

**MINUTES OF MEETING
WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Waterford Landing Community Development District held a Regular Meeting on November 13, 2025 at 11:00 a.m., at the Lindsford 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)
Whitney Sousa (via telephone)	District Counsel
Frank Savage (via telephone)	District Engineer
Denise Ganz (via telephone)	Bond Counsel

Residents present:

Linda Young	Eric Schaefer	Jennifer Fisher	Marilyn Antonacci
Robert Perry	Bob Stillman	David Feyesh	

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Rom called the meeting to order at 11:07 a.m.

Supervisors Cox, Fitzgerald, Bozinovich and Smith were present. One seat was vacant.

SECOND ORDER OF BUSINESS

Public Comments

Mr. Rom stated filling the vacant Board seat will be addressed during the Fourth Order of Business. He discussed the informational e-blast outlining what interested candidates need to do to be considered. He invited residents who would like to be considered but who did not previously submit letters of interest to express their interest during the public comments section.

No members of the public spoke.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2026-01, Authorizing the Issuance of its Capital Improvement Revenue Note, Series 2025 in a Principal Amount of \$2,316,005, the

Proceeds of which will Be Applied to Finance the Cost of Certain Public Infrastructure and Facilities Benefiting District Lands, and Paying Costs of Issuance of the Note, as More Fully Described Herein; Approving the Form of a Loan Agreement Between the District and Truist Commercial Equity, Inc., as the Initial Purchaser of the Note and Authorizing the Execution and Delivery of the Loan Agreement and the Note; Approving the Form, and Authorizing Execution and Delivery, of an Escrow Agreement Relating to the Project Fund Established Under the Loan Agreement; Providing for Certain Details of the Note, Including the Redemption Provisions Thereof; Authorizing the Application of the Proceeds of the Note; Providing for the Sale of the Note to Truist Commercial Equity, Inc. Pursuant to a Delegated, Negotiated Private Placement Within the parameters Specified Herein; Indicating the Official Intent of the District to Reimburse Expenditures Paid or Incurred Prior to the Date of Issuance of the Note; Providing for Miscellaneous Matters and Authority; Providing for Matters Relating to Open Meetings; Providing for Severability; and Providing an Effective Date

A. Loan Agreement

B. Escrow Agreement

Ms. Ganz presented Resolution 2026-01, which accomplishes the following:

- Authorizes the issuance of a bank loan revenue note in the amount of \$2,316,005 to fund lake bank restoration and related costs.
- Authorizes the Chair and the Assistant District Secretary to execute the Loan and Escrow Agreements that are in final form and attached as exhibits to the Resolution.
- Provides for the note to be issued in accordance with the Loan Agreement provisions.
- Sets forth the principal amount of the loan, amortization schedule, and loan maturity; and makes certain findings related to the negotiated private placement of the loan with Truist Bank.

Ms. Ganz stated all documents were previously reviewed by District Staff.

Asked if the Resolution can be adopted with the stipulation that interest be used to pay down the principal on the bond, Mr. Rom stated, once the earned interest is identified, Staff can review how best to allocate/transfer it. Mr. Fitzgerald thinks if earned interest is not tied to the Resolution, future Boards can change it. Ms. Ganz does not think it appropriate to add that stipulation and stated it would change everything in the Resolution; typically, that would be decided on a year-to-year basis. Mr. Rom assured that, if the concern is that the monies would be used towards something else, the documents attached to the Resolution prohibit the funds from being used towards anything else. Ms. Ganz stated all the revenues from the Operation and Maintenance (O&M) assessments are pledged which, to her, would include the interest earnings.

Asked for her opinion, Ms. Sousa stated it is a matter of how the budget is organized, all the O&M funds are pledged and, ultimately, the note will be paid out of the O&M account.

Discussion ensued regarding the closing, if an amended Resolution should be considered, a provision in the loan dealing with investment earnings, unspent funds and a prepayment fund.

