MINUTES OF MEETING
QUAIL ROOST
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of Quail Roost Community Development District was held on June 20, 2025, at 10:30 a.m. at the Offices of Lennar Homes, 5505 Waterford District Drive, Miami, Florida.

Present and constituting a quorum were:

Carmen Orozco	Vice Chairperson
Vanessa Perez	Assistant Secretary
Lilibeth Hauck	Assistant Secretary

Also present were:

Ben Quesada	District Manager, GMS
Mayra Padilla	GMS
Juliana Duque	GMS
Michael Pawelczyk	District Counsel
Gabriella Fernandez Perez	District Counsel
Steve Sanford	Bond Counsel

FIRST ORDER OF BUSINESS — Roll Call

Mr. Quesada called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS — Approval of Minutes of the April 18, 2025 Meeting

Mr. Quesada presented the minutes from the April 18, 2025 meeting, asked for any comments or corrections, and upon not hearing any, asked the Board for a motion to approve them.

> On MOTION by Ms. Perez seconded by Ms. Orozco with all in favor, the Minutes of the April 18, 2025 Meeting were approved as-presented.

THIRD ORDER OF BUSINESS — Consideration of Resolution #2025-11 Delegation Resolution

A. Form of Bond Purchase Contract

Mr. Sanford stated that Resolution #2025-11 would set forth certain parameters for the bond. This resolution authorizes a principal amount of bonds not exceeding $2,500,000. This is to finance the public improvements within the second expansion area of the District. The Bond Purchase Contract is between the District and FMS Bonds.

B. Form of Preliminary Limited Offering Memorandum

Mr. Sanford stated the Preliminary Limited Offering Memorandum is the tool used by the underwriter to market the bonds to investors.

C. Form of Continuing Disclosure Agreement

Mr. Sanford stated this agreement is required in the SEC rules that requires that there be annual updated information about the bonds and the project.

D. Form of Third Supplemental Trust Indenture

Mr. Sanford stated the Third Supplemental Trust Indenture is between the District and the bond trustee, US Bank.

Mr. Sanford noted the parameters of the bond are as follows; they are authorizing a principal amount not to exceed $2,500,000, the interest rate on the bonds cannot exceed the maximum rate authorized under Florida law, the terms of the bonds can't exceed 30 years not counting any capitalized interest period, if the bonds are subject to optional redemption that decision would be made at the time the bond purchase contract is executed, the compensation to the underwriter is based on them buying the bonds at a discount and selling the bonds at the par amount and the differential is the compensation to be paid to the underwriter. If there are any needs to amend or supplement the methodology report or the engineer's report in connection with marketing the bonds, there is authorization in the resolution to do so without calling a special meeting.

On MOTION by Ms. Perez seconded by Ms. Orozco with all in favor, Resolution #2025-11 Delegation Resolution and Items 3A through 3D in substantial form with Authorization to Amend and Supplement, was approved.

FOURTH ORDER OF BUSINESS Consideration of Ancillary Documents

A. Acquisition Agreement

Mr. Pawelczyk stated that the reference to the Land Bank in these documents is not necessary and the will revise all the documents to remove the Land Bake as a party. The Acquisition Agreement details the project and indicates that the CDD will be acquiring the project from the developer once those portions of the project are complete.

B. Collateral Assignment and Assumption of Development Rights

Mr. Pawelczyk stated they no longer need this Collateral Assignment, Completion Agreement, or the True-Up agreement because they are substantially developed and complete. He noted the Collateral Agreement, in the unlikely event that they need it, those individuals and the developer that owns the property does not pay the assessments, the rights would be assigned to the District.

C. Completion Agreement

Mr. Pawelczyk stated this agreement governs the completion of the CDD project. He noted it is substantially complete.

D. Declaration of Consent to Jurisdiction

Mr. Pawelczyk stated the Declaration of Consent to Jurisdiction will be needed, it is a document executed by the developer that indicates the District has been established properly, all the assessment resolutions were approved in accordance with Florida law, and that the developer has no problem with anything the District has done in preparation for the levy of the assessments and the issuance of bonds.

E. Lien of Record

Mr. Pawelczyk stated the lien of record is a document they record in the public record signed by the District and Chair setting forth the final amount of bonds and putting any future purchasers on notice that there are assessments and that debt has been issued and assessment have been levied against the property.

F. True-Up Agreement

Mr. Sanford explained that the True-Up Agreement, if the develop builds less units than what is scheduled under the development plan the developer would be responsible for all the units that were not built.

> On MOTION by Ms. Perez seconded by Ms. Orozco with all in favor, the Ancillary Documents Items 4A through 4F, were approved in substantial form.

FIFTH ORDER OF BUSINESS — Consideration of Rule G-17 Disclosure Letter, Series 2025 Bonds

Mr. Quesada presented the Rule G-17 Disclosure Letter and offered to answer any questions.

> On MOTION by Ms. Perez seconded by Ms. Orozco with all in favor, Rule G-17 Disclosure Letter, Series 2025 Bonds, was approved.

SIXTH ORDER OF BUSINESS — Acceptance of Audit for Fiscal Year Ending September 30, 2024

Mr. Quesada presented the audit and noted that the District was found to be in good standing.

> On MOTION by Ms. Perez seconded by Ms. