

**MINUTES OF MEETING  
CYPRESS RESERVE COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Cypress Reserve Community Development District held a Regular Meeting on June 23, 2025 at 11:00 a.m., or as soon thereafter as the matter may 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
Suzanne Lupia (via telephone)	Assistant Secretary

**Also present:**

Daniel Rom	District Manager
Kristen Thomas (via telephone)	Wrathell, Hunt and Associates, LLC (WHA)
Tucker Mackie (via telephone)	District Counsel
Cynthia Wilhelm (via telephone)	Bond Counsel
Steve Saha (via telephone)	District Engineer

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Rom called the meeting to order at 11:00 a.m. He stated that Ms. Lupia was elected to Seat 5 at the last Landowners' Election and he administered the Oath of Office to her June 20, 2025.

Supervisors Young, Cuarta and Dunn were present. Supervisor Lupia attended via telephone. One seat was vacant.

**SECOND ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**THIRD ORDER OF BUSINESS**

**Administration of Oath of Office to Newly Elected Supervisor Suzanne Lupia [Seat 5] (the following to be provided in separate package)**

This item was addressed during the First Order of Business.

- 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**

#### **FOURTH ORDER OF BUSINESS**

**Acceptance of Resignation of Curt Wilkinson [Seat 1]**

**On MOTION by Mr. Young and seconded by Mr. Dunn, with all in favor, the resignation of Curt Wilkinson from Seat 1, was accepted.**

#### **FIFTH ORDER OF BUSINESS**

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

This item was deferred.

- **Administration of Oath of Office to Appointed Supervisor**

#### **SIXTH ORDER OF BUSINESS**

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

Mr. Rom presented Resolution 2025-08. Mr. Young nominated the following slate:

Matthew Young	Chair
Matt Cuarta	Vice Chair
James Dunn	Assistant Secretary
Suzanne Lupia	Assistant Secretary

The Resolution removes the following from the Board as of June 23, 2025:

Curt Wilkinson	Assistant Secretary
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The following prior appointments by the Board remain unaffected by the 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 2025-08, Electing, as nominated, and Removing Officers of the District and Providing for an Effective Date, was adopted.**

#### **SEVENTH ORDER OF BUSINESS**

#### **Presentation of Supplemental Engineer's Report for Capital Improvements**

Mr. Saha stated the Supplemental Engineer's Report for Capital Improvements is an update to the original report and adjusted the budget costs. The original Report provided the costs for each phase of the Capital Improvement Plan (CIP) project and this Supplemental Report includes the costs directly from the Wal-Rose contract for the mass grading work and for Phase 1. The total costs for the two projects is approximately \$21.7 million.

**On MOTION by Mr. Cuarta and seconded by Mr. Dunn, with all in favor, the Supplemental Engineer's Report for Capital Improvements dated June 23, 2025, was approved.**

#### **EIGHTH ORDER OF BUSINESS**

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

Mr. Rom presented the Supplemental Special Assessment Methodology Report. He reviewed the pertinent information, including the scope of the Report, the CIP, development program, financing program and the Appendix Tables.

**On MOTION by Mr. Cuarta and seconded by Mr. Young, with all in favor, the Supplemental Special Assessment Methodology Report dated June 23, 2025, was approved.**

**NINTH ORDER OF BUSINESS**

Consideration of Resolution 2025-12, Delegating to the Chairman of the Board of Supervisors of Cypress Reserve Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Cypress Reserve Community Development District Capital Improvement Revenue Bonds, Series 2025 (the "Series 2025 Bonds"), as a Single Series of Bonds Under the Master Trust Indenture In Order to Finance the Series 2025 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  
Series 2025 Project; and Providing an  
Effective Date**

Ms. Wilhelm presented Resolution 2025-12, also known as the Delegated Award Resolution, which accomplishes the following:

- Delegates to the Chair the authority to enter into a Bond Purchase Contract so long as the terms of the Contract are within the parameters that the Board will approve today.
- Approves, in substantial form, certain other documents that are 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.

Ms. Wilhelm reviewed Schedule I Parameters on Page 47.

**On MOTION by Mr. Young and seconded by Mr. Dunn, with all in favor, Resolution 2025-12, Delegating to the Chairman of the Board of Supervisors of Cypress Reserve Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Cypress Reserve Community Development District Capital Improvement Revenue Bonds, Series 2025 (the "Series 2025 Bonds"), as a Single Series of Bonds Under the Master Trust Indenture In Order to Finance the Series 2025 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 Series 2025 Project; and Providing an Effective Date, in substantial form, was adopted.

**TENTH ORDER OF BUSINESS**

Consideration of Resolution 2025-06,  
Designating the Location of the Local  
District Records Office and Providing an  
Effective Date

This item was deferred.

**ELEVENTH ORDER OF BUSINESS**

Ratification of Poulos & Bennet, LLC Work  
Authorization Number 1 [Engineering  
Services]

Mr. Rom presented Poulos & Bennet, LLC Work Authorization Number 1 for Engineering Services.

On MOTION by Mr. Cuarta and seconded by Mr. Dunn, with all in favor, Poulos & Bennet, LLC Work Authorization Number 1 for Engineering Services, was ratified.

**TWELFTH ORDER OF BUSINESS**

Acceptance of Unaudited Financial  
Statements as of May 31, 2025

On MOTION by Mr. Young and seconded by Mr. Cuarta, with all in favor, the Unaudited Financial Statements as of May 31, 2025, were accepted.

**THIRTEENTH ORDER OF BUSINESS**

Approval of May 9, 2025 Regular Meeting  
Minutes

On MOTION by Mr. Young and seconded by Mr. Cuarta, with all in favor, the May 9, 2025 Regular Meeting Minutes, as presented, were approved.

**FOURTEENTH ORDER OF BUSINESS****Staff Reports****A. District Counsel: Kutak Rock LLP**

Ms. Mackie responded to questions regarding whether Board Members are required to attend the bond closing and the timing of the assessment resolution and pre-closing.

**B. District Engineer: Poulos & Bennett Mackie**

There was no report.

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

- **0 Registered Voters in District as of April 15, 2025**
- **UPCOMING MEETINGS**
  - **July 28, 2025 at 11:00 AM**
  - **August 25, 2025 at 11:00 AM [Adoption of FY2026 Budget]**
- **QUORUM CHECK**

**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. Dunn and seconded by Mr. Young, with all in favor, the meeting adjourned at 11:18 a.m.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

  
Secretary/Assistant Secretary

  
Chair/Vice Chair