

**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, March 9, 2026, at 10:30 a.m. at 5385 N. Nob Hill Road, Sunrise, Florida.

Present and constituting a quorum were:

Mike Levak
Ryan Palonka
Mario Romine

Chairperson
Vice Chairperson
Assistant Secretary

Also present were:

Juliana Duque
Ginger Wald
Juan Alvarez *by phone*
Steve Sanford *by phone*

District Manager, GMS
District Counsel
District Engineer
Bond Counsel

FIRST ORDER OF BUSINESS

**Oath of Office for Mr. Taylor
Smiaroski and Mr. Aly-khan S.
Merali**

Ms. Duque: We will skip the oath of office today since Mr. Taylor and Mr. Aly-khan S. Merali are not present.

SECOND ORDER OF BUSINESS

Roll Call

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

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the
October 20, 2025 Meeting**

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Ms. Duque: You have the October 20, 2025, meeting minutes in your agenda package. Are there any comments, corrections, or changes to the minutes?

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Minutes of the October 20, 2025, were approved.

FOURTH ORDER OF BUSINESS Approval of:

A. Agreement between Marty Kair, as Broward County Property Appraiser and Shotgun Road Community Development District, Florida for Non-Ad Valorem Assessments

Ms. Duque: This item is the standard agreement required under Chapter 197, which establishes the administrative fee at \$2 per parcel per year, with a minimum of \$400, plus a one-time \$1,000 programming charge in the first year the District appears on the tax roll. Approving this agreement ensures that once the Board is ready to levy assessments, they can be billed and collected using the County's uniform method. I'm looking for a motion to approve the agreement.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Agreement between Marty Kair, as Broward County Property Appraiser and Shotgun Road Community Development District, Florida for Non-Ad Valorem Assessments, was approved.

B. Engineering Agreement with Alvarez Engineers, Inc.

Ms. Duque: The Board previously ranked Alvarez as the number one engineering firm and also authorized staff to negotiate this contract. The agreement includes the District's engineering for the preparation and review of plans, permitting, support, and assistance with the bond issuance, and construction-phase services. It also incorporates all required public-sector standards, including public records, insurance and indemnification, and E-Verify compliance.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Engineering Agreement with Alvarez Engineers, Inc., was approved.

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FIFTH ORDER OF BUSINESS

Discussion of Financing Matters related to Series 2025 Bonds

A. Consideration of Supplemental Engineers' Report

Ms. Duque: The next item is the discussion of the financing matters related to Series 2025 bonds. The first item is the consideration of the Supplemental Engineers' report.

Mr. Alvarez: Good morning everybody. You have a complete report in your agenda. There is a lot of detail there, but I will give you a summary. The idea is that the CDD finances the infrastructure that supports the development inside the boundaries of the CDD. The idea is that the CDD owns the entrance to the development. The thing is that the development is going to have private roads inside, so the CDD cannot own the roads inside past the guardrail. What's included in the engineering report is the cost of the roadway between the main road in front of the development and the gates. The guard house is not included in the cost of the infrastructure only the road itself and the drainage within that segment of road and the entrance features and landscaping. That's it for roads. The CDD is also going to finance improvements to Shotgun Road; there's going to be a like a roundabout that's included in the cost of the roadway. The CDD will finance and own the on-site drainage system which includes all the inlets, pipes, culverts, lakes and canals within the boundaries. In terms of water and sewer, the CDD will finance those. The last item of infrastructure that the CDD will finance is the purchase of the amenities facilities which are intended to be completed in 2030. In terms of who is going to own what and maintain what, the off-site roads are going to be maintained by the town of Davie and owned by them too. The entry road as I mentioned is going to be owned by the CDD and I think there's going to be an agreement with the HOA for the HOA to maintain it is what is working. It's my understanding and that's what the engineer report says. The on-site roads are going to be owned by the HOA and maintained by the HOA. The drainage system are going to be owned by the CDD and in the future there may be an agreement with the HOA for the HOA to maintain the system. That's what the report says, some agreement is going to have to be prepared. For the water distribution system, the engineer report says that it's going to be the City of Sunrise who is going to own it and provide the potable water. The sanitary sewer system is going to be owned by maintained by the CDD. The amenities: there's a provision I think the developer is still considering that they

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may sell the facilities to either the CDD, the HOA, or another entity. But we included the purchase price in the engineer report in case the amenities are sold to the CDD. In terms of costs, there's a lot of detail there, but the total estimated cost of all the infrastructure that I described is estimated to be \$24,233,000. There's a table, Table 1 in the engineer report, that describes the future ownerships and the easements that are going to be granted to either the CDD or Broward county, the town of Davie or whoever it's going to be. In summary that's the report. I'll be happy to answer any questions

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Supplemental Engineer's Report, was approved.

