



**PALM BEACH PLANTATION  
COMMUNITY DEVELOPMENT  
DISTRICT**

**PALM BEACH COUNTY  
REGULAR BOARD MEETING  
& PUBLIC HEARING  
MAY 18, 2022  
4:00 P.M.**

Special District Services, Inc.  
The Oaks Center  
2501A Burns Road  
Palm Beach Gardens, FL 33410

[www.palmbeachplantationcdd.org](http://www.palmbeachplantationcdd.org)

561.630.4922 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile

**AGENDA**  
**PALM BEACH PLANTATION**  
**COMMUNITY DEVELOPMENT DISTRICT**  
Palm Beach Plantation Clubhouse  
8751 Palm Beach Plantation Boulevard  
Royal Palm Beach, Florida 33411  
**REGULAR BOARD MEETING & PUBLIC HEARING**  
May 18, 2022  
4:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
  - 1. March 16, 2022 Regular Board Meeting.....Page 3
- G. Public Hearing
  - 1. Proof of Publication.....Page 6
  - 2. Receive Public Comments on Adopting a Fiscal Year 2022/2023 Final Budget
  - 3. Consider Resolution No. 2022-02 – Adopting a Fiscal Year 2022/2023 Final Budget.....Page 7
- H. Old Business
  - 1. Discussion on Lake Level Issue.....Page 14
  - 2. Discussion on Erosion Issues
- I. New Business
  - 1. Consider Resolution No. 2022-03 – Adopting a Fiscal Year 2022/2023 Meeting Schedule.....Page 18
  - 2. Discussion on Dodd Frank Act Effecting Palm Beach Plantation CDD.....Page 20
  - 3. Discussion on Starting Bond Refinance Process Early.....Page 23
- J. Administrative Matters
  - 1. Financial Update.....Page 24
- K. Board Members Comments
- L. Adjourn

## PROOF OF PUBLICATION STATE OF FLORIDA

### PUBLIC NOTICE

Before the undersigned authority, personally appeared Teal Pontarelli, who on oath, says that he/she is a Legal Advertising Representative of The Palm Beach Post, a daily and Sunday newspaper, published in West Palm Beach and distributed in Palm Beach County, Martin County, and St. Lucie County, Florida; that the attached copy of advertising for a Legal - PublicNotice was published in said newspaper in issues dated: first date of Publication 10/07/2021 and last date of Publication 10/07/2021. Affiant further says that the said The Palm Beach Post is a newspaper published in West Palm Beach, in said Palm Beach County, Florida and that the said newspaper has heretofore been continuously published in said Palm Beach County, Florida, daily and Sunday and has been entered as second class mail matter at the post office in West Palm Beach, in said Palm Beach County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in said newspaper.

PALM BEACH PLANTATION CDD  
2501 BURNS RD  
STE A  
PALM BEACH GARDENS, FL 33410-5207

Invoice/Order Number:	0000663129
Ad Cost:	\$261.44
Paid:	\$0.00
Balance Due:	\$261.44

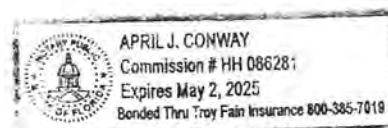
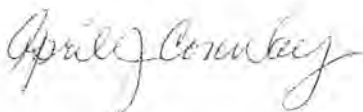
Signed



(Legal Advertising Agent)

Sworn or affirmed to, and subscribed before me, this 20th day of October, 2021 in Testimony whereof, I have hereunto set my hand and affixed my official seal, the day and year aforesaid.

Signed



Please see Ad on following page(s).

Invoice/Order Number: 0000663129  
Ad Cost: \$261.44  
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Balance Due: \$261.44

**PALM BEACH PLANTATION  
COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2021/2022  
REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Palm Beach Plantation Community Development District will hold Regular Meetings for Fiscal Year 2021/2022 at 4:00 p.m. at the Palm Beach Plantation Clubhouse located at 8751 Palm Beach Plantation Boulevard, Royal Palm Beach, Florida 33411, on:

October 20, 2021  
November 17, 2021  
December 15, 2021  
January 19, 2022  
February 16, 2022  
March 16, 2022  
April 20, 2022  
May 18, 2022  
June 15, 2022  
July 20, 2022  
August 17, 2022  
September 21, 2022

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of agendas for any of the meetings may be obtained on the District's website or by contacting the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922 prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or toll free 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

PALM BEACH PLANTATION  
COMMUNITY DEVELOPMENT DISTRICT  
[www.palmbeachplantationcdd.org](http://www.palmbeachplantationcdd.org)  
10-7/2021

0000663129-01

PALM BEACH PLANTATION  
COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
MARCH 16, 2022

**A. CALL TO ORDER**

District Manager Michael McElligott called to order the Regular Board Meeting of the Palm Beach Plantation Community Development District on March 16, 2022, at 4:00 p.m. in the Palm Beach Plantation Clubhouse located at 8751 Palm Beach Plantation Boulevard, Royal Palm Beach, Florida 33411.

**B. PROOF OF PUBLICATION**

Mr. McElligott presented proof of publication that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on October 7, 2022, as legally required.

**C. ESTABLISH A QUORUM**

Present and constituting a quorum were Russ Warnet, Richard Feltz, Richard Brackett, Rebecca Delgado and Bob Vey.

Staff in attendance were District Managers Michael McElligott of Special District Services, Inc. and District Counsel Michael Pawelczyk of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

**D. ADDITIONS OR DELETIONS TO THE AGENDA**

There were no additions or deletions to the agenda.

**E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

There were no comments from the public for items not on the agenda.

**F. APPROVAL OF MINUTES**

**1. October 20, 2021, Regular Board Meeting**

Mr. McElligott presented the minutes of the October 20, 2021, Regular Board Meeting and asked if there were any changes or corrections. Without comment, a **motion** was made by Mr. Brackett, seconded by Mr. Feltz that the minutes of the October 20, 2021, Regular Board Meeting be approved, as presented. That **motion** passed unanimously.

**G. OLD BUSINESS**

**1. Discussion on Lake Level Issue**

Mr. McElligott refreshed the Board on previous lake level discussions. Mr. Brackett brought in some documents and maps that were turned over from the developer. After a

PALM BEACH PLANTATION  
COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
MARCH 16, 2022

long discussion on the issue of the lake levels being historically low, the Board made some recommendations. First, multiple Board members are going to take pictures of the lakes on the same day so as to compare and determine if this issue is isolated to one lake, or the whole system. Mr. McElligott will email the Board in early May to remind them to take the picture. Second, the Board requested that District Engineer Mathew Kahn attend the next meeting to review the documents Mr. Brackett brought in, the picture that will be taken, and talk about next steps needed to identify or correct the issue. Also, the Board plans to ask Mr. Kahn about getting more elevation sticks for the other lakes. Mr. McElligott said he would speak with Mr. Kahn and bring him up to speed on the Board request and make sure he is available for the next meeting which is expected to be in May.

**2. Discussion on Lake Erosion Issue**

Mr. Feltz informed the rest of the Board that it appears lake 8 is showing signs of erosion, especially at the SW corner. There was discussion amongst the Board and they decided that this should also be brought up to Mr. Kahn and discussed at the next meeting. Before the CDD did its first lake bank erosion project a few years ago, the District Engineer produced a report that listed the order of lakes they expected to need bank erosion projects on. Mr. McElligott will also ask Mr. Kahn to bring back that report to see if lake 8 was listed as one of the next lakes expected to need that work done. Mr. McElligott reminded the Board that they started putting reserves away several years ago for these lake projects, so depending on the severity, we should be able to do this next project in the near future.

**H. NEW BUSINESS**

**1. Consider Resolution No. 2022-01 – Adopting a Fiscal Year 2022/2023 Proposed Budget**

Mr. McElligott presented Resolution No. 2022-01.

