

**MINUTES OF MEETING  
SUGARLOAF COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Sugarloaf Community Development District held a Regular Meeting on October 27, 2025 at 11:00 a.m., or as soon thereafter as the matter could be heard, at the City of Minneola City Hall, 800 N US Hwy 27, Minneola, Florida 34715.

**Present:**

Matthew Young	Chair
Matt Cuarta	Vice Chair
James Dunn	Assistant Secretary
Rob Bonin (via telephone)	Assistant Secretary

**Also present:**

Daniel Rom	District Manager
Raymond Passaro	Wrathell, Hunt and Associates, LLC (WHA)
Kristen Thomas	WHA
Tucker Mackie (via telephone)	District Counsel
Marc Stehli (via telephone)	District Engineer
Steve Saha (via telephone)	Poulos & Bennett, LLC
Cynthia Wilhelm (via telephone)	Bond Counsel

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Rom called the meeting to order at 11:02 a.m.

Supervisors Young, Cuarta and Dunn were present. Supervisor Bonin was not present at roll call. One seat was vacant.

**SECOND ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**THIRD ORDER OF BUSINESS**

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

This item was deferred.

- Administration of Oath of Office to Appointed Supervisor (the following will be provided under separate cover)
- A. Required Ethics Training and Disclosure Filing
  - Sample Form 1 2023/Instructions
- B. Membership, Obligations and Responsibilities
- C. Guide to Sunshine Amendment Code of Ethics for Public Officers and Employees
- D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2026-01, Electing and Removing Officers of the District and Providing for an Effective Date**

Mr. Rom presented Resolution 2026-01. The slate was as follows:

Matthew Young	Chair
Matt Cuarta	Vice Chair
James Dunn	Assistant Secretary
Patrick "Rob" Bonin	Assistant Secretary
Raymond Passaro	Assistant Secretary

No other nominations were made.

The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell	Secretary
Daniel Rom	Assistant Secretary
Kristen Thomas	Assistant Secretary
Craig Wrathell	Treasurer
Jeff Pinder	Assistant Treasurer

**On MOTION by Mr. Young and seconded by Mr. Dunn, with all in favor, Resolution 2026-01, Electing, as nominated, and Removing Officers of the District and Providing for an Effective Date, was adopted.**

**Mr. Bonin joined the meeting, via telephone, at 11:04 a.m.**

**FIFTH ORDER OF BUSINESS**

**Presentation of Supplemental Engineer's Report**

Mr. Rom presented the Supplemental Engineer's Report dated October 2025. He stated that one 65' lot was removed, bringing the total number of units in Assessment Area One to 486. Total Assessment Area One Project costs are \$17,507,366.46.

Mr. Saha confirmed that the total number of units was updated and that costs remained the same.

Mr. Bonin stated that the City will operate and maintain the Assessment Area One roadways.

**SIXTH ORDER OF BUSINESS**

**Presentation of First Supplemental Special Assessment Methodology Report**

Mr. Rom presented the First Supplemental Special Assessment Methodology Report dated October 27, 2025. He reviewed the pertinent information and discussed the Development Program, Capital Improvement Plan (CIP), Financing Program, Assessment Methodology, lienability tests, special and peculiar benefits to the units, True-up Mechanism and the Appendix Tables. He noted the following:

- Assessment Area One envisions 486 residential units.
- The anticipated Assessment Area One total CIP costs are estimated at \$17,507,366.46.
- The District intends to issue Series 2025 bonds in the estimated principal amount of \$10,845,000 to fund an estimated \$9,924,678.00 in Assessment Area One Project costs, with the balance of the Assessment Area One Project costs anticipated to be contributed by the Developer.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2026-02, Delegating Authority to Approve the Sale, Issuance and Terms of Sale of Sugarloaf Community Development District Capital Improvement Revenue Bonds, Series 2025 (Assessment Area One) (the "Series 2025 Bonds"), as a Single Series of Bonds Under the Master Trust Indenture in Order to Finance the Assessment Area One Project; Establishing the Parameters for the**

**Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2025 Bonds; Approving a Negotiated Sale of the Series 2025 Bonds to the Underwriter; Approving the Forms of the Master Trust Indenture and First Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2025 Bonds; Approving the Form of the Series 2025 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum Relating to the Series 2025 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2025 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver all Documents, Instruments and Certificates Necessary in Connection with the Issuance, Sale and Delivery of the Series 2025 Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act in the Stead of the Chairman or the Secretary, as the Case May be; Specifying the Application of the Proceeds of the Series 2025 Bonds; Authorizing Certain Officers of the District to take all Actions and Enter into All Agreements Required in Connection with the Acquisition and Construction of the Assessment Area One Project; and Providing an Effective Date**

Ms. Wilhelm presented Resolution 2026-02. This Resolution, known as the Delegated Award Resolution, accomplishes the following:

- Authorizes the Chair to enter into a Bond Purchase Contract so long as the terms of the contract are within the parameters approved by the Board.

➤ Approves, in substantial form, certain documents needed to market, price and sell the bonds, including the Bond Purchase Contract, Master and First Supplemental Trust Indentures, Preliminary Limited Offering Memorandum and the Continuing Disclosure Agreement.

➤ Sets forth the parameters within which the Chair can enter into the Bond Purchase Contract, as follows:

Maximum Principal Amount: Not to Exceed \$13,000,000

Maximum Coupon Rate: Maximum Statutory Rate

Underwriting Discount: Maximum 2.0%

Not to Exceed Maturity Date: Maximum Allowed by Law

Redemption Provisions: The Series 2025 Bonds shall be subject to redemption as set forth in the form of Series 2025 Bond attached to the form of Supplemental Indenture attached and as set forth in the Purchase Contract after pricing.

**It was noted that Mr. Bonin had left the meeting.**

Resolution 2026-02 was adopted following the Eighth Order of Business.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Agreement Regarding the Acquisition of Certain Work Product, Improvements, and Real Property by and between the District and Lennar Homes, LLC**

Ms. Mackie presented the Acquisition Agreement Regarding the Acquisition of Certain Work Product, Improvements, and Real Property by and between the District and Lennar Homes, LLC. She suggested also authorizing Staff to proceed with the acquisition of the improvements identified in the Supplemental Engineer’s Report, as those improvements are nearing completion, and to the extent that utilities and roadways subject to conveyance to the City are occurring in a timely manner.

**On MOTION by Mr. Young and seconded by Mr. Cuarta, with all in favor, the Acquisition Agreement Regarding the Acquisition of Certain Work Product, Improvements, and Real Property by and between the District and Lennar Homes, LLC, in substantial form, and authorizing Staff to proceed with the acquisition of the improvements identified in the Supplemental Engineer’s Report, were approved.**

Mr. Bonin rejoined the meeting.

▪ **Consideration of Resolution 2026-02**

This item, previously the Seventh Order of Business, resumed.

Mr. Rom stated that Ms. Wilhelm presented Resolution 2026-02 previously, and there were no questions.

**On MOTION by Mr. Bonin and seconded by Mr. Cuarta, with all in favor, Resolution 2026-02, Delegating Authority to Approve the Sale, Issuance and Terms of Sale of Sugarloaf Community Development District Capital Improvement Revenue Bonds, Series 2025 (Assessment Area One) (the "Series 2025 Bonds"), as a Single Series of Bonds Under the Master Trust Indenture in Order to Finance the Assessment Area One Project; Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2025 Bonds; Approving a Negotiated Sale of the Series 2025 Bonds to the Underwriter; Approving the Forms of the Master Trust Indenture and First Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2025 Bonds; Approving the Form of the Series 2025 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum Relating to the Series 2025 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2025 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver all Documents, Instruments and Certificates Necessary in Connection with the Issuance, Sale and Delivery of the Series 2025 Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act in the Stead of the Chairman or the Secretary, as the Case May be; Specifying the Application of the Proceeds of the Series 2025 Bonds; Authorizing Certain Officers of the District to take all Actions and Enter into All Agreements Required in Connection with the Acquisition and Construction of the Assessment Area One Project; and Providing an Effective Date, was adopted.**

Ms. Wilhelm left the meeting.

**NINTH ORDER OF BUSINESS**

**Consideration of Floralawn Landscape Management Proposal [Great Mountain Connector]**

Mr. Rom presented the Floralawn Landscape Management Proposal related to landscaping in CDD areas in roundabouts along the spine roads, also known as the Great

Mountain Connector, and dry retention Ponds 6 and 7. Three proposals were requested; Floralawn, the original installer, provided the proposal in the agenda. Two other vendors were contacted, one declined to submit a proposal, and the other was unresponsive after multiple follow ups. He noted that Floralawn provided a map of areas to be maintained.