On MOTION by Mr. Bozinovich and seconded by Mr. Fitzgerald, with all in favor, Resolution 2026-01, Authorizing the Issuance of its Capital Improvement Revenue Note, Series 2025 in a Principal Amount of \$2,316,005, the Proceeds of which will Be Applied to Finance the Cost of Certain Public Infrastructure and Facilities Benefiting District Lands, and Paying Costs of Issuance of the Note, as More Fully Described Herein; Approving the Form of a Loan Agreement Between the District and Truist Commercial Equity, Inc., as the Initial Purchaser of the Note and Authorizing the Execution and Delivery of the Loan Agreement and the Note; Approving the Form, and Authorizing Execution and Delivery, of an Escrow Agreement Relating to the Project Fund Established Under the Loan Agreement; Providing for Certain Details of the Note, Including the Redemption Provisions Thereof; Authorizing the Application of the Proceeds of the Note; Providing for the Sale of the Note to Truist Commercial Equity, Inc. Pursuant to a Delegated, Negotiated Private Placement Within the parameters Specified Herein; Indicating the Official Intent of the District to Reimburse Expenditures Paid or Incurred Prior to the Date of Issuance of the Note; Providing for Miscellaneous Matters and Authority; Providing for Matters Relating to Open Meetings; Providing for Severability; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Candidate Introductions/Statements of Interest

Mr. Rom stated Rebecca Burkholder, Barbara Hanahan, Robert Perry, Robert Stillman and Dennis Usberghi previously submitted letters of interest. Mr. Perry is in attendance today.

- **Q & A**

Mr. Perry stated he has lived in the CDD for five years, is a snowbird, and is very interested in serving on the Board. He described his professional background and work experiences and concluded that he is very adept at attending meetings and expressing himself. Mr. Perry responded to questions regarding his voter registration status, his opinion on Board considerations and what it takes to progress.

Mr. Rom thanked Mr. Perry and the other candidates who expressed interest in joining the Board and stated, as a matter of courtesy, Mr. Perry has the option to step outside of the meeting or listen in on the Board discussion.

- **Board Discussion**

Asked if Mr. Stillman is still interested, Mr. Rom stated he rescinded his interest prior to the meeting commencing.

Mr. Rom opened the nomination process.

Mr. Smith nominated Mr. Perry to fill Seat 4.

Mr. Cox nominated Ms. Hanahan to fill Seat 4.

No other nominations were made.

The following votes were cast:

Mr. Smith and Mr. Bozinovich each cast one vote for Mr. Perry, for a total of two votes for Mr. Perry.

Mr. Cox and Mr. Fitzgerald each cast one vote for Ms. Hanahan, for a total of two votes for Ms. Hanahan.

Mr. Rom stated, since there is a tie, the Board can have further discussions, reconsider the nominations and, if there is still no change, revisit this item at another meeting.

Mr. Cox expressed concern about Mr. Perry being a snowbird and asked how he would handle serving on the Board. Mr. Perry stated he is local November through May. He would attend meetings via telephone when he is away and can be reached by telephone, email and text.

Discussion ensued regarding quorum concerns, lake bank inspections, and which candidate to appoint to the Board.

Mr. Rom reopened the nominations.

Mr. Smith nominated Ms. Hanahan to fill Seat 4. No other nominations were made.

The following votes were cast:

Mr. Smith, Mr. Bozinovich, Mr. Cox and Mr. Fitzgerald each cast one vote for Ms. Hanahan, for a total of four votes for Ms. Hanahan.

Mr. Rom stated the Board voted unanimously to appoint Ms. Barbara Hanahan to Seat 4. Ms. Hanahan will be sworn in at the next meeting.

FIFTH ORDER OF BUSINESS

Consider Appointment of Qualified Elector to Fill Unexpired Term of Seat 4; Term Expires November 2026

This item was deferred.