**RESOLUTION NO. 2022-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE  
PALM BEACH PLANTATION COMMUNITY DEVELOPMENT  
DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL  
YEAR 2022/2023; AND PROVIDING AN EFFECTIVE DATE.**

After Mr. McElligott presented there was some discussions regarding some of the specific line items by the Board. At the conclusion of the discussion it was determined

PALM BEACH PLANTATION  
COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
MARCH 16, 2022

that all line items were good. Mr. Brackett then asked if US Bank was subject to the Dodd Frank Act from 2010 and if there could be any negative effects on the CDD. Also, there was some discussion on if the CDD could refinance their Bonds now before potential rate increases due to current economic factors. Mr. McElligott said he would talk to the trustee about both those items and bring that information back to the Board at the next meeting.

A **motion** was then made by Mr. Feltz, seconded by Mrs. Delgado, passing Resolution 2022-01 – Adopting a Fiscal Year 2022/2023 Proposed Budget as presented and setting the Public Hearing for May 18, 2022 at 4:00 p.m. The **motion** passed unanimously.

**I. ADMINISTRATIVE MATTERS**

**1. Financial Report**

Mr. McElligott presented the Financial Report in the meeting book and opened it up for any questions. There was no action required.

**2. Other Matters**

Mr. McElligott reminded the Board that this is an election year. Mr. McElligott reminded the Board of the qualifying period in June.

**J. BOARD MEMBER COMMENTS**

There were no Board member comments.

**K. ADJOURNMENT**

There being no further business to come before the Board, a **motion** was made by Mr. Feltz, seconded by Mr. Brackett to adjourn the Regular Board Meeting at 5:03 p.m. That **motion** passed unanimously.

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Secretary/Asst. Secretary

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Chair/Vice Chair

## Miscellaneous Notices



Published in The Palm Beach Post on May 5, 2022

### Location

Palm Beach County, Florida

### Notice Text

Notice of Public Hearing and  
Regular Board Meeting of the  
Palm Beach Plantation Community Development District

The Board of Supervisors of the Palm Beach Plantation Community Development District (the District ) will hold a Public Hearing and Regular Board Meeting on May 18, 2022, at 4:00 p.m., or as soon thereafter as the meeting can be heard, in the Palm Beach Plantation Clubhouse located at 8751 Palm Beach Plantation Boulevard, Royal Palm Beach, Florida 33411.

The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2022/2023 Proposed Final Budget of the District. A copy of the Budget and/or the Agenda may be obtained from the District s website or at the offices of the District Manager, 2501A Burns Road, Palm Beach Gardens, Florida 33410, during normal business hours. The purpose of the Regular Board Meeting is for the Board to consider any other business which may properly come before it. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or more Board members will participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Board members may be fully informed of the discussions taking place.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at these meetings should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-7374922, at least seven (7) days prior to the date of the meetings.

If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing and Regular Board Meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based.

Meetings may be cancelled from time to time without advertised notice.

Palm Beach Plantation Community Development District

[www.palmbeachplantationcdd.org](http://www.palmbeachplantationcdd.org)

April 28, May 5, 2022 #7211612



**RESOLUTION NO. 2022-02**

**A RESOLUTION OF THE PALM BEACH PLANTATION COMMUNITY  
DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2022/2023  
BUDGET.**

**WHEREAS**, the Palm Beach Plantation Community Development District (“District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2022/2023 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and,

**WHEREAS**, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the District is now authorized to levy non ad-valorem assessments upon the properties within the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS  
OF THE PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT  
THAT:**

**Section 1.** The Final Budget and Final Special Assessment Roll for Fiscal Year 2022/2023 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

**Section 2.** The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

**PASSED, ADOPTED and EFFECTIVE** this 18<sup>th</sup> day of May, 2022.

**ATTEST:**

**PALM BEACH PLANTATION  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson

# Palm Beach Plantation Community Development District

**Final Budget For  
Fiscal Year 2022/2023  
October 1, 2022 - September 30, 2023**

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- II     DETAILED FINAL BUDGET**
- III    DETAILED FINAL DEBT SERVICE FUND BUDGET**
- IV    ASSESSMENT COMPARISON**