**On MOTION by Mr. Bonin and seconded by Mr. Dunn, with all in favor, the Floralawn Landscape Management Proposal, in the amount of \$10,659.12, directing District Counsel to prepare an Agreement between Floralawn and the CDD, and authorizing the Chair or Vice Chair to execute, were approved.**

**TENTH ORDER OF BUSINESS**

**Consideration of Atmos Living Management Group, LLC Field Operations Management Agreement**

Mr. Rom presented the Atmos Living Management Group, LLC Field Operations Management Agreement.

**On MOTION by Mr. Bonin and seconded by Mr. Cuarta, with all in favor, the Atmos Living Management Group, LLC Field Operations Management Agreement, in a not-to-exceed amount of \$9,000 annually, was approved.**

**ELEVENTH ORDER OF BUSINESS**

**Consider Assignment of Lighting Services Agreement 25031DE1F Between Duke Energy One, Inc. and Lennar Homes, LLC**

Mr. Rom presented the Lighting Services Agreement 25031DE1F Between Duke Energy One, Inc. and Lennar Homes, LLC (Lennar). The Agreement would be assigned to the CDD. It was confirmed that Lennar paid the initial deposit fee. Equipment to be installed is described on Page 9.

**On MOTION by Mr. Bonin and seconded by Mr. Dunn, with all in favor, accepting assignment of the Lighting Services Agreement 25031DE1F Between Duke Energy One, Inc. and Lennar Homes, LLC, to the CDD, in the monthly amount of \$4,992, was approved.**

**TWELFTH ORDER OF BUSINESS**

**Consideration of Resolution 2026-03, Relating to the Amendment of the Budget for the Fiscal Year Beginning October 1, 2025 and Ending September 30, 2026; and Providing for an Effective Date**

Mr. Rom presented Resolution 2026-03. He reviewed the amendments to the Fiscal Year 2026 budget, which were made to account for expenditures associated with the multiple bond issuances.

**On MOTION by Mr. Young and seconded by Mr. Cuarta, with all in favor, Resolution 2026-03, Relating to the Amendment of the Budget for the Fiscal Year Beginning October 1, 2025 and Ending September 30, 2026; and Providing for an Effective Date, was adopted.**

**THIRTEENTH ORDER OF BUSINESS**

**Consideration of Wrathell, Hunt & Associates, LLC Addendum #1 [Debt Service Fund Accounting/Assessment Collection Services]**

Mr. Rom presented Addendum #1 to the Wrathell, Hunt & Associates, LLC Management Services Agreement, related to Debt Service Fund Accounting/Assessment Collection Services. When the CDD was established, one Developer and one Builder were contemplated. This Addendum provides for Debt Service Fund Accounting/Assessment Collection Services, at a cost of \$5,500 annually per bond issue, rather than waiving the cost for the first bond issue only.

**On MOTION by Mr. Young and seconded by Mr. Dunn, with all in favor, Addendum #1 to the Wrathell, Hunt & Associates, LLC Agreement, which provides for Debt Service Fund Accounting/Assessment Collection Services, at a cost of \$5,500 annually per bond issue, was approved.**

**FOURTEENTH ORDER OF BUSINESS**

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

**On MOTION by Mr. Young and seconded by Mr. Dunn, with all in favor, the Unaudited Financial Statements as of September 30, 2025, were accepted.**

**FIFTEENTH ORDER OF BUSINESS**

**Approval of August 25, 2025 Public Hearings and Regular Meeting Minutes**

**On MOTION by Mr. Dunn and seconded by Mr. Young, with all in favor, the August 25, 2025 Public Hearings and Regular Meeting Minutes, as presented, were approved.**

**SIXTEENTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel: Kutak Rock LLP**

Ms. Mackie stated that a Special Meeting is needed to address the bond pre-closing.

Staff will schedule and advertise a Special Meeting for November 17, 2025. Mr. Rom will confer with all parties and send a new calendar upon confirmation.

**B. District Engineer: Poulos & Bennett, LLC**

There was no report.

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

- **NEXT MEETING DATE: December 22, 2025 at 11:00 AM**

- **QUORUM CHECK**

The next meeting will likely be held on November 17, 2025. The December 22, 2025 meeting will likely be canceled.

**SEVENTEENTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

**EIGHTEENTH ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**NINETEENTH ORDER OF BUSINESS**

**Adjournment**

**On MOTION by Mr. Young and seconded by Mr. Cuarta, with all in favor, the meeting adjourned at 11:31 a.m.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair