

**MINUTES OF MEETING
CYPRESS PARK ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Cypress Park Estates Community Development District was held **Thursday, February 6, 2025** at 10:30 a.m. at the Lake Alfred Public Library, 245 N. Seminole Ave., Lake Alfred, Florida.

Present and constituting a quorum:

Steve Rosser
Alan Metzger
Kristina Bolen
Allan Keen

Chairman
Vice Chairman
Assistant Secretary
Assistant Secretary

Also present were:

Jill Burns
Monica Virgen *by Zoom*
Katie O'Rourke
Grace Kobitter
Marshall Tindall *by Zoom*

District Manager, GMS
District Manager, GMS
GMS Staff
District Counsel, Kilinski Van Wyk
Field Manager, GMS

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order at 10:30 a.m. and called the roll. Four Supervisors were in attendance constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns asked for any public comments on agenda items.

SIXTEENTH ORDER OF BUSINESS

**Discussion Regarding the Election of New
Board Member to Vacant Board Seat #5
with Term Expiring November 2026
(requested by Supervisor A. Metzger)**

**This item was moved up and taken out of order.*

On MOTION by Mr. Metzger, seconded by Ms. Bolen, with Mr. Metzger and Ms. Bolen in favor and Mr. Keen and Mr. Rosser opposed, Appointing Cliff Hayes to Seat #5, motion failed 2-2.

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Cypress Park Estates CDD

Ms. Burns noted there is a vacant seat on the Board and any Supervisor can make a nomination to fill the vacancy. Mr. Rosser hoped the last position would be filled by someone from the builder community. They have 100 lots or more in the community and really need representation on the Board. The builders say they didn't receive proxies.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the November 19, 2024 Landowners' Meeting & the November 19, 2024 Board of Supervisors Meeting

Ms. Burns presented the minutes from the November 19, 2024 Landowner's meeting and Board of Supervisors meeting. Ms. Kobitter had a correction to the minutes; Kristina is serving a 4-year term and not a 2-year term.

On MOTION by Ms. Bolen, seconded by Mr. Keen, with all in favor, the Minutes of the November 19, 2024 Landowners' Meeting and Board of Supervisors Meeting, were approved as amended.

FOURTH ORDER OF BUSINESS

Consideration of 2025 Data Sharing and Usage Agreement with Polk County Property Appraiser

Ms. Burns stated the property appraiser sends all the parcels within the community to staff. There are certain professions such as police or judges whose information is exempt from being turned over in a public records request. They supply that information to the District because assessments have to be placed on the tax bill. It outlines which parcels and any information staff is not able to disclose to the public.

On MOTION by Mr. Keen, seconded by Mr. Rosser, with all in favor, the 2025 Data Sharing and Usage Agreement with Polk County Property Appraiser, was approved.

FIFTH ORDER OF BUSINESS

Consideration of 2025 Contract Agreement with Polk County Property Appraiser

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Ms. Burns noted Polk County requires an annual renewal of this agreement. This agreement is required to collect assessments on roll for the upcoming year in November.

On MOTION by Mr. Keen, seconded by Mr. Metzger, with all in favor, the 2025 Contract Agreement with Polk County Property Appraiser, was approved.

SIXTH ORDER OF BUSINESS

Presentation of Arbitrage Rebate Reports from AMTEC

A. Series 2020 Assessment Area One Project Bonds

B. Series 2020 Assessment Area Two Project Bonds

Ms. Burns stated under internal revenue code the District has to demonstrate that they do not earn more interest than they pay on the CDD bonds. This report is required annually from an independent auditor. There are two reports listed. Page 4 of the reports show a negative arbitrage amount.

On MOTION by Mr. Metzger, seconded by Mr. Keen, with all in favor, the Arbitrage Rebate Reports, were approved.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2025-05 Opening a State Board of Administration Investment Account (Memorandum Pertaining to Various Interest-Bearing Account Options for the District)

Ms. Burns noted generally this is what staff suggests. They had conversation with Mr. Metzger about other options that are available to the District and those have been outlined in a memo. Ms. Costa reviewed the other options.

On MOTION by Mr. Keen, seconded by Ms. Bolen, with all in favor, Resolution 2025-05 Modified to Substitute US Bank for the State Board of Administration and Allowing Staff to Open the Account, was approved as amended.

EIGHTH ORDER OF BUSINESS

Discussion Regarding Changing Operating Account to an Interest-Bearing Account

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Mr. Metzger thanked Katie and GMS employees for supporting him and his request for many documents. They negotiated with Truist on the operating account 2.46% interest which is fabulous for an operating account. On his recommendation, Katie went back to Truist and from January 1 to 31, the District has earned \$811 of interest. This item has been taken care of.

NINTH ORDER OF BUSINESS**Discussion regarding Management of Excess Cash & Determination of What Excess Cash Is**

Mr. Metzger noted this concerns US Bank. There are two issues. One is the issue of their reserves. They budgeted \$75K reserves and only get their money in the first couple of months of the year. He recommended opening two accounts with US Bank. One they will put \$75K and make it a reserves account and the other make it a cash excess cash management account. He proposed to keep \$100K to \$150K in the operating account and all the excess funds go into a US Bank Money Market account. Board direction is to keep \$150K balance in the operating account with the idea of replenishing based on monthly expenses and move \$75K to the reserves account.

