MINUTES OF MEETING
WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Waterford Landing Community Development District held Public Hearings and a Regular Meeting on August 28, 2025 at 11:00 a.m., at the Linsford Amenity Center, 4101 Dutchess Park Road, Fort Myers, Florida 33916.

Present:

Charles Cox	Chair
Edward Fitzgerald III	Vice Chair
Bill Smith	Assistant Secretary
Ronald J. Bozinovich	Assistant Secretary

Also present:

Daniel Rom	District Manager
Raymond Passaro	Wrathell, Hunt and Associates LLC (WHA)
Michael Broadus (via telephone)	District Counsel
Frank Savage (via telephone)	District Engineer
Linda Neverson (via telephone)	Truist Bank

Residents present:

Linda Young	Eric Schneider	Terri Peterson	Robin Peterson
Joyce Hein	William Gillard	Jennifer Fisher	Robert McKenna
Other residents			

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Mr. Rom called the meeting to order at 11:01 a.m.

Supervisors Cox, Fitzgerald, Bozinovich and Smith were present. Supervisor Strang was absent.

SECOND ORDER OF BUSINESS **Public Comments**

Resident Robert McKenna asked what savings will be realized by borrowing funds to repair all the lakes at once instead of repairing a few each year using cash on hand, as previously planned. Mr. Rom stated the lakes will be addressed later in the meeting.

THIRD ORDER OF BUSINESS **Acceptance of Resignation of Marcina Strang [Seat 4]**

Mr. Rom presented the Resignation of Marcina Strang from Seat 4, and opined that she was a great asset to the Board and the community.

On MOTION by Mr. Bozinovich and seconded by Mr. Cox, with all in favor, the resignation of Marcina Strang from Seat 4, was accepted.

FOURTH ORDER OF BUSINESS **Consider Appointment of Qualified Elector to Fill Unexpired Term of Seat 4**

Discussion ensued regarding whether to nominate one of two interested individuals or defer this item to the next meeting and send an e-blast to the HOA to solicit additional interest.

On MOTION by Mr. Fitzgerald and seconded by Mr. Bozinovich, with all in favor, tabling the nomination and appointment to fill Seat 4 until the November 2025 meeting, following an e-blast through the HOA seeking interested candidates, was approved.

- **Administration of Oath of Office to Appointed Supervisor (the following to be provided under separate cover)**

A. Required Ethics Training and Disclosure Filing

- **Sample Form 1 2023/Instructions**

B. Membership, Obligations and Responsibilities

C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees

D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers

FIFTH ORDER OF BUSINESS **Consideration of Resolution 2025-07, Electing and Removing Officers of the District, and Providing for an Effective Date**

Mr. Rom presented Resolution 2025-07. The following slate was nominated:

Charles P. Cox, Sr.	Chair
Edward Fitzgerald III	Vice Chair
Bill Smith	Assistant Secretary
Ron Bozinovich	Assistant Secretary

This Resolution removes the following from the Board:

Marcina Ann Strang	Assistant Secretary

The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell	Secretary
Daniel Rom	Assistant Secretary
Kristen Thomas	Assistant Secretary
Craig Wrathell	Treasurer
Jeff Pinder	Assistant Treasurer

On MOTION by Mr. Bozinovich and seconded by Mr. Smith, with all in favor, Resolution 2025-07, Electing, as nominated, and Removing Officers of the District, and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS **Discussion: Status of Remediation Efforts for Lakes 5, 10 and 16 (Phase 1)**

Mr. Savage reported the following:

➢ The initial phase of the lake remediation project is substantially complete. Lakes 5, 10 and 16 were the three lakes that constituted that initial phase.

➢ Staff inspected and certified the pay applications for the final certification payment; they are being processed for final release.

➢ Staff facilitated final walk-throughs of the three lakes with Mr. Cox and a Seabreeze representative. There were no issues with Lake 5. One additional catch basin location identified at Lake 10 will be needed and that work was authorized. At lake 16, several catch basins had to be reset and several other locations were identified for certifications.

➢ No additional catch basins were authorized yet for Lake 16; however, there were several areas where Seabreeze has an on-site presence at an interval frequency where they are monitoring the lakes that were completed. Going forward, they will continue monitoring those locations. If any additional fill or catch basins are warranted, they will notify the District Engineer.

➢ Six to eight locations are earmarked with potential issues; however, none of those are authorized for additional catch basins at this time.

