

**MINUTES OF MEETING
SHOTGUN ROAD
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Shotgun Road Community Development District was held on Monday, July 13, 2026, at 10:37 a.m. at 5385 N. Nob Hill Road, Sunrise, Florida.

Present and constituting a quorum were:

Mike Levak	Chairperson
Ryan Palonka	Vice Chairperson
Mario Romine	Assistant Secretary

Also present were:

Juliana Duque	District Manager, GMS
Ginger Wald	District Counsel
Juan Alvarez <i>by Teams</i>	District Engineer
Rhonda Mossing <i>by Teams</i>	MBS
Steve Sanford <i>by Teams</i>	Greenberg Taurig

FIRST ORDER OF BUSINESS

Roll Call

Ms. Duque: We have three Supervisors present in person today constituting a quorum.

SECOND ORDER OF BUSINESS

Approval of the Minutes of the May 11, 2026 Meeting

Ms. Duque: Let's move forward with the approval of the minutes of the May 11, 2026 meeting minutes in your agenda package. This is the moment to provide any corrections, or changes to the minutes. If there are none, I will ask for a motion to approve the May 11, 2026 meeting as presented.

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On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Minutes of the May 11, 2026 Meeting, were approved.

THIRD ORDER OF BUSINESS

Public Hearing to Adopt the Fiscal Year 2027 Budget

A. Motion to Open the Public Hearing

Ms. Duque: Is there a motion to open the public hearing?

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Opening the Public Hearing, was approved.

B. Public Comment and Discussion

Ms. Duque: The proposed Fiscal Year 2027 operating budget totals \$419,429 and the budget is funded through the non ad valorem assessments. The adopted budget materials reflected the same overall operating assessment level shown for Fiscal Year 2027 with the gross O&M assessments of \$2,954, across the 151 units. Are there any public comments at this time? I do not hear any comments.

C. Consideration of Resolution #2026-09 Annual Appropriation Resolution

Ms. Duque: Resolution 2026-09 adopts the budget for the fiscal year beginning October 1, 2026, and ending September 30, 2027. It authorizes budget amendments as permitted by law and makes the budget effective immediately upon adoption. This resolution formally adopts this budget in the amount of \$419,429 and appropriates the funds for District operations.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Resolution #2026-09 Annual Appropriation Resolution, was approved.

D. Consideration of Resolution #2026-10 Levy of Non Ad Valorem Assessments

Ms. Duque: Ms. Duque: Resolution 2026-10, levy of non ad valorem assessments. This item imposes the Fiscal Year 2027 non ad valorem special assessment, provides also for collection and enforcement, and certifies the assessment roll for Fiscal Year 2027.

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The gross O&M assessment is \$2,954.97 per single family unit. The District will continue collection using the uniform method on the tax roll.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Resolution #2026-10 Levy of Non Ad Valorem Assessments, was approved.

E. Motion to Clos the Public Hearing

Ms. Duque: Motion to close the public hearing will take place.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Closing the Public Hearing, was approved.

FOURTH ORDER OF BUSINESS

Consideration of:

A. Preliminary First Supplemental Assessment Methodology Report for the Series 2026 Project

Ms. Duque: Ms. Duque: You have the consideration of Preliminary First Supplemental Assessment Methodology Report for the Series 2026 report. This report supplements the Master Assessment Methodology to reflect the issuance of 6,040,000 in series 2026 months. And also allocates those depth assessments to the benefited properties consistent with the previously adopted methodology. For this methodology, the report states the District includes approximately 151.712 acres as is planned for the 151 single family homes with each home assigned 1 ERU. The projected annual net debt assessment is \$2,709.60 per unit before grossed up for collection cost and discounts. Once again, we follow the same methodology as the master assessment methodology report. There is no other major changes. We have already presented one supplemental assessment methodology report with all of the units and the folios that are going to be part of the District. Unless there is any question, a motion to accept preliminary first supplemental assessment methodology report will take place.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Preliminary First Supplemental Assessment Methodology Report for the Series 2026 Project, was approved.

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B. Master Trust Indenture

Mr. Sanford: Juliana, this is Steve. We don't have to do anything on the master trust indenture. It was already approved when we validated the bonds. We're going to continue to use that when we issue these bonds. No action by the Board is necessary.