B. Consideration of Master Assessment Methodology

Ms. Duque: The next item is consideration of the Master Assessment Methodology. This methodology allocates the cost of the District's public infrastructure and the related bond financing to the benefiting lands within the CDD at the master level. It allocates benefit on a per-acre basis across all developable land and, as the project is platted into 151 single-family lots, converts that to a per-lot assessment consistent with the relative benefit to each lot. The report is best understood by walking through the tables. Table 1 outlines the planned development, showing that Shotgun is projected to include 151 single-family homes. Table 2 provides the estimated construction costs, as outlined in the engineer's report and explained by Man Alvarez, with total improvements estimated at \$24,233,000. Table 3 shows the financial analysis, indicating that the District will require a par amount of approximately \$35,385,000 for the proposed bond issuance. Table 4 allocates the total project cost on a per-unit basis. Table 5 presents the annual debt assessment per unit, calculated based on the allocated cost and par debt, assuming the District proceeds with the bond issuance. Table 6 then shows the corresponding annual debt assessment allocation to each parcel. The report demonstrates that the proposed assessment levels do not exceed the special and peculiar benefit to the properties and are reasonably apportioned, and it forms the basis for the assessment resolution that follows. If there are no questions, I would request a motion to approve the Master Assessment Methodology Report.

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On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Master Assessment Methodology, was approved.

C. Consideration of Resolution #2026-04 Declaring Special Assessments

Ms. Duque: Resolution 2026-04 and 2026-05 are the next resolutions we're going to discuss. I have provided the Board with a revised copy since the versions included in the agenda did not reflect the amounts, and also required some updates on the language. Let's start with the Resolution 2026-04. This resolution declares special assessments. It is the first step in the assessment process for the Series 2026 bonds. This resolution describes the public improvements to be financed. It also declares the Board's intent to levy a special assessment to fund a portion of those costs. It also approves the engineers' report and the Master Assessment Methodology Report. It directs the preparation of that preliminary assessment roll and also sets forth that the assessment will be allocated based on the benefit methodology. The approval of this resolution does not set that final assessment amount but formally initiates that assessment process. I'm asking for a motion to adopt Resolution 2026-04.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Resolution #2026-04 Declaring Special Assessments, was approved.

D. Consideration of Resolution #2026-05 Calling for a Public Hearing to Impose Special Assessments

Ms. Duque: Resolution 2026-05 is calling for a public hearing to impose the special assessments. This resolution approves the form of the public hearing notice. It also directs the publication of notice and the mailed notice to all affected property owners, and confirms that the Board will receive public comment on the improvements and proposed assessments at that hearing. My suggestion for the Board is to have that public hearing on April 13, 2026, which is our next meeting, unless there is any conflict with that day. That will give us at least the 30 days that we need to mail the notice.

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On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Resolution #2026-05 Calling for a Public Hearing to Impose Special Assessments on April 13, 2026 at 10:30 a.m. at 5385 N. Nob Hill Road, Sunrise, Florida, was approved.

E. Consideration of Resolution #2026-06 Bond Authorization

1) Exhibit A:

a. Form of Master Trust Indenture

b. Form of Supplemental Trust Indenture

Ms. Duque: Resolution 2026-06 is the bond authorization resolution. For the record, we have Steve joining us over the teleconference. Steve, go ahead.

Mr. Sanford: Thank you, Juliana. This is Steve Sanford from Greenberg Traurig serving as the District's Bond Counsel. Resolution 2026-06 is what we call the authorizing validation resolution. Any bonds issued by a Community Development District that would have a term of longer than five years are required to be validated in the circuit court. In order to get into the circuit court, the Board of Supervisors has to adopt a resolution authorizing bonds for a particular purpose. That's what this resolution is doing. It's authorizing a principal amount of not exceeding \$35,385,000 to match what Julianna has in her methodology report to be issued in one or more series to finance the public infrastructure that Juan described in his report. This resolution appoints U.S. Bank Trust Company as your bond trustee and it asks the Board to approve certain exhibits to this resolution. One is a Master Trust Indenture, that would be the document between the District and the Bond Trustee and that would govern all series of bonds and would have the rights and remedies of the bondholders, the certain funds and accounts being established. The other exhibit is the Form of Supplemental Trust Indenture, again between the District and the Bond Trustee. That's a form that would be used for every series of bonds that the District would issue. This is not the final resolution to issue bonds. We would come back to the Board with a more detailed resolution asking the Board to approve other documents. This is the resolution that's necessary for Mike to get into the circuit court and validate and validate the bonds. So unless anybody has any questions looking for a motion to adopt Resolution 2026-06.