SEVENTH ORDER OF BUSINESS **Consideration Item(s)**

A. Bank Loan Option(s) to Fund Remediation of All 16 Remaining Lakes in 2026

Linda Neverson, a Relationship Manager with Truist Bank, presented term sheets. She reviewed the pertinent information and stated that an advantage of the loan is that it will allow the District to maintain its current reserves, as it will have a fixed rate payment schedule over time. She noted that this is a discretion item and nothing is finalized.

I. Truist Bank

a. Up to $2,500,000 Preliminary Term Sheet

b. $2,200,000 Amortization Table

c. $2,500,000 Amortization Table

Mr. Fitzgerald asked if, after closing, the funds will be deposited into an interest-bearing account at 3.17%. Ms. Neverson replied affirmatively. Asked if there is a prepayment penalty on the loan, Ms. Neverson replied affirmatively and noted that it is a five-year term loan.

Ms. Neverson left the call.

Mr. Rom presented the following proposals.

B. Seabreeze Erosion Solutions Proposals

I. Phase 2 Proposal for Remediating the Next 4 Lakes in 2026

Total project costs: $578,945

II. Remediating All 16 Remaining Lakes in 2026

Total project costs: $1,998,605

Rom stated, in response to the previous public comment question regarding cost-savings, the CDD will save over $200,000 by completing all the remediation work at once, rather than spreading it out.

C. Barraco & Associates Proposals

I. Phase 2 Field Services Support:

Total Option 1 costs: $25,700

II. Field Services Support Over 16 Lakes:

Total Option 2 costs: $67,700

Mr. Rom recommended Board consideration and approval of the Fiscal Year 2026 budget before approval of the proposals.

EIGHTH ORDER OF BUSINESS **Public Hearing on Adoption of Fiscal Year 2025/2026 Budget**

A. Proof/Affidavit of Publication

B. Consideration of Resolution 2025-08, Adopting a Budget for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; and Providing for an Effective Date

Mr. Rom presented Resolution 2025-08 and the proposed Fiscal Year 2026 budget.

Discussion ensued regarding the loan options, Seabreeze and Barraco & Associates proposals, current reserves, the proposed Fiscal Year 2026 budget and what the assessment increase will be to pay off the loan in five years.

On MOTION by Mr. Cox and seconded by Mr. Smith, with all in favor, the Public Hearing was opened.

Mr. McKenna asked for the total cost of the loan over five years.

Asked if the initial bid from the contractor was for $2 million, Mr. Rom stated there is a savings of approximately $230,000 by completing the work in bulk instead of in phases. The cost was $10 per linear foot per lake. Asked for the cost per linear foot on the first three ponds, a Board Member stated it was $89.

Resident Jennifer Fisher asked about the total loan costs, including the loan origination costs, collateral for the loan, interest, and loan proceeds. She asked if the loan documents will be reviewed by District Counsel to advise of the exposure if taxes are not paid due to the economic downturn. Regarding the lakes, Ms. Fisher asked if there is a reason or code violation from the South Florida Water Management District (SFWMD) that is prompting the lake remediation work.

Mr. Savage stated the catalyst behind the lake remediation work was that, during comprehensive lake bank inspections, Staff identified that the thresholds allowed by the SFWMD were exceeded by about 30%. The work has been phased so that lower priority areas that were identified initially, and the next phase of the four lakes will be focused on primarily identifying lakes that had larger percentages of impact. Asked if this was an internal review as opposed to the SFWMD issuing a notice of non-compliance, Mr. Savage replied affirmatively.

Mr. Rom stated, regarding the loan, the total interest is $270,000 for the life of the loan. As it pertains to the costs of issuance, the $30,000 in the budget is based upon previous information that he received, which would be sufficient to cover it. District Counsel will definitely review all documents. Asked if the loan origination fees would be paid by the Association or the CDD, Mr. Rom stated it can be re-confirmed before the closing but, it will most likely be paid separately. Asked about the approximate interest rate, Mr. Rom stated the rate is 3.15%.

On MOTION by Mr. Bozinovich and seconded by Mr. Fitzgerald, with all in favor, the Public Hearing was closed.

Mr. Rom noted that the Operations and Maintenance (O&M) portion of the assessment is increasing by about $50 per home. The debt assessments decreased due to refinancing the bonds.

On MOTION by Mr. Fitzgerald and seconded by Mr. Cox, with all in favor, Resolution 2025-08, Adopting a Budget for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; and Providing for an Effective Date, was adopted.

NINTH ORDER OF BUSINESS **Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2025/2026, Pursuant to Florida Law**

A. Proof/Affidavit of Publication

B. Mailed Notice(s) to Property Owners

These items were included for informational purposes.