C. Resolution #2026-11 Bond Delegation Resolution

- 1) Exhibit A – Form of Bond Placement Agreement**
- 2) Exhibit B – Draft Copy of Preliminary Private Placement Memorandum**
- 3) Exhibit C – Form of Continuing Disclosure Agreement**
- 4) Exhibit D – Form of First Supplemental Trust Indenture**

Mr. Sanford: This is Steve Sanford from Greenberg Traurig serving as the District bond counsel. 2026-11 is the delegation resolution. The reason why we call that is in section three we set forth certain parameters. We when it comes time to market the bond within the parameters set by the Board, then the Chair, the Vice Chair is authorized to execute a bond purchase contract without the need for a special meeting. Those parameters are that the maximum amount of bonds that are being authorized is \$6,040,000. The interest rate can't exceed the maximum rate provided under Florida law. The term of the bonds can't be more than the statutory permitted period, which is 30 years, not counting any capitalized interest period. And the compensation to the placement agent is no more than 2% of the par amount of bonds issued. Within those parameters then the bond placement agreement can be executed without the need for a special meeting. We're also asking the Board to approve the forms of certain documents. There's the bond placement agreement. That's between MBS and the District. Once the bonds are priced, that agreement would get executed and would have the final terms of the bonds and the required deliverables to get to a successful closing. The next exhibit is the preliminary private placement memorandum, that is the marketing tool used to place the bonds. Once the bonds are placed and sold, this becomes a final document with the final terms of the bonds. Exhibit C is the Continuing Disclosure Agreement. That's an agreement that requires there be annual disclosure about the project and the development and also quarterly reporting by the developer. And then lastly is the supplemental trust indenture. That's between the District and the bond trustees. Once the bonds are priced and sold, this document would get finalized and it would have the

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redemption provisions, sources and uses and the like. This resolution does two other things. If it's necessary to amend the report that Juliana just went through, there's authorization to make those changes without the need for a special meeting. Unless there's any questions, looking for a motion to adopt 2026-11.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Resolution #2026-11 Bond Delegation Resolution, was approved.

FIFTH ORDER OF BUSINESS**Consideration of Ancillary Documents**

- A. Assignment of Acquisition Agreement**
- B. Partial Assignment and Assumption Agreement**
- C. Collateral Assignment**
- D. Completion Agreement**
- E. Declaration of Consent**
- F. Lien of Record**
- G. Tri-Party Agreement**

Ms. Ward: These documents are also required as part of the bond issuance that we have previously discussed in other meetings. Since everyone here has sat through this multiple times, I'm going to go through them quickly. The first document is the assignment and acquisition agreement between the developers and also the District. This is for the District to actually acquire the contract rights and also any completed improvements that flows directly from the engineer's report. The assignment and acquisition agreement is the contract rights. As part of this, it is contemplated that the District will have that partial assignment of the construction contract that is already in place with the developer because construction has already began. The second document is the partial assignment and assumption agreement. If there are any other contracts that the developer is looking to assign, please get that to me sooner as opposed to later or they won't be able to be assigned so we can include them therein. But this one we do know about. The third document that we have here is the collateral assignment assumption of the development rights. This gives the ability for the District to have those development rights to proceed forward. If there's an event of default, what does that mean? That means payments aren't made. Then it gives that the District the ability to proceed forward. We'll already have that assignment of the contract, so we'll be able to proceed anyway. The next is the completion

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agreement. This is a requirement for the developer to complete the improvements. The District is issuing these bond funds, and these bond funds are to be utilized for these improvements. We do know, because we just talked about it, there's not going to be enough money from the bond funds to complete \$20 million worth of improvements. It's still going to be the obligation of the developer to go ahead and complete those improvements from the issuance under the bond funds and their obligation. The next is the declaration of consent to the jurisdiction of the District and imposition of the special assessments. This is what we basically just talked about with the special assessments themselves. This is the developer giving consent to the District being properly informed and also having the ability to impose those special assessments. That's what that document consists of. The other document that we have here, mine are a little out of order, but I'm going to go through. It is the tri party agreement relating to the acknowledgment, jurisdiction, imposition of special assessments and the acknowledgement of subordination. Citi National Bank has awarded over the property. we need that subordination agreement from City National Bank. all three, the District, the developer, and also City National Bank are agreeing to this as part of the issuance. The last thing is the lien of record. The lien of record is. Is recorded once we proceed forward with everything. it's. It will be in the public record showing anyone that's purchasing within the District that these bonds have been issued and there is a lien on the property so that there will be a lien over the properties as to being issued. Those are all the documents that you see under Item 5 of your agenda. And as I said before, as you saw when you were provided this agenda approximately five or six days ago with all the backup documents, you saw that there were blanks. Those blanks will be completed as we get closer in time. When the bonds are marketed sold, we fill them all in. As Steve said, that resolution that you just previously approved, it gives the Chair the ability to execute all those documents in three months.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Ancillary Documents, were approved in substantially final form.

