

CYPRESS RESERVE

COMMUNITY DEVELOPMENT

DISTRICT

October 27, 2025

BOARD OF SUPERVISORS

REGULAR MEETING

AGENDA

CYPRESS RESERVE

COMMUNITY DEVELOPMENT DISTRICT

AGENDA

LETTER

Cypress Reserve Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013
<https://cypressreservecdd.net/>

October 20, 2025

Board of Supervisors
Cypress Reserve Community Development District

Dear Board Members:

The Board of Supervisors of the Cypress Reserve Community Development District will hold a Regular Meeting on October 27, 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. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of TraceAir Proposal for Drone Flyovers, Data Processing and Cloud Software Subscription
4. Consideration of Disclosure of Public Finance
5. Consideration of Appointment to Fill Unexpired Term of Seat 1; *Term Expires November 2026*
 - 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
6. Consideration of Resolution 2026-01, Electing and Removing Officers of the District and Providing for an Effective Date
7. Consideration of Resolution 2026-02, Designating the Location of the Local District Records Office and Providing an Effective Date

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

8. Acceptance of Unaudited Financial Statements as of September 30, 2025
 9. Approval of September 22, 2025 Regular Meeting Minutes
 10. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *Poulos & Bennet, LLC*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
- NEXT MEETING DATE: December 22, 2025 at 11:00 AM

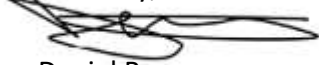
○ QUORUM CHECK

SEAT 1		☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2	MATTHEW YOUNG	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3	MATT CUARTA	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4	JAMES DUNN	☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5	SUZANNE LUPIA	☐ IN PERSON	☐ PHONE	☐ NO

11. Board Members' Comments/Requests
12. Public Comments
13. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 909-7930.

Sincerely,



Daniel Rom
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 528 064 2804

CYPRESS RESERVE

COMMUNITY DEVELOPMENT DISTRICT

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October 9, 2025

Matt Cuarta

Cypress Reserve Community Development District

555 Winderley Pl Ste 129, Maitland, Florida, 32751

(813) 802-8840

mcuarta@richlandcommunities.com

Subject: Cypress Reserve

Flight Acreage: 257 +/-

Fee estimate for drone flyovers, data processing, and cloud software subscription (Oct 2025 - Oct 2026).

We are happy to begin providing construction progress tracking service for this project under the following terms. Each project includes software access for 60 days after the final scan date. This 60-day period resets with contract extensions and renewals. Platinum scans include 12 months of software-only access after the last production scan. Read-only software extensions are available. Contact your Account Executive for more details.

Start and end dates are approximates. If services are delayed for any reason, this agreement automatically extends in duration to account for the quantities agreed herein.

TraceAir reserves the right to revise service fees upon requested change(s) to the project monitoring area.

Service (See Descriptions Below)	Frequency	Price	Quantity	Subtotal
Full Site Setup Oct 15, 2025 – Oct 30, 2026	One Time	\$7,610.00	1	\$7,610.00
Platinum Scans Oct 15, 2025 – Oct 30, 2026	Monthly	\$2,215.00	12	\$26,580.00
Estimated Total Cost: \$34,190.00 USD				

Initials: MC Initials: WJ

1700 Westlake Ave N, Suite 200, Seattle, WA 98109

209-318-1999

www.traceair.net



Product Descriptions	
Service	Scope
Site Marker Placement - A	- Coordination and management of initial, physical Site Marker placement.
Project Set Up Fee - Platinum	- Setting up the site in the system for Platinum Scans. Uploading of the initial project documentation. Processing test flights to adjust the settings, if required. Coordinating initial placement of Site Markers. Initial user training. - - Initial setup and coordination of Lot Viewer functionality - - Enable access to Schedule Module
Platinum Scans	- Drone flyover. Processing of photos and geo-referencing to create an ortho-photo & digital elevation model. Includes hosting, software and support. Important to note: Flight markers are required for the geo-referenced sites. The measurements (X, Y, & Z coordinates) and maintenance of these can be conducted by the grading contractor or surveyor at the customer's expense. QA/QC: vertical accuracy assessment and report per each scan. - - Also includes: - - - One 360 panorama per scan (location on customer's choice) - - 12-month Software only subscription - - Lot viewer report displaying cut/fill balance and providing elevation information for each pad or lot - - Lot Viewer is available as a Downloadable PDF - - Slope/drainage reports for lots added - - Automatic Stockpile Detection - - Custom preset scale for Surface Comparisons Heatmap - - Exporting Files in custom configurations - - Monthly access to Schedule Module for one project for an unlimited number of users. - Unlimited number of uploads of exported project schedule files - - Processing time: overnight

Initials:  MC Initials:  WJ



Billing Contact:

Email:

PO/Project Number:



By signing below both parties agree to the Terms & Conditions.

Agreed,

 *Will Johnson*

Will Johnson
Head of Sales,
TraceAir Technologies

 *Matt Cuarta*

Matt Cuarta
Cypress Reserve Community Development District



Owner's Instruction and Authorization To Release Project Information

Owner: Matt Cuarta
Consultant:
Project Name(s): Cypress Reserve
Recipient: TraceAir Technologies, Inc.

To enable Recipient to provide requested services to Owner more efficiently and cost-effectively, Owner hereby instructs the Consultant to forthwith provide and release to Recipient the following information, documentation, and/or data (hereinafter the "Released Material"):

- Project control data including local CRS data

To enable Consultant to comply with Owner's instruction without concern for Consultant's future liability arising out of its compliance with Owner's instruction, Recipient, for itself, and on behalf of Owner, agrees as follows:

Recipient will not use or reuse the Released Material for any purpose or project other than the project set forth above and shall not at any time transfer or release the Released Material to any person or entity without the prior written consent of Consultant.

Recipient hereby waives any and all claims against Consultant arising out of Recipient's use of the Released Material and further agrees, to the fullest extent permitted by law, to indemnify and hold Consultant harmless from any and all claims, causes of action, lawsuits, damages, including claims of lost profit or consequential damages, liability, or costs, including reasonable attorneys' fees, and costs of defense, arising out of Recipient's use of the Released Material, including but not limited to any changes Recipient makes or causes to be made to the Released Material, or any misuse of the Released Materials by others that occurred as a result of the release by Consultant of the same.

Recipient acknowledges and agrees that the release of the Released Material does not constitute a sale of the same to Recipient or anyone else, that Consultant retains all common and statutory law rights, including copyrights, as to the same, and that, as to any future use made by Recipient of the Released Material, Consultant makes no warranties, express or implied, of merchantability, or of fitness for any use or purpose.

Owner: Cypress Reserve Community Development Recipient: TraceAir Technologies, Inc.

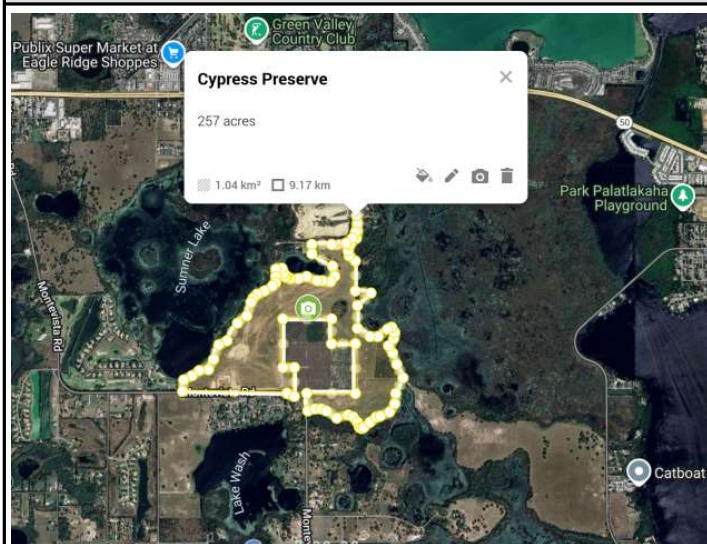
District
By:  Matt Cuarta

Matt Cuarta
Date: 09-Oct-2025

By:  Will Johnson

Will Johnson
Date: 09-Oct-2025

Boundary Image





Flight Markers and CRS for Advanced Type Scans

Scan Types Explained

Silver (Basic Scan): Provides standard aerial imagery and data suitable for general site visibility and project tracking.

Gold & Platinum (Advanced Scans): Offer high-accuracy scans aligned to your site's Coordinate Reference System (CRS). Required for precision work like earthwork modeling, cut/fill analysis, and plan overlays.

CRS and Flight Markers Are Required for Advanced Scans

To deliver Advanced (Gold/Platinum) scan data, TraceAir must have both surveyed Flight Markers on-site and complete CRS information. This includes the horizontal and vertical datums, their sources, and coordinates for at least five established control points in close proximity to the project. Control point data needs to include X (Easting), Y (Northing), Z (Elevation), values and descriptions of the physical appearance of the control. Without this, it's not possible to align your scan data to your plans with precision.

Providing CRS Is the Client's Responsibility

It is entirely your responsibility to ensure that accurate CRS data is submitted to TraceAir before scanning begins. You are welcome to use your own licensed surveyor/consultant to establish flight markers or use TraceAir/TraceAir Surveying Partners. In all cases, the responsibility for supplying this information remains with your team.

Coordinate Reference Information (CRS) needs to be provided to TraceAir ten business days prior to the day you want the first scan performed on the project. Providing the CRS information later than this date jeopardizes TraceAir's ability to deliver accurate volumetrics data and will result in the publication of Silver scans until CRS information is provided.

What Happens If You Don't Provide CRS in Time

If TraceAir does not receive the necessary CRS and Flight Marker information at least 10 days before the scan, your scan will be delivered as a Silver (Basic) scan by default. There will be no discount, and delivery will remain on schedule. If you later submit the required data all delivered Silver scans will be reprocessed to Gold or Platinum. A \$75 per scan reprocessing fee will apply.

Note: If you are only purchasing Silver (Basic) scans and do not intend to upgrade to Gold or Platinum, CRS and Flight Marker information is not required.

Acknowledgment and Agreement

By signing below, I acknowledge that:

- Customer is responsible for providing accurate CRS data and Flight Marker information
- TraceAir cannot deliver Gold or Platinum scans without this data
- Scans will be delivered at Silver level by default until required info is received
- A reprocessing fee of \$75 per scan will apply when Basic Scans are Reprocessed to Advanced Scans

Customer Signature:

 Matt Cuarta



Printed Name: Matt Cuarta

Company: Cypress Reserve Community Development District

Date: 09-Oct-2025

Received by:  *Will Johnson*
By: _____
Will Johnson

By:

Will Johnson

Date: 09-Oct-2025



Coordinate System and Control Point Information form:

https://airtable.com/appi2FgOXf28y5dLd/paguX7kHpRqCubsZF/form?prefill_Project=recXtlI0iUECDcNdY

October 9, 2025

Matt Cuarta

Cypress Reserve Community Development District

Request for Coordinate System and Control Point Information – Cypress Reserve

Dear Matt Cuarta,

To ensure the best possible results from our aerial data acquisition and site scanning services, we require accurate information regarding the **coordinate reference system (CRS)** and any known **ground control points (GCPs)** that your surveyor or design team may have already established for the project.

This helps ensure our work aligns precisely with the rest of your project data (e.g., design surfaces, civil files, overlays). Without this information, even small variations in CRS (such as NAD83 or NAVD88) can lead to misalignments – especially if different source data is used in determining the control point values (ie. City/NGS control monuments, real-time GNSS network or OPUS derived solutions).

What We Need:

If available, **please provide 3–5 ground control points** that have been used on your project. These should include:

- ☒ A description of each point (e.g., "PK nail on NE corner curb return")
- ☒ Northing/Easting/Elevation values
- ☒ CRS and vertical datum used (e.g., "NAD83(2011) CA Zone 6, NAVD88 with GEOID18" or "local/assumed")

To make this easy, we've created a form that you can forward to your surveyor. The form will be provided by customer success manager.

If No Control Is Available:

If you do **not have a surveyor** or cannot provide this information, and if the project site is located in a state where TraceAir is authorized to provide survey control services, we may proceed establishing our own site control aligned to the following CRS values:

- Horizontal: **NAD83(2011), State Plane Coordinates, US Survey Feet**
- Vertical: **NAVD88 with GEOID18**
- Control established via **GNSS fast-static occupation and OPUS solution**

Upon survey control establishment by us, we will complete the information in the attached form, so that you may provide that to your surveyor to be able to reconcile to our control network and CRS. We will additionally make this information available to you in your project file in the TraceAir App platform.



This approach allows us to begin without delay, with the understanding that any future reconciliation will then be the responsibility of your surveyor or design team.

Action Needed:

Please respond to this letter by either:

- Submitting the form completed by your surveyor
(https://airtable.com/appi2FgOXf28y5dLd/paguX7kHpRqCubsZF/form?prefill_Project=recXtlI0iUECDcNdY), or
- Indicating that you would like us to proceed using our own control.

If no response is received in 30 days, we will assume there is no available control and proceed with our control setup by default.

Thank you for your attention to this important coordination step.

Sincerely,

Initials: 

Will Johnson

Head of Sales,
TraceAir Technologies

CYPRESS RESERVE

COMMUNITY DEVELOPMENT DISTRICT

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This instrument was prepared by:

Tucker F. Mackie, Esq.
Kutak Rock LLP
107 West College Ave
Tallahassee, Florida 32301

DISCLOSURE OF PUBLIC FINANCE

The Cypress Reserve Community Development District ("**District**") is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The following information is provided to fulfill this statutory requirement.

WHAT IS THE DISTRICT AND HOW IS IT GOVERNED?

The District is an independent local unit of special purpose government, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes* ("**Act**"), and established by Ordinance No. 2022-10, which was enacted by the City Council of the City of Groveland, Florida, and which became effective on June 6, 2022. The District currently encompasses approximately 485.48 acres of land located within the City of Groveland, Florida ("**City**"). The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors ("**Board**"), the members of which are initially elected by landowners within the District and must be at least eighteen (18) years of age, a resident of the State of Florida ("**State**") and a citizen of the United States. Upon the later of six (6) years after the District's establishment and the year when the District next attains at least two hundred fifty (250) qualified electors, Supervisors whose terms are expiring will begin to be elected (as their terms expire) by qualified electors of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State and of the District, and who is a registered voter in Lake County, Florida ("**County**"). At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, each elected to four-year terms. The seat of the remaining Supervisor whose term is expiring at such election shall be filled by a Supervisor who is elected by the landowners for a four-year term and who is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and must be elected by qualified electors to serve staggered four-year terms.

Board meetings are noticed in the local newspaper or as otherwise provided by Florida statute and are conducted in a public forum in which public participation is permitted. Consistent with Florida's public records laws, the records of the District are available for public inspection during normal business hours. Board members are similarly bound by the State's open meetings law and are subject to the same disclosure requirements as other elected officials under the State's ethics laws.

For more information about the District, please contact the District's Manager, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, telephone (561) 571-0010 ("**District Office**").

DESCRIPTION OF PROJECTS, BONDS & ASSESSMENTS

The District is authorized by the Act to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, reconstruct, maintain, and/or operate community development facilities, services, and improvements within and without the boundaries of the District to consist of, among other things, roadway improvements, water, wastewater, and reclaim utilities, stormwater management system, landscaping, hardscaping and irrigation improvements, street lights/undergrounding of electrical utility lines, recreational amenities, and all other infrastructure permitted by the Act.

To finance the construction of such projects, the District is authorized to issue bonds that are secured by special assessments levied against properties within the District that are benefitted by the projects. On February 10, 2025, the Circuit Court of the Fifth Judicial Circuit of Florida, in and for Lake County, entered a Final Judgment validating the District's ability to issue not-to-exceed \$58,590,000 in Capital Improvement Revenue Bonds for infrastructure needs of the District.

Bonds & Assessments

On September 25, 2025, the District issued its \$16,370,000 Capital Improvement Revenue Bonds, Series 2025 ("**Series 2025 Bonds**") to finance a portion of its capital improvement plan known as the "2025 Project" ("**2025 Project**"). The 2025 Project includes, among other things, on-site and off-site public roadways, stormwater management, drainage works, recreational amenities and parks, landscaping and irrigation improvements and utilities. The 2025 Project is estimated to cost approximately \$42,587,625 and is described in more detail in the *Engineer's Report for Capital Improvements*, dated November 4, 2024, as supplemented by the *Supplemental Engineer's Report for Capital Improvements*, dated June 23, 2025 (together, the "**Engineer's Report**").

The Series 2025 Bonds are secured by special assessments ("**Series 2025 Assessments**") levied and imposed on benefitted lands within the District. The Series 2025 Assessments are further described in the *Master Special Assessment Methodology Report*, dated December 9, 2024, as supplemented by the *First Supplemental Special Assessment Methodology Report*, dated September 16, 2025 (together, the "**Assessment Report**").

The District may undertake the construction, acquisition, or installation of other future improvements and facilities, which may be financed by bonds, notes or other methods authorized by the Act.

Operation and Maintenance Assessments

In addition to the Series 2025 Assessments, the District also imposes on an annual basis operations and maintenance assessments ("**O&M Assessments**"), which are determined and calculated annually by the Board in order to fund the District's annual operations and maintenance budget. O&M Assessments are levied against all benefitted lands in the District and may vary from year to year based on the amount of the District's budget. O&M Assessments may also be affected by the total number of units that ultimately are constructed within the District. The allocation of O&M Assessments is set forth

in the resolutions imposing the assessments. Please contact the District Office for more information regarding the allocation of O&M Assessments.

Collection Methods

For any given fiscal year, the District may elect to collect any special assessment for any lot or parcel by any lawful means. Generally speaking, the District may elect to place a special assessment on that portion of the annual real estate tax bill, entitled “non-ad valorem assessments,” which would then be collected by the Lake County Tax Collector in the same manner as County property taxes. Alternatively, the District may elect to directly collect any special assessment by sending a direct bill to a given landowner. For delinquent assessments initially billed directly by the District, the District may initiate a foreclosure action or may place the delinquent assessments on the next year’s County tax bill. The District reserves the right to change collection methods from year to year.

Additionally, a detailed description of all of the District’s assessments, fees and charges, as well as copies of the Engineer’s Report, Assessment Report, and other District records described herein, may be obtained from the registered agent of the District as designated to the Florida Department of Commerce in accordance with Section 189.014, *Florida Statutes*, or by contacting the District Office. Please note that changes to the District’s capital improvement plans and financing plans may affect the information contained herein and all such information is subject to change at any time and without further notice.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the foregoing Disclosure of Public Finance has been executed to be effective as of _____, 2025.

WITNESS

**CYPRESS RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____ 2025, by _____, as _____ of CYPRESS RESERVE COMMUNITY DEVELOPMENT DISTRICT, who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

EXHIBIT A: Legal Description of Boundaries of District

Exhibit A
Legal Description

LEGAL DESCRIPTION

PARCEL 1

THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 22 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA.

PARCEL 2

THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 27, TOWNSHIP 22 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA.

AND

TRACT 23, LESS THE WEST 150 FEET THEREOF. TRACTS 24, 25, 26, 27, 28, 36, 37, 38, 39, 40, 41, 44, 45, 51, 52 AND 53 AND THE WEST 1/2 OF TRACT 59, LYING NORTH OF STATE ROAD NO. S-565-A AND TRACTS 60, 61, 62 AND 63 LYING NORTH OF STATE ROAD NO. S-565-A, GROVELAND FARMS, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGES 10 AND 11, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, LYING IN SECTION 28, TOWNSHIP 22 SOUTH, RANGE 25 EAST,

AND

THE WEST 1/2 OF TRACT 6 LYING NORTH AND EAST OF STATE ROAD NO. S-565-A, TRACT 7 LYING EAST OF STATE ROAD NO. S-565-A AND TRACT 8, GROVELAND FARMS, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGES 10 AND 11, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, LYING IN SECTION 33, TOWNSHIP 22 SOUTH, RANGE 25 EAST. **PARCEL 3**

TRACTS 19, 20, 29 AND 30, GROVELAND FARMS, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGES 10 AND 11, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, LYING IN SECTION 28, TOWNSHIP 22 SOUTH, RANGE 25 EAST, TOGETHER WITH THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 AND THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 22 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA.

PARCEL 4

THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 34, TOWNSHIP 22 SOUTH, RANGE 25 EAST, ENCOMPASSING TRACTS 1, 2, 15 AND 16, GROVELAND FARMS, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGES 10 AND 11, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, LYING IN SECTION 34, TOWNSHIP 22 SOUTH, RANGE 25 EAST.

PARCEL 5

TRACT 46, GROVELAND FARMS, IN SECTION 28, TOWNSHIP 22 SOUTH, RANGE 25 EAST, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGES 10 AND 11, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA.

PARCEL 6

BEGINNING AT A POINT 12 FEET WEST OF THE SOUTHEAST CORNER OF TRACT 11 IN THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 22 SOUTH, RANGE 25 EAST IN GROVELAND FARMS, A SUBDIVISION IN LAKE COUNTY, FLORIDA, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 2 PAGES 10 AND 11, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, THENCE RUN NORTH 10 FEET; THENCE RUN EAST AND PARALLEL TO THE SOUTH LINE OF TRACTS 9, 10 AND 11 OF THE SAID SUBDIVISION TO A POINT ON THE EAST LINE OF THE SAID TRACT 9; THENCE RUN SOUTH TO THE SOUTHEAST CORNER OF THE SAID TRACT 9; THENCE RUN WEST ALONG THE SOUTH LINE OF THE SAID TRACTS 9, 10 AND 11 TO THE POINT OF BEGINNING.

ALSO:

FROM THE SOUTHEAST CORNER OF THE SAID TRACT 9, RUN NORTH ALONG THE EAST LINE THEREOF 275 FEET TO A POINT HEREBY DESIGNATED AS POINT "A"; BEGIN AGAIN AT THE POINT OF BEGINNING, THENCE RUN WEST ALONG THE SOUTH LINE OF THE SAID TRACT 9 A DISTANCE OF 196 FEET; THENCE RUN IN A NORTHEASTERLY DIRECTION ALONG A STRAIGHT LINE TO THE ABOVE DESIGNATED POINT "A".

AREAS

WET-1	151.070 ACRES ±
WET-2.....	12.008 ACRES ±
WET-3.....	1.592 ACRES ±
WET-4.....	3.281 ACRES ±
WET-5.....	61.646 ACRES ±
WET-6.....	0.420 ACRES ±
WET-7.....	2.788 ACRES ±

UPLAND..... 253.555 ACRES ±

TOTAL AREA 486.360 ACRES ±

CYPRESS RESERVE

COMMUNITY DEVELOPMENT DISTRICT

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**CYPRESS RESERVE COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF CYPRESS RESERVE COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF _____

The foregoing oath was administered before me before me by means of ☐ physical presence or ☐ online notarization on this ____ day of _____, 202__, by _____, who personally appeared before me, and is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Cypress Reserve Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____

MAILING ADDRESS: ☐ Home ☐ Office County of Residence _____

Street Phone Fax

City, State, Zip Email Address

CYPRESS RESERVE

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2026-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS
RESERVE COMMUNITY DEVELOPMENT DISTRICT ELECTING AND
REMOVING OFFICERS OF THE DISTRICT AND PROVIDING FOR AN
EFFECTIVE DATE.**

WHEREAS, the Cypress Reserve Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District’s Board of Supervisors desires to elect and remove Officers of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF CYPRESS RESERVE COMMUNITY DEVELOPMENT
DISTRICT THAT:**

SECTION 1. The following is/are elected as Officer(s) of the District effective October 27, 2025:

_____ is elected Chair
_____ is elected Vice Chair
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary
_____ is elected Assistant Secretary
Raymond Passaro _____ is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of October 27, 2025:

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Daniel Rom is Assistant Secretary

Kristen Thomas is Assistant Secretary

Craig Wrathell is Treasurer

Jeff Pinder is Assistant Treasurer

PASSED AND ADOPTED this 27th day of October, 2025.

ATTEST:

**CYPRESS RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

CYPRESS RESERVE

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2026-02

**A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE CYPRESS RESERVE
COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE LOCATION OF THE
LOCAL DISTRICT RECORDS OFFICE AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, the Cypress Reserve Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the City of Groveland, Lake County, Florida; and

WHEREAS, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District’s records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), *Florida Statutes*.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE
CYPRESS RESERVE COMMUNITY DEVELOPMENT DISTRICT:**

SECTION 1. The District’s local records office shall be located at: _____

_____.

SECTION 2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this _____ day of _____, 2025.

ATTEST:

**CYPRESS RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

CYPRESS RESERVE

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

**CYPRESS RESERVE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
SEPTEMBER 30, 2025**

**CYPRESS RESERVE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 189	\$ -	\$ -	\$ 189
Undeposited funds	585	-	-	585
Due from Landowner	24,849	-	-	24,849
Due from general fund	-	-	585	585
Prepaid expense	5,565	-	-	5,565
Total assets	<u>\$ 31,188</u>	<u>\$ -</u>	<u>\$ 585</u>	<u>\$ 31,773</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 18,704	\$ -	\$ 585	\$ 19,289
Landowner advance	6,000	-	-	6,000
Due to Landowner	-	12,545	2,678	15,223
Due to capital projects fund	585	-	-	585
Total liabilities	<u>25,289</u>	<u>12,545</u>	<u>3,263</u>	<u>41,097</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	24,849	-	-	24,849
Total deferred inflows of resources	<u>24,849</u>	<u>-</u>	<u>-</u>	<u>24,849</u>
Fund balances:				
Restricted for:				
Unassigned	(18,950)	(12,545)	(2,678)	(34,173)
Total fund balances	<u>(18,950)</u>	<u>(12,545)</u>	<u>(2,678)</u>	<u>(34,173)</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 31,188</u>	<u>\$ -</u>	<u>\$ 585</u>	<u>\$ 31,773</u>
Total liabilities and fund balances	<u>\$ 31,188</u>	<u>\$ -</u>	<u>\$ 585</u>	<u>\$ 31,773</u>

**CYPRESS RESERVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ -	\$ 28,938	\$ 82,240	35%
Total revenues	-	28,938	82,240	35%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	1,000	12,000	48,000	25%
Legal	-	6,534	15,000	44%
Engineering	10,343	14,471	1,000	1447%
Audit	-	-	4,700	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	-	-	1,000	0%
Telephone	17	200	200	100%
Postage	-	26	500	5%
Printing & binding	42	500	500	100%
Legal advertising	123	5,006	3,500	143%
Office supplies	-	55	-	N/A
Annual special district fee	-	175	175	100%
Insurance	-	5,250	5,500	95%
Contingencies/bank charges	85	963	750	128%
Meeting room rental	-	25	-	N/A
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	-	210	0%
Total professional & administrative	11,610	45,910	82,240	56%
Excess/(deficiency) of revenues over/(under) expenditures	(11,610)	(16,972)	-	
Fund balances - beginning	(7,340)	(1,978)	-	
Fund balances - ending	\$ (18,950)	\$ (18,950)	\$ -	

*These items will be realized when bonds are issued

**CYPRESS RESERVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year To Date
REVENUES		
Total revenues	-	-
EXPENDITURES		
Cost of issuance	-	12,545
Total debt service	-	12,545
Excess/(deficiency) of revenues over/(under) expenditures	-	(12,545)
Fund balances - beginning	(12,545)	-
Fund balances - ending	<u>\$ (12,545)</u>	<u>\$ (12,545)</u>

**CYPRESS RESERVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Current Month	Year to Date
REVENUES		
Total revenues	-	-
EXPENDITURES		
Capital outlay	-	2,678
Total expenditures	-	2,678
Beginning fund balance	(2,678)	-
Ending fund balance	<u>\$ (2,678)</u>	<u>\$ (2,678)</u>

CYPRESS RESERVE

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

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

The Board of Supervisors of the Cypress Reserve Community Development District held a Regular Meeting on September 22, 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

Also present:

Daniel Rom	District Manager
Raymond Passaro	Wrathell, Hunt and Associates, LLC (WHA)
Kristen Thomas (via telephone)	Wrathell, Hunt and Associates, LLC (WHA)
Tucker Mackie	District Counsel
Steve Saha (via telephone)	District Engineer
Alex Sorondo (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 Lupia was not present. 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 2025-13,
Electing and Removing Officers of the
District and Providing for an Effective Date**

This item was deferred.

FIFTH ORDER OF BUSINESS

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

Mr. Saha presented the Supplemental Engineer's Report for Capital Improvements dated June 23, 2025 and noted the following:

- The Report supplements the Master Report dated November 4, 2024, prepared by Appian Engineering, LLC, and pertains to the 2025 Project.
- The 2025 Project anticipates 673 units, comprised of 66 townhomes, 528 50' single-family lots and 79 65' single-family lots.

Mr. Saha reviewed the 2025 Project Costs table, which includes Stormwater Ponds; Roadway System; Potable Water System; Reclaimed Water System; Sanitary Sewer System; Recreational Facilities, Parks and Open Space; Landscaping, Hardscaping, Irrigation and Signage; Streetlighting and Electrical; Professional Services and a Contingency, for a total of \$42,587,625 in total construction costs for the project.

Mr. Rom asked if the total costs were determined for the entire project.

Mr. Saha replied affirmatively.

SIXTH ORDER OF BUSINESS**Presentation of First Supplemental Special Assessment Methodology Report**

Mr. Rom distributed and presented an updated version of the First Supplemental Special Assessment Methodology Report dated September 16, 2025. He reviewed the pertinent information and discussed the Development Program, Capital Improvement Plan (CIP), Financing Program, Assessment Methodology, special and peculiar benefits to the units, and the Appendix Tables. He noted the following:

- The estimated CIP costs of \$42,587,625 match the Engineer's Report. This total represents the entirety of the project; therefore, references to "Phase 1" will be removed.
- The CDD intends to issue Series 2025 Capital Improvement Revenue Bonds in the total par amount of \$16,370,000, including the costs of financing, capitalized interest and debt service reserve, to finance a portion of the 2025 Project costs in the estimated total amount of \$14,145,797.00.
- 673 units are anticipated, in the product types and sizes described in the Supplemental Engineer's Report.
- The total estimated project costs for the entire project are \$42,587,625 as described in the Supplemental Engineer's Report.

On MOTION by Mr. Young and seconded by Mr. Cuarta, with all in favor, the First Supplemental Special Assessment Methodology Report dated September 16, 2025, in substantial form, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2025-16, Making Certain Findings; Approving the Supplemental Engineer's Report and Supplemental Assessment Report; Setting Forth the Terms of the Series 2025 Bonds; Confirming the Maximum Assessment Lien Securing the Series 2025 Bonds; Levying and Allocating Assessments Securing Series 2025 Bonds; Addressing Collection of the Same; Providing for the Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a

**Notice of Special Assessments; and
Providing for Conflicts, Severability, and an
Effective Date**

Ms. Mackie presented Resolution 2025-16. Section 4c of the Resolution will be filled in to reflect the first debt service payment date of January 1, 2026.

On MOTION by Mr. Cuarta and seconded by Mr. Dunn, with all in favor, Resolution 2025-16, as amended, Making Certain Findings; Approving the Supplemental Engineer's Report and Supplemental Assessment Report; Setting Forth the Terms of the Series 2025 Bonds; Confirming the Maximum Assessment Lien Securing the Series 2025 Bonds; Levying and Allocating Assessments Securing Series 2025 Bonds; Addressing Collection of the Same; Providing for the Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability, and an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of Ancillary Documents

A. Acquisition Agreement

Ms. Mackie presented the Acquisition Agreement, which sets forth the terms for and approves the acquisition of work product and infrastructure for the Series 2025 Project and any future improvements.

On MOTION by Mr. Cuarta and seconded by Mr. Young, with all in favor, the Acquisition Agreement, in substantial form, was approved.

Acquisition Agreement for Phase 1 and Phase 2 Earthwork and Stormwater Improvements

This item was an addition to the agenda.

Ms. Mackie presented the Acquisition Agreement for Phase 1 and Phase 2 earthwork and stormwater improvements in the anticipated amount of \$4,207,016.04. It was noted that the not-to-exceed amount will include the total construction costs, including retainage, which would not be released until it is released to the contractor.

On MOTION by Mr. Young and seconded by Mr. Dunn, with all in favor, the Acquisition Agreement for Phase 1 and Phase 2 stormwater improvements, in a not-to-exceed amount of \$4.7 million, in substantial form, was approved.

B. Collateral Assignment

Ms. Mackie presented the Collateral Assignment Agreement and noted that a separate Agreement will be executed with each Landowner entity.

On MOTION by Mr. Cuarta and seconded by Mr. Young, with all in favor, the Collateral Assignment Agreement, in substantial form, was approved.

C. Completion Agreement

Ms. Mackie presented the Completion Agreement.

On MOTION by Mr. Cuarta and seconded by Mr. Young, with all in favor, the Completion Agreement, in substantial form, was approved.

D. True Up Agreement

Ms. Mackie presented the True Up Agreement and stated that a separate Agreement will be executed with each Landowner.

On MOTION by Mr. Young and seconded by Mr. Dunn, with all in favor, the True Up Agreement, in substantial form, was approved.

NINTH 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.

TENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial
Statements as of August 31, 2025

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

ELEVENTH ORDER OF BUSINESS**Approval of August 25, 2025 Public Hearing
and Regular Meeting Minutes**

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

TWELFTH ORDER OF BUSINESS**Staff Reports**

A. District Counsel: Kutak Rock LLP

B. District Engineer: Poulos & Bennett, LLC

There were no District Counsel or District Engineer reports.

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

- **NEXT MEETING DATE: October 27, 2025 at 11:00 AM**

- **QUORUM CHECK**

The next meeting will be held on October 27, 2025, unless cancelled.

THIRTEENTH ORDER OF BUSINESS**Board Members' Comments/Requests**

There were no Board Member comments or requests.

FOURTEENTH ORDER OF BUSINESS**Public Comments**

No members of the public spoke.

FIFTEENTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Young and seconded by Mr. Dunn, with all in favor, the meeting adjourned at 11:24 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

CYPRESS RESERVE

COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS

CYPRESS RESERVE COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE		
LOCATION		
<i>City of Minneola City Hall, 800 N US Hwy 27, Minneola, Florida 34715</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 27, 2025	Regular Meeting	11:00 AM
November 24, 2025 CANCELED	Regular Meeting	11:00 AM
December 22, 2025	Regular Meeting	11:00 AM
January 26, 2026	Regular Meeting	11:00 AM
February 23, 2026	Regular Meeting	11:00 AM
March 23, 2026	Regular Meeting	11:00 AM
April 27, 2026	Regular Meeting	11:00 AM
May 18, 2026*	Regular Meeting	11:00 AM
June 22, 2026	Regular Meeting	11:00 AM
July 27, 2026	Regular Meeting	11:00 AM
August 24, 2026	Regular Meeting	11:00 AM
September 28, 2026	Regular Meeting	11:00 AM

Exception

**The May meeting date is one (1) week earlier to accommodate the Memorial Day Holiday*