**FINAL BUDGET**  
**PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	FISCAL YEAR 2022/2023 BUDGET
<b>REVENUES</b>	
O & M Assessments	120,614
Debt Assessments	481,699
Other Revenues	0
Interest Income	240
<b>TOTAL REVENUES</b>	<b>\$ 602,553</b>
Discounts For Early Payments	(24,093)
<b>TOTAL NET REVENUES</b>	<b>\$ 578,460</b>
<b>EXPENDITURES</b>	
Supervisor Fees	8,000
Payroll Taxes	640
Maintenance/Contingency	7,500
Engineering/Inspections	10,000
Management	35,964
Secretarial	4,200
Legal	8,500
Assessment Roll	3,000
Audit Fees	3,600
Arbitrage Calculation Report Fee	650
Insurance	6,000
Legal Advertisements	1,300
Miscellaneous	875
Postage	300
Office Supplies	675
Dues & Subscriptions	175
Trustee Fee	4,100
Website Management	1,250
Reserve/Contingency	11,800
County Appraiser & Tax Collector Fee	7,500
<b>TOTAL EXPENDITURES</b>	<b>\$ 116,029</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 462,431</b>
Bond Payments	(462,431)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (0)</b>

Notes

Fund Balance As Of 9-30-21: \$152,500

Estimated Fund Balance As Of 9-30-22: \$160,000

**DETAILED FINAL BUDGET**  
**PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	123,968	123,873	120,614	Expenditures Less Interest/.96
Debt Assessments	480,798	478,874	481,699	Bond Payments/.96
Other Revenues	0	0	0	
Interest Income	434	240	240	Projected At \$20 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 605,200</b>	<b>\$ 602,987</b>	<b>\$ 602,553</b>	
Discounts For Early Payments	(22,717)	(24,110)	(24,093)	Four Percent Of Total Assessment Roll
<b>TOTAL NET REVENUES</b>	<b>\$ 582,483</b>	<b>\$ 578,877</b>	<b>\$ 578,460</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	2,000	8,000	8,000	No Change From 2021/2022 Budget
Payroll Taxes	156	640	640	Projected At 8 Percent Of Supervisor Fees
Maintenance/Contingency	0	7,500	7,500	No Change From 2021/2022 Budget
Engineering/Inspections	945	10,000	10,000	No Change From 2021/2022 Budget
Management	34,440	34,920	35,964	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2021/2022 Budget
Legal	5,904	8,500	8,500	No Change From 2021/2022 Budget
Assessment Roll	3,000	3,000	3,000	No Change From 2021/2022 Budget
Audit Fees	3,400	3,500	3,600	Accepted Amount For 2021/2022 Audit
Arbitrage Calculation Report Fee	650	650	650	No Change From 2021/2022 Budget
Insurance	5,789	6,000	6,000	Insurance Estimate
Legal Advertisements	771	1,300	1,300	No Change From 2021/2022 Budget
Miscellaneous	205	925	875	\$50 Decrease From 2021/2022 Budget
Postage	68	325	300	\$25 Decrease From 2021/2022 Budget
Office Supplies	151	725	675	\$50 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	4,080	4,100	4,100	No Change From 2021/2022 Budget
Website Management	1,250	1,250	1,250	No Change From 2021/2022 Budget
Reserve/Contingency	0	15,948	11,800	Reserve/Contingency
County Appraiser & Tax Collector Fee	4,000	7,500	7,500	County Appraiser & Tax Collector Fee
<b>TOTAL EXPENDITURES</b>	<b>\$ 71,184</b>	<b>\$ 119,158</b>	<b>\$ 116,029</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 511,299</b>	<b>\$ 459,719</b>	<b>\$ 462,431</b>	
Bond Payments	(461,364)	(459,719)	(462,431)	2023 P & I Payments Less Earned Interest
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 49,935</b>	<b>\$ -</b>	<b>\$ (0)</b>	

