Docusign Envelope ID: 48BF0AB4-B9BF-80DD-81A7-29000FEA6F74

MINUTES OF MEETING
CYPRESS RIDGE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Cypress Ridge Community Development District was held **Thursday**, **September 10, 2026** at 1:47 p.m. at the Hampton Inn Plant City, 2702 Thonotosassa Rd, Plant City, Florida.

Present and constituting a quorum:

Milton Andrade *by Zoom*	Chairman
Garret Parkinson	Vice Chairman
Brian Walsh	Assistant Secretary
Kareyann Ellison	Assistant Secretary
Brent Elliott *by Zoom*	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Patrick Collins	District Counsel, KVW Law
Marshall Tindall *by Zoom*	Field Manager, GMS
Jason Gonzalez *by Zoom*	Greenberg Traurig, Bond Counsel

FIRST ORDER OF BUSINESS **Roll Call**

Ms. Burns called the meeting to order at 1:45 p.m. and called the roll. Three Supervisors were present in person constituting a quorum and Two Supervisors attended via Zoom.

SECOND ORDER OF BUSINESS **Public Comment Period**

Ms. Burns stated that there were no members of the public present at the meeting, and none joining by Zoom.

THIRD ORDER OF BUSINESS **Approval of Minutes of July 9, 2026 Board of Supervisors Meeting**

Ms. Burns presented the minutes of the July 9, 2026 meeting and asked for any comments, corrections, or changes. The Board had no changes.

Docusign Envelope ID: 48BF0AB4-B9BF-80DD-81A7-29000FEA6F74

On MOTION by Mr. Walsh, seconded by Ms. Ellison, with all in favor, the Minutes of July 9, 2026 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS **Presentation and Approval of Supplemental Assessment Methodology for Assessment Area 2 dated September 10, 2026**

Ms. Burns stated that the Supplemental Assessment Methodology for Assessment Area 2 allocates debt based on the benefit each property receives from the capital improvements. The report will be revised after final bond pricing to reflect the actual issuance terms. She reported estimated project costs of $16,444,796 and estimated bond sizing of $12 million. The estimated par debt per unit is $30,651.34 for 40-foot lots, $38,314.18 for 50-foot lots, and $45,977.01 for 60-foot lots. The estimated annual debt assessments are $2,331.03, $2,913.78, and $3,496.54, respectively. She stated that the assessments are intended to be paid down at closing and that the name on the assessment roll would be updated when the report is finalized.

On MOTION by Mr. Walsh, seconded by Ms. Ellison, with all in favor, the Supplemental Assessment Methodology for Assessment Area 2 dated September 10, 2026, was approved.

FIFTH ORDER OF BUSINESS **Consideration of Resolution 2026-12 Delegation Resolution (Series 2026-Assessment Area 2 Bonds)**

Ms. Burns stated that Resolution 2026-12 is the standard delegation resolution for the Series 2026 Assessment Area 2 bonds and outlines the terms of the bonds.

On MOTION by Mr. Walsh, seconded by Ms. Ellison, with all in favor, Resolution 2026-12 Delegation Resolution (Series 2026-Assessment Area 2 Bonds), was approved.

Docusign Envelope ID: 48BF0AB4-B9BF-80DD-81A7-29000FEA6F74

SIXTH ORDER OF BUSINESS **Consideration of Series 2026 Assessment Area 2 Project Ancillary Financing Documents**

A. **True-Up Agreement**
B. **Completion Agreement**
C. **Acquisition Agreement**
D. **Collateral Assignment Agreement**
E. **Declaration of Consent**
F. **Notice of Special Assessment**
G. **Consideration of Resolution 2026-13 Supplemental Delegation Assessment Resolution**

Mr. Collins stated for the record that the Series 2026 Assessment Area 2 ancillary financing documents included a delegated supplemental assessment resolution establishing the parameters for the Series 2026 assessments that would repay the project bonds, approving in substantial form the engineer's report and supplemental assessment methodology, and finding that the project serves a proper, essential, and valid public purpose, that its costs equal or exceed the assessments, and that all land within the project area benefits from the improvements and the assessments levied to fund them; the resolution also authorized staff and the Board to complete the bond issuance by updating and finalizing reports after final pricing, recording the assessment lien, and preparing to collect the assessments.

Mr. Collins explained that the true-up agreement would require the developer to make a payment if fewer lots were delivered than anticipated so assessment levels would return to the methodology's target amounts; the completion agreement obligated the developer to complete the Series 2026 project or provide the funds necessary for completion; the collateral assignment agreement would transfer development rights to the District if bond payments were defaulted upon or the project was not completed, allowing the District to complete it; the declaration of consent confirmed the developer's consent to the District's jurisdiction and acknowledged that the property assessments, assessment proceedings, and financing agreements were valid and legally entered into; the notice of special assessments would be recorded after the bond closing and finalization of the assessment lien, describing the proceedings used to levy the assessments and giving public notice to prospective property purchasers; and the acquisition agreement established the terms under which the District could acquire completed infrastructure, work product, and real property using bond proceeds once those funds became available.

Docusign Envelope ID: 48BF0AB4-B9BF-80DD-81A7-29000FEA6F74

> On MOTION by Mr. Walsh, seconded by Ms. Ellison, with all in favor, the Series 2026 Assessment Area 2 Project Ancillary Financing Documents and Resolution 2026-13 Supplemental Delegation Assessment Resolution, was approved in substantial form.