C. Consideration of Resolution 2025-09, Imposing Annually Recurring Operations and Maintenance Non-Ad Valorem Special Assessments; Providing for Collection and Enforcement of All District Special Assessments; Certifying an Assessment Roll;

Providing for Amendment of the Assessment Roll; Providing for Challenges and Procedural Irregularities; Providing for Severability; and Providing for an Effective Date

On MOTION by Mr. Bozinovich and seconded by Mr. Smith, with all in favor, the Public Hearing was opened.

A resident questioned the decrease by $50 just to increase it the next year.

No other affected property owners or members of the public spoke.

On MOTION by Mr. Bozinovich and seconded by Mr. Fitzgerald, with all in favor, the Public Hearing was closed.

On MOTION by Mr. Cox and seconded by Mr. Bozinovich, with all in favor, Resolution 2025-08, Adopting a Budget for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; and Providing for an Effective Date, was adopted.

- **Consideration Items 7A, B and C: Discussion Resumed**

On MOTION by Mr. Cox and seconded by Mr. Bozinovich, with all in favor, Truist Bank loan option 7AIc, in the amount of $2.5 million, was approved.

On MOTION by Mr. Smith and seconded by Mr. Fitzgerald, with all in favor, the Seabreeze Erosion Solutions proposal to remediate all 16 remaining lakes in 2026, in the amount of $1,998,605, was approved.

On MOTION by Mr. Bozinovich and seconded by Mr. Smith, with all in favor, the Barraco & Associates proposal, Option 2, for Field Services Support Over 16 Lakes, in a not- to-exceed amount of $67,700, was approved.

TENTH ORDER OF BUSINESS **Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2024, Prepared by Grau & Associates**

Mr. Rom presented the Audited Financial Report for the Fiscal Year Ended September 30, 2024 and noted the pertinent information. There were no findings, recommendations, deficiencies on internal control or instances of non-compliance; it was a clean audit.

A. Consideration of Resolution 2025-10, Hereby Accepting the Audited Annual Financial Report for Fiscal Year Ended September 30, 2024

On MOTION by Mr. Bozinovich and seconded by Mr. Fitzgerald, with all in favor, Resolution 2025-10, Hereby Accepting the Audited Annual Financial Report for Fiscal Year Ended September 30, 2024, was adopted.

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

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

On MOTION by Mr. Smith and seconded by Mr. Fitzgerald, 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. Rom noted that it will be necessary to authorize the Chair to approve the findings related to the 2025 Goals and Objectives.

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

TWELFTH ORDER OF BUSINESS Acceptance of Unaudited Financial Statements as of July 31, 2025

On MOTION by Mr. Cox and seconded by Mr. Bozinovich, with all in favor, the Unaudited Financial Statements as of July 31, 2025, were accepted.

THIRTEENTH ORDER OF BUSINESS Approval of April 24, 2025 Special Meeting Minutes

On MOTION by Mr. Smith and seconded by Mr. Bozinovich, with all in favor, the April 24, 2025 Special Meeting Minutes, as presented, were approved.

FOURTEENTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: Straley Robin Vericker

There was no report.

Mr. Rom reminded the Board Members to complete the required four hours of ethics training by December 31, 2025. The Board requested a workshop.

Mr. Broadus will coordinate with Ms. Sousa to schedule the workshop.

B. District Engineer: Barraco and Associates, Inc.

Mr. Savage confirmed that the CDD is in compliance with the Fiscal Year 2025 Goals and Objectives that were established. Asked when the next public facilities report will be due, Mr. Savage stated they are due every seven years and additional updates are provided as needed. Staff will provide an update for the public once the lake bank remediation projects are finished.

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

- **1,507 Registered Voters in District as of April 15, 2025**
- **NEXT MEETING DATE: November 13, 2025 at 11:00 AM**
  - **QUORUM CHECK**

FIFTEENTH ORDER OF BUSINESS **Supervisors' Requests**

Mr. Fitzgerald noted a disturbing odor from a pond adjacent to the townhomes and asked what can be done about it. Mr. Rom will contact Seabreeze about the odor.

SIXTEENTH ORDER OF BUSINESS **Public Comments**

Resident Robin Peterson asked about the order of which the 16 remaining lakes will be remediated. A Board Member stated all 16 lakes will be addressed during the 2026 dry season. Mr. Rom stated the information will be posted on the CDD website once finalized.

SEVENTENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Smith and seconded by Mr. Bozinovich, with all in favor, the meeting adjourned at 12:09 p.m.

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Secretary/Assistant Secretary

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Chair/Vice Chair