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On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Resolution #2026-06 Bond Authorization, was approved.

SIXTH ORDER OF BUSINESS**Appointment of Bond Team****A. Bond Counsel**

Ms. Duque: Let's move on to the appointment of the bond team. The first item is bond counsel. As the Board knows, bond counsel prepares all of the financing documents, handles the judicial bond validation, and provides the approving legal opinion on the validity and tax-exempt status of the bonds. The proposed bond counsel is Greenberg Traurig, and Steve Sanford has joined us today and presented the bond authorization resolution. I'll need a motion from the Board to appoint Greenberg Traurig as bond counsel and to authorize staff to finalize their engagement letter.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Appointing Greenberg Traurig as Bond Counsel and authorizing staff to finalize their agreement letter, was approved.

B. Underwriter

Next is the appointment of the underwriter. The underwriter will structure, market, and sell those bonds to the investors and assist with the credit structuring and pricing. The recommended underwriter is MBS Capital Markets, LLC. We'll need a motion to appoint them as the underwriter and also authorize staff to negotiate the bond purchase agreement for future bond considerations.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Appointing MBS Capital Markers as the Underwriter and authorizing staff to negotiate the bond purchase agreement for future bond considerations, was approved.

C. Assessment Methodology Consultant

Ms. Duque: The next item is the Assessment Methodology Consultant. GMS, Governmental Management Services – South Florida, is your District manager, and we have prepared the Master Assessment Methodology Report for your review. We will

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update and refine as the project develops and as the bonds are being issued. I'm asking the Board to confirm GMS as the Assessment Methodology Consultant for the Series 2026 financing.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Appointing GMS as the Assessment Methodology Consultant, was approved.

D. Trustee

Ms. Duque: The trustee will hold the bond funds. Resolution 2026 names U.S. Bank Trust Company National Association as Trustee consistent with the Form of the Master and Supplemental Trust Indenture.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Appointing Trustee, was approved.

SEVENTH ORDER OF BUSINESS Staff Reports

A. Attorney

Ms. Wald: I don't have anything to report.

B. Engineer

Mr. Alvarez: Nothing else to report today.

C. Manager

Ms. Duque: I don't have anything else at this time.

EIGHTH ORDER OF BUSINESS Financial Reports

A. Acceptance of Funding Request #3

Ms. Duque: Tab A is Funding Request #3. This request relates to the reimbursement District expenses funded by the developer under the Funding Agreement.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Accepting Funding Request #3, was approved.

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NINTH ORDER OF BUSINESS


Supervisors Requests and Audience Comments

Ms. Duque: Are there any Supervisor requests or audience comments?

TENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the meeting was adjourned at 10:52 a.m.

DocuSigned by:

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Secretary /Assistant Secretary

Signed by:

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Chairman / Vice Chairman

Certificate Of Completion

Envelope Id: B52E80A5-34E7-42E0-A953-E0D17B8A46E2
 Subject: Shotgun Road: Complete with Docusign: 3-9-26 Minutes.pdf, Resolution 2026-07.doc
 Source Envelope:
 Document Pages: 16
 Certificate Pages: 2
 AutoNav: Enabled
 Envelopeld Stamping: Enabled
 Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Status: Completed
 Envelope Originator:
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 Kingston, TN 37763
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 Location: DocuSign

Signer Events

Juliana Duque
 jduque@gmssf.com
 District Manager - Assistant Secretary
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

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Signature Adoption: Drawn on Device
 Using IP Address:
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Timestamp

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 Signed: 4/16/2026 12:28:43 PM

Electronic Record and Signature Disclosure: Not Offered via Docusign

Mike Levak
 mlevak@cchomes.com
 VP
 Security Level: Email, Account Authentication (None)

Signed by:

 30F3A3668E1C427...

Signature Adoption: Pre-selected Style
 Using IP Address: 170.55.12.220

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Electronic Record and Signature Disclosure: Not Offered via Docusign

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
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Certified Delivered	Security Checked	4/16/2026 7:28:32 AM

Envelope Summary Events	Status	Timestamps
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Completed	Security Checked	4/16/2026 12:28:43 PM

Payment Events	Status	Timestamps
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