**Mr. Keen left the meeting at this time.*

TENTH ORDER OF BUSINESS**Discussion Regarding Selection of an Interest Account for Capital Reserves**

Mr. Metzger questioned paying \$500 per year for a bank service that they don't use.

Ms. Costa noted there is a lot of check fraud that doesn't always get caught. With this service they get flagged and the check gets put on hold as an exception for review. He would like to know whether or not the service has ever been used for their CDD. Ms. Burns will look into it and report back.

ELEVENTH ORDER OF BUSINESS**Questioning of Treasurer by Board Members**

Ms. Burns noted this item was taken care of outside of the meeting.

TWELFTH ORDER OF BUSINESS**Discussion Regarding Playground Lease and Sun Protection for Area (requested by Supervisor A. Metzger)**

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Mr. Metzger noted something that comes up in discussions with neighbors is doing something to protect the mailboxes, playground equipment and an extra sunshade in areas of the pool. He wants to start the process of defining cost and what is available to protect the mailboxes. Board consensus was to table until a response has been received from the HOA as to how the \$170k can be used.

Mr. Metzger asked to open the meeting to the public to discuss the shade structures.

On MOTION by Mr. Metzger, seconded by Mr. Keen, with all in favor, Opening the Public Comment Period, was approved.

Resident spoke about only one side of the pool being used because of the sun problem. Only about 20% of the pool is shaded. Suggested covering one of the playgrounds instead of all three as the main one is mostly used and providing more chairs for the pool deck.

Ms. Burns noted Marshall will look into a shade structure for the main playground area and duplicating what is on the other side of the pool and bring proposals back to the Board.

THIRTEENTH ORDER OF BUSINESS

Discussion Regarding Rain/Sun Protection for Mailboxes *(requested by Supervisor A. Metzger)*

Mr. Tindall will look into the mailbox protection and get some numbers together. He presumes it will be in the range of \$50K to \$100K depending on the type and style the Board wants.

FOURTEENTH ORDER OF BUSINESS

Discussion Regarding CDD Interaction with Polk County *(requested by Supervisor A. Metzger)*

Mr. Metzger noted as a taxpayer he wants some numbers to be on the TRIM notices. The Board should be able to provide the county with an idea of what the cost is going to be when residents pay their taxes in November. Ms. Burns stated Polk County does not require people using the tax bill for their assessments to put the TRIM notices on there so the CDD assessment is not listed on the TRIM notice. He would like to look at this in the future.

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FIFTEENTH ORDER OF BUSINESS**Discussion Regarding Meeting Time &
Location for the March Board Meeting
(requested by Supervisor A. Metzger)**

Ms. Burns noted the fiscal year meeting schedule has been set for the year and advertised. The Board can change that anytime they would like. Mr. Metzger recommended having one meeting at 6:30 p.m. at Balmoral Event Center or Lake Eva Event Center and sending notices to residents. Ms. Burns noted the only time the CDD has to mail a notice to residents is for an assessment hearing increase. She recommended scheduling the 6:30 p.m. meeting for the preliminary budget which is usually April or May. The Board suggested May avoiding Wednesdays. An e-blast will be sent to residents. The March 25th meeting will be cancelled.

SEVENTEENTH ORDER OF BUSINESS**Staff Reports****A. Attorney**

Ms. Kobitter had nothing to report but offered to take any questions.

B. Engineer

The District Engineer is not on the line today as there was nothing engineering related.

C. Field Manager's Report

Mr. Tindall reviewed the Field Managers Report on page 89 of the agenda packet.

i. Consideration of Proposal from Prince & Sons for Plant Replacement

Mr. Tindall presented a proposal from Prince & Sons for some fill-in plants for the entrances and pool entrance, touch up mulch and stone for the entrance by the fountain and replacement of a couple of dead live oaks for \$7,543.

On MOTION by Ms. Bolen, seconded by Mr. Metzger, with all in favor, the Prince & Sons Proposal for \$7,543 for Plant Replacement, was approved.

Ms. Bolen commented on lighting at the entrance sign. Marshall stated three entrances have power. One entrance doesn't have power to an entrance sign and there is no lighting currently there. He will bring a solar lighting option back and what it would cost to run power to that entrance.

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D. District Manager's Report**i. Approval of Check Register**

Ms. Burns presented the check register and offered to take any questions.

On MOTION by Mr. Keen, seconded by Mr. Metzger, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Ms. Burns noted the financial statements are included in the package for review. No action is necessary from the Board. They are for informational purposes only. Mr. Metzger suggested the actual bank statements be included in the balance sheet and income statement. Ms. Burns will email them to Mr. Metzger monthly. Monica Virgen who is a District Manager will be worked toward transitioning to this District and taking it over.

EIGHTEENTH ORDER OF BUSINESS**Other Business**

There being no comments, the next item followed.

NINETEENTH ORDER OF BUSINESS**Supervisors Requests and Audience Comments**

Resident commented it is odd that it would be something of mass importance for two developers to be on the Board. Money seemed to be the biggest headache heard today and hopes the Board heard that with an open mind and consider that when filling the open seat.

TWENTIETH ORDER OF BUSINESS**Adjournment**

Ms. Burns asked for a motion to adjourn.

On MOTION by Mr. Metzger, seconded by Ms. Bolen, with all in favor, the meeting was adjourned.

Jill Burns

Secretary/Assistant Secretary

Signed by:

Steve Rosser

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Chairman/Vice Chairman