

PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT

PALM BEACH COUNTY

REGULAR BOARD MEETING MARCH 20, 2023 4:00 p.m.

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

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

March 20, 2024 4:00 p.m.

A.	Call to Order
B.	Proof of PublicationPage 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. October 18, 2023 Regular Board Meeting
G.	Old Business
	1. Update on Bond Amortization Meeting with Mr. Brackett
H.	New Business
	1. Consider Resolution No. 2024-01 – Adopting a Fiscal Year 2024/2025 Proposed BudgetPage 7
	2. Discussion Regarding Required Ethics Training
I.	Administrative Matters
	1. Financial Update
J.	Board Members Comments
K.	Adjourn



The Gainesville Sun | The Ledger Daily Commercial | Ocala StarBanner News Chief | Herald-Tribune News Herald | The Palm Beach Post Northwest Florida Daily News

PO Box 631244 Cincinnati, OH 45263-1244

PROOF OF PUBLICATION

Palm Beach Plantation Cdd Palm Beach Plantation Cdd 2501 BURNS RD STE A

PALM BEACH GARDENS FL 334105207

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Palm Beach Post, published in Palm Beach County, Florida; that the attached copy of advertisement, being a Public Notices, was published on the publicly accessible website of Palm Beach County, Florida, or in a newspaper by print in the issues of, on:

10/06/2023

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 10/06/2023

Legal Clerk

County of Bro Notary, State of WI,

My commision expires

Publication Cost:

\$247.20

Order No:

9342989

of Copies:

Customer No:

730536

PO #:

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DENISE ROBERTS Notary Public State of Wisconsin

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 2023/2024 at 4:00 p.m. at the Palm Beach Plantation Clubhouse located at 8751 Polm Beach Plantation Boulevard, Royal Polm Beach, Florida 33411, on:

October 18, 2023 November 15, 2023 December 20, 2023 January 17, 2024 February 21, 2024 April 17, 2024 April 17, 2024 August 21, 2024 September 18, 2024

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 Florido law. Copies of agendas for nny of the meetings may be obtained on the District's website or vo contacting the District Manager at (561) 630-4722 and/or toll-free of 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 lacation 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 recard The purpose of the meetings is to

recard.

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 recard of the proceedings is made at his or her own expense and which recard includes the testimany and evidence on which the appeal is based.

evidence on which the appeal is based. In accordance with the pravisions 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 1-817-37-4922 at least seven (7) days prior to the date of the particular meeting. Meetings may be concelled from time to time without advertised notice. PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT www.palmbeachplantation.cd.org

www.palmbeachplantationcdd.org October 6, 2023 9342989

A. CALL TO ORDER

District Manager Michael McElligott called to order the Regular Board Meeting of the Palm Beach Plantation Community Development District on October 18, 2023, at 4:01 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 6, 2023, as legally required.

C. ESTABLISH A QUORUM

Present and constituting a quorum were Richard Feltz, Richard Brackett, and Rebecca Delgado.

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. June 21, 2023, Regular Board Meeting & Public Hearing

Mr. McElligott presented the minutes of the June 21, 2023, Regular Board Meeting & Public Hearing and asked if there were any changes or corrections. Without comment, a **motion** was made by Mrs. Delgado, seconded by Mr. Brackett that the minutes of the June 21, 2023, Regular Board Meeting & Public Hearing be approved, as presented. That **motion** passed unanimously.

G. OLD BUSINESS

1. Update on Lake 8 Erosion Project

Mr. McElligott updated the Board that the work has been completed and we are waiting for a final survey so we can close out the project and issue final payment.

H. NEW BUSINESS

1. Consider Resolution No. 2023-05 – Adopting a Fiscal Year 2022/2023 Amended Budget

Mr. McElligott presented Resolution No. 2023-05, entitled:

RESOLUTION NO. 2023-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE **PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING** AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2022/2023 **BUDGET** ("AMENDED **BUDGET"), PURSUANT** CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

Mr. McElligott reminded the Board that this is a required look back comparison of the actual expenses of the district verses the budgeted amounts. There was a brief discussion among the Board. Mr. Brackett asked some questions related to the Bonds which Mr. McElligott answered. There were some documents that Mr. McElligott will have to email Mr. Brackett after the meeting, and Mr. Brackett said he may want to have a meeting with SDS, Inc. to go over some of the end of term numbers of the Bond.

A **motion** was then made by Mr. Brackett, seconded by Mrs. Delgado to approve Resolution no. 2023-05 as presented. That **motion** passed unanimously.

2. Memo 2023 Legislative Update

Mr. Pawelczyk pointed the Board to the memo in the meeting materials. He went over any items that might affect CDD's like Palm Beach Plantation CDD, which most of the legislative changes won't. One item that will is a new required ethics training which is a separate agenda item. There was no action required.

3. Discussion Regarding Required Ethics Training

Mr. Pawelczyk explained that CDD Board members will now be required to take a 4-hour annual ethics training. There is a box on the Form 1 that Board members submit each year that will need to be checked stating you completed the training. The requirement goes into effect in 2024. The District attorney and manager are looking to

put together a couple of suggestions as to where to take the training, and we will email the Board options sometime early in 2024.

I. AUDITOR SELECTION COMMITTEE

1. Ranking of Proposals/Consider Selection of an Auditor

Mr. McElligott presented the audit proposals and the recommendation of staff for ranking, noting that the 2 proposals were very similar making the ranking almost a tie. A **motion** was made by Mr. Brackett, seconded by Mrs. Delgado, and passed **3-0** to accept staff's ranking of proposals as follows:

- 1. Grau & Associates
- 2. Nowlen, Holt & Miner

A motion was made by Mr. Brackett, seconded by Mrs. Delgado, to accept the Audit Committee recommendation, selecting Grau & Associates as the top ranked choice for auditor. That motion passed 3-0.

J 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.

K. BOARD MEMBER COMMENTS

Mr. Brackett indicated that he may be ready to resign and has a strong recommendation for a replacement Board appointment to fill the seat until the next election. He will notify Mr. McElligott by email if he decides to formally resign.

L. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mrs. Delgado, seconded by Mr. Brackett to adjourn the Regular Board Meeting at 4:48 p.m. That **motion** passed unanimously.

Secretary/Asst. Secretary	Chair/Vice Chair	

Palm Beach Plantation Community Development District

Special Assessment Refunding Bonds, Series 2014 Debt Service as of 10/31/23

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2023	-	-	68,063.50	68,063.50
05/01/2024	330,000.00	3.940%	68,063.50	398,063.50
11/01/2024	-	-	61,562.50	61,562.50
05/01/2025	345,000.00	3.940%	61,562.50	406,562.50
11/01/2025	-	-	54,766.00	54,766.00
05/01/2026	355,000.00	3.940%	54,766.00	409,766.00
11/01/2026	-	-	47,772.50	47,772.50
05/01/2027	370,000.00	3.940%	47,772.50	417,772.50
11/01/2027		-	40,483.50	40,483.50
05/01/2028	390,000.00	3.940%	40,483.50	430,483.50
11/01/2028	-	-	32,800.50	32,800.50
05/01/2029	405,000.00	3.940%	32,800.50	1,697,800.50
05/02/2029	1,260,000.00	3.940%	-	1,697,800.50
Total	\$3,455,000.00	_	\$610,897.00	\$5,763,697.50

RESOLUTION NO. 2024-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors ("Board") of the Palm Beach Plantation Community Development District ("District") is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2024/2025 has been prepared and considered by the Board.

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

Section 1. The Proposed Budge 2024/2025 attached hereto as Exhibit "A" is a	et including the Assessments for Fiscal Year approved and adopted.
at 4:00 p.m. in the Palm Beach Plantation C	reby scheduled for
PASSED, ADOPTED and EFFECT	TIVE this <u>20th</u> day of March, 2024.
ATTEST:	PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT
D 17.	$\mathbf{D}_{\mathbf{x}_{I}}$

Secretary/Assistant Secretary

Chairman/Vice Chairman

Palm Beach Plantation Community Development District

Proposed Budget For Fiscal Year 2024/2025 October 1, 2024 - September 30, 2025

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- IV ASSESSMENT COMPARISON

PROPOSED BUDGET

PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

FISCAL YEAR 2024/2025 BUDGET 163,668 479,724 0 600 \$ 643,992
2024/2025 BUDGET 163,668 479,724 0 600
BUDGET 163,668 479,724 0 600 \$643,992
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4,100 1,250
51,300
7,500
\$ 157,721
\$ 460,535
(460,535)
\$ -

Notes

22/23 Maintenance Expenditure Of \$154,780 Was For Geo Tube.

Fund Balance As Of 9-30-23: \$47,944

Estimated Fund Balance As Of 9-30-24: \$47,944 Plus Reserve/Contingency (Estimated At \$54,600)

DETAILED PROPOSED BUDGET

PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT **FISCAL YEAR 2024/2025**

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2022/2023	2023/2024	2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
O & M Assessments	120,690	166,926		Expenditures Less Interest/.96
Debt Assessments	480,493	 		Bond Payments/.96
Other Revenues	C	· · · · · · · · · · · · · · · · · · ·		,
Interest Income	5,584	480	600	Projected At \$50 Per Month
	,			
TOTAL REVENUES	\$ 606,767	\$ 645,233	\$ 643,992	
Discounts For Early Payments	(22,444)	(25,798)	(25,736)	Four Percent Of Total Assessment Roll
TOTAL NET REVENUES	\$ 584,323	\$ 619,435	\$ 618,256	
EXPENDITURES				
Supervisor Fees	3,200	8,000	7,000	Supervisor Fees
Payroll Taxes	260	640	560	Projected At 8 Percent Of Supervisor Fees
Maintenance	154,780	7,500	7,500	No Change From 2023/2024 Budget
Engineering/Inspections	35,823	10,000	10,000	No Change From 2023/2024 Budget
Management	35,964	37,032		CPI Adjustment (Capped At 3%)
Secretaria l	4,200	4,200	4,200	No Change From 2023/2024 Budget
Legal	9,470	8,500		No Change From 2023/2024 Budget
Assessment Roll	3,000	3,000	3,000	No Change From 2023/2024 Budget
Audit Fees	3,600	3,700	3,500	Accepted Amount For 2023/2024 Audit
Arbitrage Calculation Report Fee	650	650	650	No Change From 2023/2024 Budget
Insurance	6,441	6,900	7,400	Fiscal Year 2023/2024 Expenditure Was For \$6,925
Legal Advertisements	905	1,200	1,200	No Change From 2023/2024 Budget
Miscellaneous	430	850	850	No Change From 2023/2024 Budget
Postage	509	275	275	No Change From 2023/2024 Budget
Office Supplies	490	650	625	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fees	4,080	4,100	4,100	No Change From 2023/2024 Budget
Website Management	1,250	1,250	1,250	No Change From 2023/2024 Budget
Reserve/Contingency	C	54,600	51,300	Reserve/Contingency
County Appraiser & Tax Collector Fee	4,000	7,500	7,500	County Appraiser & Tax Collector Fee
TOTAL EXPENDITURES	\$ 269,227	\$ 160,722	\$ 157,721	
REVENUES LESS EXPENDITURES	\$ 315,096	\$ 458,713	\$ 460,535	
Bond Payments	(462,431)	(458,713)	(460,535)	2025 P & I Payments Less Earned Interest
EXCESS/ (SHORTFALL)	\$ (147,335)	\$ -	-	

 $\frac{\text{Notes}}{\text{22/23 Maintenance Expenditure Of $154,780 Was For Geo Tube.}}$

Fund Balance As Of 9-30-23: \$47,944

Estimated Fund Balance As Of 9-30-24: \$47,944 Plus Reserve/Contingency (Estimated At \$54,600)

DETAILED PROPOSED DEBT SERVICE FUND BUDGET PALM BEACH PLANTATION COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2022/2023	2023/2024	2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	12,872	100	400	Interest For FY 2024/2025
NAV Tax Collection	462,431	459,132	460,535	2025 P & I Payments Less Earned Interest
NAV Tax Collection	12,195	0	0	
Total Revenues	\$ 487,498	\$ 459,232	\$ 460,935	
EXPENDITURES				
Principal Payments	320,000	330,000	345,000	Principal Payment Due In 2025
Interest Payments	148,735	129,232	115,935	Interest Payments Due In 2025
Total Expenditures	\$ 468,735	\$ 459,232	\$ 460,935	
Excess/ (Shortfall)	\$ 18,763	\$ -	\$ -	

Series 2014 Bond Refunding Information

Original Par Amount = Interest Rate =

\$5,940,000 3.940% Annual Principal Payments Due = Annual Interest Payments Due =

May 1st

May 1st & November 1st

Issue Date = Maturity Date = March 2014 May 2029

Par Amount As Of 1-1-24 = \$3,445,000

Principal Amount Due In May 2029: \$1,655,000

Palm Beach Plantation Community Development District Assessment Comparison

	2	Fiscal Year 2020/2021 Assessment*		Fiscal Year 2021/2022 Assessment*		iscal Year 022/2023 ssessment*	2	iscal Year 023/2024 ssessment*	2	iscal Year 024/2025 ed Assessment*
O & M For Lot Size 45 Debt For Lot Size 45	\$ \$	206.46 763.65	\$ \$	206.46 760.94	\$ \$	201.03 765.43	\$ \$	278.21 760.62	\$ \$	272.79 762.30
Total	\$	970.11	\$	967.40	\$	966.46	\$	1,038.83	\$	1,035.09
O & M For Lot Size 65+70 Debt For Lot Size 65+70	\$ \$	206.46 848.17	\$ \$	206.46 845.15	\$ \$	201.03 850.14	\$ \$	278.21 847.89	\$ \$	272.79 852.87
Total	\$	1,054.63	\$	1,051.61	\$	1,051.17	\$	1,126.10	\$	1,125.66

