	Chair
Jared Shaver	Vice Chair
Greg Pettibon	Assistant Secretary
David Kramer	Assistant Secretary

No other nominations were made.

This Resolution removes the following from the Board:

Chris Cutler	Assistant Secretary
Richard Gottlieb	Assistant Secretary

The following prior appointments to the Board remain unchanged by this Resolution:

Craig Wrathell	Secretary
Cindy Cerbone	Assistant Secretary
Chris Conti	Assistant Secretary
Craig Wrathell	Treasurer
Jeff Pinder	Assistant Treasurer

On MOTION by Mr. Pettibon and seconded by Mr. Kramer, with all in favor, the Resolution 2025-08, Electing, as nominated, and Removing Officers of the District, and Providing for an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year 2025/2026 Budget

- A. Affidavit of Publication**
- B. Consideration of Resolution 2025-09, 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

Mr. Conti presented Resolution 2025-09. He reviewed the Fiscal Year 2026 budget line items. This is a Landowner-contribution budget with expenses paid as they are incurred; the contribution split between Excess Land and Lennar with 75.3% of the General fund being funded by Excess Land and 24.7% being funded by Lennar.

Ms. Cerbone noted that the proposed Fiscal Year 2026 looks different from when it was last presented. She discussed the General Fund budget, the split in funding between Lennar and Excess Land in relation to the bond issuances, the Special Revenue Fund Commercial Budget, the Special Revenue Fund Residential Budget and the Debt Service Fund accounts. If the budget is adopted today and if additional changes are made throughout the year, the amendments will be brought back for Board consideration.

Discussion ensued regarding the Special Revenue Fund residential budget, the Debt Service Fund, a bifurcation of bond issuance expenses and total CDD assessments.

Asked if dollars in the Special Revenue Fund commercial budget are also in the General Fund budget, Ms. Cerbone explained that, when the proposed Fiscal Year 2026 budget was presented at the previous meeting, the dollar amounts were there but they have since been moved over to the Special Revenue Fund Commercial Budget and the Special Revenue Fund Residential Budget. Asked if there was another issue with regard to the Budget Funding Agreement, Ms. Cerbone stated Mr. Paluzzi recently contacted her regarding certain verbiage in the Agreement. Upon reviewing the Agreement with Mr. Paluzzi, there will be a few suggested changes, which the Board can question and discuss. Staff will recommend approval of the Budget Funding Agreement, in substantial form, to allow District Counsel to update it and for Developer's Counsel to review the updated Agreement. Asked if the Fiscal Year 2026 budget should be adopted in the same context, Mr. Eckert stated it does not affect the budget. The Board can approve it as is and he can address the Budget Funding Agreement in the next agenda item or in the current agenda item.

▪ **Consideration of Fiscal Year 2025/2026 Budget Funding Agreement**

This item, previously the Ninth Order of Business, was presented out of order.

Mr. Eckert stated the Budget Funding Agreement is slightly different as there are two Developers, two percentages and two Special Revenue funds involved. The original version in the agenda had one error and one item that needed additional clarification. He noted and

made the revisions earlier and forwarded it to Ms. Cerbone and Mr. Paluzzi. The first item that was revised is related to the contemplated future sale of the property to the builder. As the sale already occurred, the language was corrected to reflect that the builder owns the property. Secondly, additional clarifying language was added stating that a default by one party under the Agreement will not have a negative impact on the property owned by the non-defaulting party. If the Developer did not pay under the Budget Funding Agreement, and the CDD needed to file a lien or pursue collection, it would not affect the builder’s property. Mr. Eckert recommended approval of the Agreement in substantial form and noted that it will not be effective until both the builder and Developer and Counsel for each have approved the Agreement.

On MOTION by Mr. Kasten and seconded by Mr. Shaver, with all in favor, the Fiscal Year 2025/2026 Budget Funding Agreement, in substantial form subject to the updates described by District Counsel and pending review by Counsel for Lennar and Excess Land, was approved.

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

No affected property owners or members of the public spoke.

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

On MOTION by Mr. Kasten and seconded by Mr. Pettibon, with all in favor, Resolution 2025-09, 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, were adopted.

NINTH ORDER OF BUSINESS

Consideration of Fiscal Year 2025/2026 Budget Funding Agreement

This item was addressed during the Eighth Order of Business.

TENTH ORDER OF BUSINESS

Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2024, Prepared by Carr, Riggs & Ingram, LLC

Mr. Conti presented the Audited Financial Report for the Fiscal Year Ended September 30, 2024 and noted the pertinent information. There were no findings, recommendations, deficiencies on internal control or instances of non-compliance; it was a clean audit.

A. Consideration of Resolution 2025-10, Hereby Accepting the Audited Annual Financial Report for Fiscal Year Ended September 30, 2024

On MOTION by Mr. Kramer and seconded by Mr. Pettibon, with all in favor, Resolution 2025-10, Hereby Accepting the Audited Annual Financial Report for Fiscal Year Ended September 30, 2024, was adopted.

ELEVENTH ORDER OF BUSINESS

Consideration of Goals and Objectives Reporting FY2026 [HB7013 - Special Districts Performance Measures and Standards Reporting]

Mr. Conti presented the Goals and Objectives Reporting Fiscal Year 2026 Performance Measures and Standards. He noted that it will be necessary to authorize the Chair to approve the findings related to the 2025 Goals and Objectives.

Ms. Cerbone stated the CDD does not own any improvements at this time. She suggested the District Engineer update the Engineer Inspection Report, keeping the category lines of stormwater, roadway, water and sewer and include verbiage that at this time, the CDD does not own any improvements.

Discussing ensued regarding posting the Goals and Objectives, how often the District Engineer will perform inspections, the bond issuance and construction draws.

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

On MOTION by Mr. Kasten and seconded by Mr. Pettibon, 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 2025 Goals and Objectives Reporting, were approved.

TWELFTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of June 30, 2025

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

THIRTEENTH ORDER OF BUSINESS

Approval of May 16, 2025 Regular Meeting Minutes

On MOTION by Mr. Pettibon and seconded by Mr. Kasten, with all in favor, the May 16, 2025 Regular Meeting Minutes, as presented, were approved.

FOURTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

Mr. Eckert reminded the Board to complete the required four hours of ethics training by December 31, 2025. The new Board Members might not be required to complete the ethics training by that deadline because they joined the Board after March 2025.

B. District Engineer: Construction Engineering Group

There was no report.

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

- **0 (Zero) Registered Voters as of April 15, 2025**
- **NEXT MEETING DATE: September 19, 2025 at 1:00 PM**
 - **QUORUM CHECK**

On MOTION by Mr. Kasten and seconded by Mr. Shaver, with all in favor, changing the next meeting from September 19, 2025 to September 24, 2025, was approved.

FIFTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

SIXTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

SEVENTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Kasten and seconded by Mr. Pettibon, with all in favor, the meeting adjourned at 1:44 p.m.



Secretary/Assistant Secretary



Chair/Vice Chair