Notes

Fund Balance As Of 9-30-21: \$152,500

Estimated Fund Balance As Of 9-30-22: \$160,000

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	21	25	25	Interest For FY 2022/2023
NAV Tax Collection	461,364	459,719	462,406	2023 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 461,385</b>	<b>\$ 459,744</b>	<b>\$ 462,431</b>	
<b>EXPENDITURES</b>				
Principal Payments	295,000	305,000	320,000	Principal Payment Due In 2023
Interest Payments	172,375	154,744	142,431	Interest Payments Due In 2023
<b>Total Expenditures</b>	<b>\$ 467,375</b>	<b>\$ 459,744</b>	<b>\$ 462,431</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (5,990)</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2014 Bond Refunding Information**

Original Par Amount =	\$5,940,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.940%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2014		
Maturity Date =	May 2029		

Par Amount As Of 1-1-22 = \$4,080,000

Principal Amount Due In May 2029: \$1,665,000

## Palm Beach Plantation Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Projected Assessment*
O & M For Lot Size 45	\$ 124.11	\$ 213.25	\$ 206.46	\$ 206.46	\$ 201.03
<u>Debt For Lot Size 45</u>	<u>\$ 886.60</u>	<u>\$ 757.78</u>	<u>\$ 763.65</u>	<u>\$ 760.94</u>	<u>\$ 765.43</u>
<b>Total</b>	<b>\$ 1,010.71</b>	<b>\$ 971.03</b>	<b>\$ 970.11</b>	<b>\$ 967.40</b>	<b>\$ 966.46</b>
O & M For Lot Size 65+70	\$ 124.11	\$ 213.25	\$ 206.46	\$ 206.46	\$ 201.03
<u>Debt For Lot Size 65+70</u>	<u>\$ 987.38</u>	<u>\$ 841.65</u>	<u>\$ 848.17</u>	<u>\$ 845.15</u>	<u>\$ 850.14</u>
<b>Total</b>	<b>\$ 1,111.49</b>	<b>\$ 1,054.90</b>	<b>\$ 1,054.63</b>	<b>\$ 1,051.61</b>	<b>\$ 1,051.17</b>

\* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

### Community Information:

45 Foot Lots 326

65/70 Foot Lots 274

Total Units 600

### 45 Foot Lots Information

Total Units 326

Prepayments 1

Billed For Debt 325

















**RESOLUTION NO. 2022-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2022/2023 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, it is necessary for the Palm Beach Plantation Community Development District ("District") to establish a regular meeting schedule for fiscal year 2022/2023; and

**WHEREAS**, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2022/2023 which is attached hereto and made a part hereof as Exhibit "A".

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT, PALM BEACH COUNTY, FLORIDA, AS FOLLOWS:**

**Section 1.** The above recitals are hereby adopted.

**Section 2.** The regular meeting schedule, time and location for meetings for fiscal year 2022/2023 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

**PASSED, ADOPTED and EFFECTIVE** this 18<sup>th</sup> day of May, 2022.

**ATTEST:**

**PALM BEACH PLANTATION  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson

**PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT  
FISCAL YEAR 2022/2023 REGULAR MEETING SCHEDULE**

**NOTICE IS HEREBY GIVEN** that the Board of Supervisors of the Palm Beach Plantation Community Development District will hold Regular Meetings for Fiscal Year 2022/2023 at 4:00 p.m. at the Palm Beach Plantation Clubhouse located at 8751 Palm Beach Plantation Boulevard, Royal Palm Beach, Florida 33411, on:

**October 19, 2022  
November 16, 2022  
December 21, 2022  
January 18, 2023  
February 15, 2023  
March 15, 2023  
April 19, 2023  
May 17, 2023  
June 21, 2023  
July 19, 2023  
August 16, 2023  
September 20, 2023**