* 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	<u>274</u>
Total Units	600
45 Foot Lots Information	
Total Units	326
<u>Prepayments</u>	<u>1</u>
Billed For Debt	325
65/70 Foot Lots Information	
Total Units	274
<u>Prepayments</u>	<u>2</u>

272

Billed For Debt



Ethics Training

Beginning in 2024, District Supervisors are required to complete four (4) hours of ethics training annually. Below are links to two training sessions that will, upon completion, satisfy the training requirement. Beginning with the 2024 Form 1, District Supervisors will be required to confirm that they have completed the training each year.

- State Ethics Laws for Constitutional Officers & Elected Municipal Officers
 - o https://www.youtube.com/watch?v=U8JktIMKzyl
- Public Meetings and Public Records Law
 - https://www.myfloridalegal.com/sites/default/files/Full%2520audio%25 202018%5B2%5D.mp3

Both links can be found on SDS' website, at www.sdsinc.org/links.

The Florida Association of Special Districts (FASD) also offers a training option through Florida State University's Florida Institute of Government. If your special district is a member of FASD, the cost for this special district-specific ethics training is \$49.00 for each district official.

If your special district is NOT a member of FASD, the cost for this special district-specific ethics training is \$79.00 for each district official.

Information on the FASD course can be found at https://www.fasd.com/ethics-for-special-districts.

Palm Beach Plantation Community Development District Budget vs. Actual October 2023 through February 2024

	Oct '23 - Feb 24	22/24 Budest	COver Budget	0/ of Dudant
	OCI 23 - Peb 24	23/24 Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
363.100 · O & M Assessments	156,547.04	166,926.00	-10,378.96	93.78%
363.810 · Debt Assessments	447,419.98	477,827.00	-30,407.02	93.64%
363.820 · Debt Assessment-Paid To Trustee	-426,443.63	- 458,713 . 00	32,269.37	92.97%
363.831 · Discounts For Early Payments	-23,864.61	-25,798.00	1,933.39	92.51%
369.401 · Interest Income	3,864.59	480.00	3,384.59	805.12%
Total Income	157,523.37	160,722.00	-3,198.63	98.01%
Expense				
511.122 Payroll Expense	51.95	640.00	-588.05	8.12%
511.131 · Supervisor Fee	600.00	8,000.00	- 7,400.00	7.5%
511.305 · Maintenance/Contingency	5,000.00	7,500.00	-2,500.00	66.67%
511.310 · Engineering	0.00	10,000.00	-10,000.00	0.0%
511.311 · Management Fees	15,430.00	37,032.00	-21,602.00	41.67%
511.312 · Secretarial Fees	1,750.00	4,200.00	-2,450.00	41.67%
511.315 · Legal Fees	2,740.00	8,500.00	-5,760.00	32.24%
511.318 · Assessment/Tax Roll	0.00	3,000.00	-3,000.00	0.0%
511.320 · Audit Fees	0.00	3,700.00	-3,700.00	0.0%
511.330 · Arbitrage Calculation Rprt Fee	0.00	650.00	-650.00	0.0%
511.450 · Insurance	6,925.00	6,900.00	25.00	100.36%
511.480 · Legal Advertisements	256.69	1,200.00	-943.31	21.39%
511.512 · Miscellaneous	211.16	850.00	-638.84	24.84%
511.513 · Postage and Delivery	19.58	275.00	-255.42	7.12%
511.514 · Office Supplies	75.70	650.00	-574.30	11.65%
511.515 · Website Management Fees	520.85	1,250.00	-729.15	41.67%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.732 · Reserve/Contingency	0.00	54,600.00	-54,600.00	0.0%
511.733 · Trustee Fees	0.00	4,100.00	-4,100.00	0.0%
511.735 · County Appraiser & Tax Coll Fee	5,801.02	7,500.00	-1,698.98	77.35%
Total Expense	39,556.95	160,722.00	-121,165.05	24.61%
Net Ordinary Income	117,966.42	0.00	117,966.42	100.0%
ncome	117,966.42	0.00	117,966.42	100.0%

Bank Balance As Of 2/29/24	\$ 184,711.95
Accounts Payable As Of 2/29/24	\$ 18,800.79
Accounts Receivable As Of 2/29/24	\$ -
Total Fund Balance As Of 2/29/24	\$ 165,911.16