- 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**

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2026-02, Electing and Removing Officers of the District, and Providing for an Effective Date

This item was deferred.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2026-03, Relating to the Amendment of the Budget for the Fiscal Year Beginning October 1, 2024 and Ending September 30, 2025; and Providing for an Effective Date

Mr. Rom presented Resolution 2026-03.

On MOTION by Mr. Cox and seconded by Mr. Fitzgerald, with all in favor, Resolution 2026-03, Relating to the Amendment of the Budget for the Fiscal Year Beginning October 1, 2024 and Ending September 30, 2025; and Providing for an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2026-04, Implementing Section 190.006(3), Florida Statutes, and Requesting that the Lee County Supervisor of Elections Conduct the District's General Elections; Providing for Compensation; Setting Forth the Terms of

Office; Authorizing Notice of the Qualifying Period; and Providing for Severability and an Effective Date

Mr. Rom presented Resolution 2026-04. Seats 3, 4 and 5, currently held by Mr. Cox, Ms. Hanahan, and Mr. Fitzgerald, respectively are up for election at the November 2026 General Election.

On MOTION by Mr. Bozinovich and seconded by Mr. Smith, with all in favor, Resolution 2026-04, Implementing Section 190.006(3), Florida Statutes, and Requesting that the Lee County Supervisor of Elections Conduct the District's General Elections; Providing for Compensation; Setting Forth the Terms of Office; Authorizing Notice of the Qualifying Period; and Providing for Severability and an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Consideration of Lindsford Master Association, Inc. Third Amendment to the Common Area Maintenance Agreement

Mr. Rom presented the Lindsford Master Association, Inc. Third Amendment to the Common Area Maintenance Agreement. This is a request from Truist Bank as part of the lake bank restoration loan. It was noted that the Master Association must provide the CDD written notice 30 days prior to engaging a lake vendor and 21 days of such notice.

On MOTION by Mr. Bozinovich and seconded by Mr. Fitzgerald, with all in favor, the Lindsford Master Association, Inc. Third Amendment to the Common Area Maintenance Agreement, was approved.

TENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of September 30, 2025

On MOTION by Mr. Smith and seconded by Mr. Fitzgerald, with all in favor, the Unaudited Financial Statements as of September 30, 2025, were accepted.

ELEVENTH ORDER OF BUSINESS

Approval of August 28, 2025 Public Hearings and Regular Meeting Minutes

On MOTION by Mr. Cox and seconded by Mr. Smith, with all in favor, the August 28, 2025 Public Hearings and Regular Meeting Minutes, as presented, were approved.

Staff Reports

A. District Counsel: Straley Robin Vericker

Ms. Sousa stated a new statutory requirement requires government entities to review their Rules every five years to determine if they are necessary, are in alignment with governing law, or if they need to be clarified, repealed or invalidated. The only Rules the CDD currently has are its Rules of Procedure, which her office is updating. The updated Rules of Procedure will be provided early next year for Board approval. A copy of what was sent to the State will be presented at the next meeting.

Asked what happens if the Board objects to a change in Common Area Maintenance vendors, Ms. Sousa stated then the Master Association would not be able to hire that vendor.

Discussion ensued regarding the Lake Maintenance Agreement, Seabreeze warranty, Master Association, Ronto Group, and a 60-day exit clause in the Agreement.

B. District Engineer: Barraco and Associates, Inc.

Mr. Savage stated Seabreeze must commence work within 90 days of execution of the Agreement, with a completion date being 180 days from start date for the shoreline restoration and up to 200 days for full completion, including the drain box installations.

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

- **NEXT MEETING DATE: January 22, 2026 at 11:00 AM**
 - **QUORUM CHECK**

THIRTEENTH ORDER OF BUSINESS

Supervisors' Requests

Mr. Smith asked about setting up a CDD email address for each Board Member. Mr. Rom stated those were previously set up.

FOURTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

FIFTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Fitzgerald and seconded by Mr. Bozinovich, with all in favor, the meeting adjourned at 12:23 p.m.



Secretary/Assistant Secretary



Chair/Vice Chair