SEVENTH ORDER OF BUSINESS **Consideration of Letter for Underwriter Services from FMS Bonds for Series 2026 Bonds**

Ms. Burns reviewed the FMS Bonds letter for underwriting services for the Series 2026 bonds.

> On MOTION by Mr. Walsh, seconded by Ms. Ellison, with all in favor, the Letter for Underwriter Services from FMS Bonds for Series 2026 Bonds, was approved.

EIGHTH ORDER OF BUSINESS **Consideration of Assignment of Construction Contract for Phase 2**

Ms. Burns stated that the Board considered assigning the Phase 2 construction contract between Kearney and the developer to the CDD, correcting an initial reference to Phase 3.

> On MOTION by Mr. Walsh, seconded by Ms. Ellison, with all in favor, the Assignment of Construction Contract for Phase 2, was approved.

NINTH ORDER OF BUSINESS **Consideration of Conveyance of Tract F-2 to Clayton Properties Group, Inc.**

Mr. Collins stated that Tract F2 had inadvertently been conveyed to the District with certain Phase 1 parcels because it appeared on a list of parcels ready for turnover. Because Tract F2 is located within Assessment Area 2 and needed to be owned by Clayton Properties Group when the bonds were issued, the tract would be conveyed back to the developer by quitclaim deed.

> On MOTION by Mr. Walsh, seconded by Ms. Ellison, with all in favor, the Conveyance of Tract F-2 to Clayton Properties Group, Inc., was approved.

Docusign Envelope ID: 48BF0AB4-B9BF-80DD-81A7-29000FEA6F74

TENTH ORDER OF BUSINESS Staff Reports

A. Attorney

Mr. Collins had nothing to report.

B. Engineer

There being nothing to report, next item followed.

C. Field Manager's Report

Mr. Tindall presented the field manager's report, he reported that the bike-rack installation was coordinated with the landscaper to avoid irrigation and landscaping conflicts; storage shelving and supplemental cleaning were addressed; a chain-link fence gate was rehung and secured; a restroom toilet valve was rebuilt; and electricians corrected improper connections affecting two ceiling fans. Several settled pool pavers were repacked and will be monitored, while landscaping and amenity-center cleanup continued, including trimming vegetation away from fences and detailing beds. He explained that the amenity center's lift station is temporary, is not county maintained, and will remain only until connection to the new phase; because it may be removed within about a year, the Board agreed to monitor it and reconsider servicing if warning lights, alarms, or other concerns arise. He identified standing water in several sidewalk areas, which may eventually require an underdrain or grading work to reduce algae, improve drainage, and make mowing easier after nearby home construction is completed.

i. Consideration of Proposal for Holiday Lighting Service Addendum to Current Landscape Maintenance Contract with Cardinal Landscaping

Mr. Tindall reviewed a holiday-lighting proposal and selected lighting for the entry sign at $1,400 and the amenity center's front entry at $4,930, within the available $7,500 budget. The proposal included a three-year commitment and a 15% discount, but the Board required language allowing termination at any time with 30 days' notice.

On MOTION by Mr. Walsh, seconded by Ms. Ellison, with all in favor, the Proposal for Holiday Lighting Service Addendum to Current Landscape Maintenance Contract with Cardinal Landscaping, was approved.

Docusign Envelope ID: 48BF0AB4-B9BF-80DD-81A7-29000FEA6F74

Mr. Tindall stated that the landscaper would be consulted about the remaining trees and that all trees not covered by warranty would be re-flagged and included in a proposal. Ms. Burns explained that some trees had already been replaced under warranty, while approximately six trees along the boulevard were not covered; Mr. Tindall would obtain a proposal for those trees and submit it for approval outside the meeting to avoid a 30-day delay. Mr. Collins then requested a motion authorizing the conveyance of the remaining Phase 1 tracts that had not yet been turned over, noting that the acquisition agreement already permitted the conveyances, but that formal approval should be placed on the record. The motion was seconded and approved without opposition.

On MOTION by Mr. Walsh, seconded by Ms. Ellison, with all in favor, Authorizing the Conveyance of the remaining Phase 1 Tracts, was approved.

D. District Manager's Report

i. Approval of Check Register

Ms. Burns stated the check register for the month of July and August are in the agenda package for review.

On MOTION by Mr. Walsh, seconded by Ms. Ellison, with all in favor, the Check Register, was approved.

ii. Balance Sheet & Income Statement

Ms. Burns noted that financial statements are included in the package for review. No action is required from the Board.

TENTH ORDER OF BUSINESS **Other Business**

There being no comments, the next item followed.

ELEVENTH ORDER OF BUSINESS **Supervisors' Requests and Audience Comments**

There being no comments, the next item followed.

Docusign Envelope ID: 48BF0AB4-B9BF-80DD-81A7-29000FEA6F74

TWELFTH ORDER OF BUSINESS **Adjournment**

Ms. Burns adjourned the meeting.

On MOTION by Mr. Walsh, seconded by Mr. Parkinson, with all in favor, the meeting was adjourned.

Jill Burns
Secretary/Assistant Secretary

Signed by:
Milton Andrade
05F2744F40FE41E...
Chairman/Vice Chairman