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SIXTH ORDER OF BUSINESS

Appointment of Audit Committee

A. Opening of Audit Selection Committee Meeting

Ms. Duque: At this point, we will recess the regular Board meeting and convene the Audit Selection Committee meeting. The committee's job on the Florida statute is actually to help the Board select a qualified CPA firm to conduct the annual financial. this line item simply is to right now open the Audit Selection Committee meeting. Motion will take place.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Opening the Audit Committee Meeting, was approved.

B. Roll Call

Ms. Duque: Serving as audit selection committee, we have Mike, we also have Ryan, and we have Mario.

C. Selection of Criteria for Evaluation

Ms. Duque: The next item is the selection of criteria for evaluation. For this item, the committee approves the evaluation criteria that will be used to score the audit firm. By statute, you must look at factors such as the auditor experience, qualifications, understanding of governmental audited, the price. But the price cannot be the sole or the predominant factor. You have the criteria in front of you. As I just mentioned, those are the recommended criteria. I need an approval from the Board of the selection of those criteria.

Ms. Wald: The first four are required by statute. Five is the optional. Everybody wants to know price, so we always recommend price being added. There are only a handful of auditors in the state of Florida that actually provides governmental county auditing services. This is just setting the criteria. when those proposals come back, you'll be able to rank them pursuant to those criteria.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Selection of Criteria for Evaluation, was approved.

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D. Authorizing of RFP

Ms. Duque: The Audit Committee authorizes staff to issue the request for proposal for audit services using the approved criteria that I just mentioned. This will start that formal competitive process. Qualified CPA firms can submit all of the proposals to perform the District's annual financial audit.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Authorizing of RFP, was approved.

E. Adjournment

Ms. Duque: Is there a motion to adjourn the audit committee meeting?

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Audit Committee Meeting was adjourned.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney – Memorandum – Legislative Update

Ms. Wald: The first one on the list is the sovereign immunity caps to be raised. It was passed by the legislature, the Governor vetoed it. I'm sure everyone probably already heard that on the news a couple weeks ago, so that is not law. The only way that can become law is if the legislature overrides the veto and it requires a 2/3 vote both the House and the Senate. We'll have to wait and see. The second one on the list is dealing with rural CDDs and so it does not affect this CDD at all. The third is dealing with Byrd Harris Act. We probably are not going to have any of these. But the Byrd Harris act is not litigation. It never allowed a governmental entity such as the CDD if it was involved to have a closed door session. This really affects cities and counties. But if the CDD did get involved in this now, we could have a closed door session as opposed to being out in an open mall or discussions. The fourth is the local government cybersecurity protection program. The state of Florida has now set up the ability to piggyback onto their contracts for cybersecurity if the CDD needed it. And they have also set up some grant programs. if any local government, including CDDs wanted to apply for those grants to strengthen their cybersecurity concerns or early on, I don't see them for this CDD at this juncture.