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of agendas for any of the meetings may be obtained on the District's website or by contacting the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922 prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (561) 630-4922 and/or toll free 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

**PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT**

**[www.palmbeachplantationcdd.org](http://www.palmbeachplantationcdd.org)**

**PUBLISH: PALM BEACH POST 00/00/22**



**From:** Hedgecock, Robert E <[Robert.Hedgecock@usbank.com](mailto:Robert.Hedgecock@usbank.com)>  
**Sent:** Monday, March 21, 2022 6:48 AM  
**To:** Michael McElligott <[MMcElligott@sdsinc.org](mailto:MMcElligott@sdsinc.org)>; Jeff Walker <[JWalker@sdsinc.org](mailto:JWalker@sdsinc.org)>  
**Cc:** Sawyer, Brett C <[brett.sawyer@usbank.com](mailto:brett.sawyer@usbank.com)>  
**Subject:** RE: Palm Beach Plantation - Redemptions

Hi Michael,

Thank you for letting us know.

To give him peace of mind, you can let him know that you reached out to the trustee and that US Bank can assure that there are no issues at hand and nothing from the Dodd Frank act from 2010 would cause any funds to be in jeopardy regarding an economic down turn.

Please let me know how the conversation goes and that if needs further reassurances.

Robert

**Robert Hedgecock**  
Assistant Vice President  
p. 954.938.2471 | [robert.hedgecock@usbank.com](mailto:robert.hedgecock@usbank.com)

**US. Bank Global Corporate Trust**  
500 West Cypress Creek Road, Suite 460  
Fort Lauderdale, Florida 33309 | [www.usbank.com](http://www.usbank.com)

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<https://www.usbank.com/securemail>

**From:** Michael McElligott <[MMcElligott@sdsinc.org](mailto:MMcElligott@sdsinc.org)>  
**Sent:** Friday, March 18, 2022 5:53 PM  
**To:** Hedgecock, Robert E <[Robert.Hedgecock@usbank.com](mailto:Robert.Hedgecock@usbank.com)>; Jeff Walker <[JWalker@sdsinc.org](mailto:JWalker@sdsinc.org)>  
**Cc:** Sawyer, Brett C <[brett.sawyer@usbank.com](mailto:brett.sawyer@usbank.com)>  
**Subject:** [EXTERNAL] RE: Palm Beach Plantation - Redemptions

[WARNING] Use caution when opening attachments or links from unknown senders.

Robert, a member of the Palm Beach Plantation CDD Board had a question about our trust accounts. At our last Board meeting he asked me to check with the Trustee to see if US Bank, and/or the CDD trust accounts specifically, are subject to the Dodd Frank Act passed in 2010. I am not very familiar with the details of the law, but he seemed to think it could put money held in banks in jeopardy should the economy take a major down turn. What little I thought I knew about the act I thought the act was mainly extra regulations to make sure large banks don't fail and need bailouts like some did after 2008, but he asked me to ask you, so I am. Thanks.

**BOARD MEMBERS:** Please do not use the reply all feature of your e-mail as it may be deemed a violation of the Sunshine law. Please reply only to the management office. Thank You.

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*Michael McElligott*

Special District Services, Inc.  
2501 A Burns Road  
Palm Beach Gardens, FL 33410

Phone: (561) 630-4922 x 226

Fax: (561) 630-4923

**From:** Hedgecock, Robert E <[Robert.Hedgecock@usbank.com](mailto:Robert.Hedgecock@usbank.com)>

**Sent:** Thursday, March 17, 2022 4:10 PM

**To:** Jeff Walker <[JWalker@sdsinc.org](mailto:JWalker@sdsinc.org)>

**Cc:** Sawyer, Brett C <[brett.sawyer@usbank.com](mailto:brett.sawyer@usbank.com)>; Michael McElligott <[MMcElligott@sdsinc.org](mailto:MMcElligott@sdsinc.org)>

**Subject:** RE: Palm Beach Plantation - Redemptions

Our pleasure Jeff!

**Robert Hedgecock**

Assistant Vice President

p. 954.938.2471 | [robert.hedgecock@usbank.com](mailto:robert.hedgecock@usbank.com)

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<https://www.usbank.com/securemail>

**From:** Jeff Walker <[JWalker@sdsinc.org](mailto:JWalker@sdsinc.org)>

**Sent:** Thursday, March 17, 2022 4:01 PM

**To:** Hedgecock, Robert E <[Robert.Hedgecock@usbank.com](mailto:Robert.Hedgecock@usbank.com)>

**Cc:** Sawyer, Brett C <[brett.sawyer@usbank.com](mailto:brett.sawyer@usbank.com)>; Michael McElligott <[MMcElligott@sdsinc.org](mailto:MMcElligott@sdsinc.org)>

**Subject:** [EXTERNAL] RE: Palm Beach Plantation - Redemptions

[WARNING] Use caution when opening attachments or links from unknown senders.

Robert:

Thank you.

Jeff

**From:** Hedgecock, Robert E [<mailto:Robert.Hedgecock@usbank.com>]

**Sent:** Thursday, March 17, 2022 3:46 PM

**To:** Jeff Walker <[JWalker@sdsinc.org](mailto:JWalker@sdsinc.org)>

**Cc:** Sawyer, Brett C <[brett.sawyer@usbank.com](mailto:brett.sawyer@usbank.com)>; Michael McElligott <[MMcElligott@sdsinc.org](mailto:MMcElligott@sdsinc.org)>

**Subject:** RE: Palm Beach Plantation - Redemptions

Good afternoon Jeff,

Please see the 2014 bond attached.

Per the bottom of page 5, eligible to be selected for optional redemption any date **ON or AFTER May 1, 2024.**

### Optional Redemption

The 2014 Bonds are subject to redemption at the option of the District prior to maturity, in whole or in part and if in part in such amounts as the District selects on any date on or after May 1, 2024 at the Redemption Price (expressed as percentages of the principal amount of such Series 2014 Bonds or portions thereof to be redeemed) of 100% of the principal amount to be redeemed together with accrued interest to the redemption date.

**Robert Hedgecock**

Assistant Vice President

p. 954.938.2471 | [robert.hedgecock@usbank.com](mailto:robert.hedgecock@usbank.com)

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<https://www.usbank.com/securemail>

**From:** Jeff Walker <[JWalker@sdsinc.org](mailto:JWalker@sdsinc.org)>

**Sent:** Thursday, March 17, 2022 10:37 AM

**To:** Hedgecock, Robert E <[Robert.Hedgecock@usbank.com](mailto:Robert.Hedgecock@usbank.com)>

**Cc:** Sawyer, Brett C <[brett.sawyer@usbank.com](mailto:brett.sawyer@usbank.com)>; Michael McElligott <[MMcElligott@sdsinc.org](mailto:MMcElligott@sdsinc.org)>

**Subject:** [EXTERNAL] Palm Beach Plantation - Redemptions

[WARNING] Use caution when opening attachments or links from unknown senders.

Robert:

Can you tell us when the Palm Beach Plantation CDD is eligible to make optional redemptions on the Series 2014 Refunding?

Thank you.

Jeff Walker

Special District Services



**From:** Jon Kessler <[jkessler@FMSbonds.com](mailto:jkessler@FMSbonds.com)>  
**Sent:** Friday, March 18, 2022 11:39 AM  
**To:** Michael McElligott <[MMcElligott@sdsinc.org](mailto:MMcElligott@sdsinc.org)>  
**Cc:** Dylan Schwartz <[dylanschwartz@fmsbonds.com](mailto:dylanschwartz@fmsbonds.com)>  
**Subject:** Re: Palm Beach Plantation CDD

Bonds are not callable. Nothing to do until 24.

