

**MINUTES OF MEETING
CORAL BAY OF LEE COUNTY
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Coral Bay of Lee County Community Development District held a Public Hearing and a Regular Meeting on August 28, 2025, at 10:00 a.m., at the office of Banks Engineering, 10511 Six Mile Cypress Parkway, Fort Myers, Florida 33966.

Present:

Lindsey Hernandez
Mary Moulton
Charles Marsala
Chris Quarles

Chair
Vice Chair
Assistant Secretary
Assistant Secretary

Also present:

Chuck Adams
Jere Earlywine (via telephone)
Maritza Stonebreaker (via telephone)

District Manager
District Counsel
Berger, Toombs, Elam, Gaines & Frank

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 10:02 a.m.

Supervisors Hernandez, Moulton, Marsala and Quarles were present. Supervisor Gadoury was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Presentation of Audited Annual Financial Report for the Fiscal Year Ended September 30, 2024, Prepared by Berger, Toombs, Elam, Gaines & Frank

Ms. Stonebreaker presented the Audited Financial Report for the Fiscal Year Ended September 30, 2024 and noted the pertinent information. She noted that the CDD issued long-term debt in Fiscal Year 2024. On Page 13, she pointed out the “Restatement - correction of an error” line item which is included because it was determined that a payment was made in the previous fiscal year to reduce the retainage payable, which was posted as an additional expenditure rather than reducing the payable. This line item corrects that to reflect the accurate balance of the retainage payable remaining. She reviewed the Notes, on Pages 16 through 27, which provide more detailed information; most are standard but the long-term debt note is more detailed due to the bond issuance and a note was added to explain the “Restatement - correction of an error” item on Page 13. There were no findings, recommendations, deficiencies on internal control or instances of non-compliance; it was a clean audit.

A. Consideration of Resolution 2025-07, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2024

On MOTION by Ms. Hernandez and seconded by Ms. Moulton, with all in favor, Resolution 2025-07, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2024, was adopted.

FOURTH ORDER OF BUSINESS

Public Hearing to Consider the Adoption of the Fiscal Year 2025/2026 Budget

- A. Proof/Affidavit of Publication**
- B. Consideration of Resolution 2025-08, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date**

Mr. Adams presented Resolution 2025-08. He reviewed the proposed Fiscal Year 2026 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2025 budget, and explained the reasons for any changes.

Mr. Adams opened the Public Hearing.

No affected property owners or members of the public spoke.

Mr. Adams closed the Public Hearing.

On MOTION by Ms. Moulton and seconded by Ms. Hernandez, with all in favor, Resolution 2025-08, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2025-09, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2025/2026; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

Mr. Adams presented Resolution 2025-09.

On MOTION by Ms. Hernandez and seconded by Mr. Gadoury, with all in favor, Resolution 2025-09, Making a Determination of Benefit and Imposing Special Assessments for Fiscal Year 2025/2026; Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Goals and Objectives Reporting FY2026 [HB7013 - Special Districts Performance Measures and Standards Reporting]

Mr. Adams presented the Goals and Objectives Reporting Fiscal Year 2026 Performance Measures and Standards.

On MOTION by Ms. Hernandez and seconded by Mr. Quarles, with all in favor, the Goals and Objectives Reporting Fiscal Year 2026 Performance Measures and Standards, were approved.

- **Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives Reporting**

Mr. Adams noted that it will be necessary to authorize the Chair to approve the findings related to the 2025 Goals and Objectives.

On MOTION by Ms. Hernandez and seconded by Ms. Moulton, with all in favor, authorizing the Chair to approve the findings related to the 2025 Goals and Objectives Reporting, was approved.

SEVENTH ORDER OF BUSINESS

Ratification of Acquisition of Phase III Improvements

Mr. Earlywine presented the Acquisition of Phase III Improvements Letter Agreement.

On MOTION by Ms. Moulton and seconded by Ms. Hernandez, with all in favor, acquisition of the Phase III Improvements, including the Acquisition Letter Agreement, and associated activities to effectuate the acquisition, were ratified.

EIGHTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of May 31, 2025

Mr. Adams stated that the Unaudited Financial Statements in the agenda are as of July 31, 2025, not as of May 31, 2025. The above title is incorrect and should be “as of July 31, 2025.”

The financials were accepted.

NINTH ORDER OF BUSINESS

Approval of June 4, 2025 Regular Meeting Minutes

On MOTION by Ms. Hernandez and seconded by Ms. Moulton, with all in favor, the June 4, 2025 Regular Meeting Minutes, as presented, were approved.

TENTH ORDER OF BUSINESS

Staff Reports

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

Mr. Earlywine believes the construction account was cleared out with the acquisition of the Phase 3 improvements.

B. District Engineer: Banks Engineering, Inc.

There was no report.

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

- **264 Registered Voters in District as of April 15, 2025**
- **NEXT MEETING DATE: September 25, 2025 at 10:00 AM**
 - **QUORUM CHECK**

The next meeting will be held on September 25, 2025, unless cancelled.

ELEVENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

TWELFTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRTEENTH ORDER OF BUSINESS

Adjournment

<p>On MOTION by Ms. Hernandez and seconded by Mr. Quarles, with all in favor, the meeting adjourned at 10:17 a.m.</p>
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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]


Secretary/Assistant Secretary


Chair/Vice Chair