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That is something that could be done. That is a new law. Number five is directed solely to CDD's. It provides for a recall election of Board members. Now we have not transitioned yet to a resident Board we are still doing landowner selection. When this does, when the CDD does transition that six years and 250 registered voters, two of those seats will go to qualified electors. Qualified electors or residents within the CDD boundaries that are registered to vote with that address in Broward County. Once we become a resident Board, then this can be triggered. We never had recall before. If we had a Board member that basically was not performing what they were supposed to be doing under the law, the only way to get rid of a Board member was by the government. There was no recall ability. now this law gives the same recall ability that a resident would have to remove a city commissioner. it is a key provision. I know it doesn't affect you directly because we're still under landowners, but it is a key provision for CDDs, it is important. For developers that are looking to create CDDs. There has now been a new definition the inclusion now is having 500 affordable residential rental units for very low income, low income or moderate income persons. it now has expanded that ability for the developer to develop more, have the control over the Board, landowner control over the Board for an extended period of time. The fifth one is dealing with which ones is contractors. this one is important. I would say it would be important here. Anytime a contractor is now paid, that contractor must pay within 45 days their subcontractors. The way I read it is to avoid that lien law and having all those liens placed on the property by subcontractors, it's forcing contractors to make those payments in a timely manner to those subcontractors. It's not getting rid of the laws. Those are still going to be there, and we still require them by law. But it's putting a quicker process. The subcontracts or contractors are being paid. that did pass. That potentially could affect the CDD since the CDD is going to be taking over that construction contract. The last one is dealing with zoning and land use. We skip that one because it doesn't directly affirm here. And this one may or may not affect the CDD down the road. It's dealing with payments. Some CDD's own clubhouses and in those clubhouses, they can make payments for yoga class or athletic trainers or pool or what have you, sort of those type of payments. This now requires the online payment system onto the website and electronic payments. And with that electronic payment, you have to be able to do it onto the website. And this would be something if the developer wants to provide those

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recreational facilities to the CDD versus HOA or POA. That's all I have. If anyone has any questions, I'm more than happy to answer.

B. Engineer

Mr. Alvarez: The engineer report was accepted by the Board on March 9, 2026, and has not changed. The \$20,233,000 for roadway, drainage, water and sewer facilities are reflected in the assessment methodology report that was approved earlier. One thing is Table 1 of the report of the engineer report lists a number of tracts that are intended to be transferred to the CDD for ownership. That table also has amendments that are intended to be granted to the CDD. For the CDD to acquire or purchase completed infrastructure from the developer, the transfer of those lands and the easements to be granted should have been recorded or a blanket easement is going to be needed since issuance of the bond is approaching. I think those steps for transferring the tracks or grants of easement should be. The process should be started already.

Ms. Duque: For the temporary construction easement, I will get in touch with Ginger and Ryan will start that process.

C. Manager

1) Consideration of Proposed Fiscal Year 2027 Meeting Schedule

Ms. Duque: The next item is the consideration of the proposed Fiscal Year 2027 meeting schedule, as is reflected on your agenda package, will continue with the same advertised meeting schedule unless there is any changes to that meeting schedule for the Board. We will continue having the meeting on the second Monday of each month at 10:30 a.m. at the offices of Governmental Management Services, 5385 North Knob Hill Road, Sunrise, Florida, 33351. Unless there is any changes, a motion will take place.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Proposed Fiscal Year 2027 Meeting Schedule, was approved.

2) Form 1 Financial Disclosure Due July 1, 2026

Ms. Duque: You have the reminder that Form 1, Statement of Financial Interest, is due on July 1, 2026. Each Supervisor must file their Form 1 with the appropriate office.

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Ms. Duque: The next item is a reminder to complete the required annual ethics training by December 31, 2026. Once again, this is a four hour training requirement. You're going to get an email from me. You can click on those links and follow up so that please retain your completion certificates if the particular page gives you. If not, just take a screenshot and save it for your records.

4) Number of Registered Voters in the District

Ms. Duque: The Supervisor of election has certified that there are 0 registered voters within the Shotgun Road Committee Development District.

EIGHTH ORDER OF BUSINESS**Financial Reports****A. Acceptance of Funding Request #8****B. Acceptance of Unaudited Financials**

Ms. Duque: Tab A is Funding Request #8. The backup is in the agenda. Unless there are any questions, I'll ask for a motion.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Accepting Funding Request #8 and Unaudited Financials, was approved.

NINTH ORDER OF BUSINESS**Supervisors Requests and Audience Comments**

Ms. Duque: Are there any Supervisor requests? There are no audience members participating via teleconference and no audience present in person at today's meeting.

TENTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the meeting was adjourned.

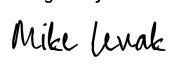
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Shotgun Road CDD

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Secretary /Assistant Secretary

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Chairman / Vice Chairman

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Juliana Duque

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District Manager - Assistant Secretary

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Mike Levak

mlevak@cchomes.com

VP

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Editor Delivery Events

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Intermediary Delivery Events

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Completed	Security Checked	9/16/2026 7:20:11 AM
Payment Events	Status	Timestamps