On Mar 18, 2022, at 11:20 AM, Michael McElligott <[MMcElligott@sdsinc.org](mailto:MMcElligott@sdsinc.org)> wrote:

Jon,

The Board of the Palm Beach Plantation CDD asked me to reach out to you about refinancing their series 2014 Bond (closing docs attached) that you worked on with Raymond James. We are aware that there would be some kind of penalty to refinance prior to May of 2024, but the Board feels that based on current economic conditions, it may be worth the penalty to get today's rates rather than roll the dice and wait until 2024. Can you look into this and see if it would make sense to try to do this refinance now instead of waiting until 2024? Thanks.

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*Michael McElligott*

Special District Services, Inc.  
2501 A Burns Road  
Palm Beach Gardens, FL 33410

Phone: (561) 630-4922 x 226  
Fax: (561) 630-4923

# Palm Beach Plantation Community Development District

## Budget vs. Actual

October 2021 through April 2022

	<u>Oct '21 - Apr 22</u>	<u>FY 21/22 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
363.100 · O & M Assessments	121,501.11	120,614.00	887.11	100.74%
363.810 · Debt Assessments	469,575.98	481,699.00	-12,123.02	97.48%
363.820 · Debt Assessment-Paid To Trustee	-448,022.42	-462,431.00	14,408.58	96.88%
363.831 · Discounts For Early Payments	-22,701.90	-24,093.00	1,391.10	94.23%
369.401 · Interest Income	16.46	240.00	-223.54	6.86%
<b>Total Income</b>	<b>120,369.23</b>	<b>116,029.00</b>	<b>4,340.23</b>	<b>103.74%</b>
<b>Expense</b>				
511.122 · Payroll Expense	103.90	640.00	-536.10	16.23%
511.131 · Supervisor Fee	1,400.00	8,000.00	-6,600.00	17.5%
511.305 · Maintenance/Contingency	0.00	7,500.00	-7,500.00	0.0%
511.310 · Engineering	472.50	10,000.00	-9,527.50	4.73%
511.311 · Management Fees	20,370.00	35,964.00	-15,594.00	56.64%
511.312 · Secretarial Fees	2,450.00	4,200.00	-1,750.00	58.33%
511.315 · Legal Fees	3,492.00	8,500.00	-5,008.00	41.08%
511.318 · Assessment/Tax Roll	0.00	3,000.00	-3,000.00	0.0%
511.320 · Audit Fees	0.00	3,600.00	-3,600.00	0.0%
511.330 · Arbitrage Calculation Rprt Fee	0.00	650.00	-650.00	0.0%
511.450 · Insurance	5,992.00	6,000.00	-8.00	99.87%
511.480 · Legal Advertisements	261.44	1,300.00	-1,038.56	20.11%
511.512 · Miscellaneous	261.37	875.00	-613.63	29.87%
511.513 · Postage and Delivery	32.83	300.00	-267.17	10.94%
511.514 · Office Supplies	140.80	675.00	-534.20	20.86%
511.515 · Website Management Fees	729.19	1,250.00	-520.81	58.34%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.732 · Reserve/Contingency	0.00	11,800.00	-11,800.00	0.0%
511.733 · Trustee Fees	4,079.63	4,100.00	-20.37	99.5%
511.735 · County Appraiser & Tax Coll Fee	6,953.75	7,500.00	-546.25	92.72%
<b>Total Expense</b>	<b>46,914.41</b>	<b>116,029.00</b>	<b>-69,114.59</b>	<b>40.43%</b>
<b>Net Ordinary Income</b>	<b>73,454.82</b>	<b>0.00</b>	<b>73,454.82</b>	<b>100.0%</b>
	<b>73,454.82</b>	<b>0.00</b>	<b>73,454.82</b>	<b>100.0%</b>

Bank Balance As Of 4/30/22	\$ 244,625.67
Accounts Payable As Of 4/30/22	\$ 18,617.04
Accounts Receivable As Of 4/30/22	\$ -
Total Fund Balance As Of 4/30/22	\$ 226,008.63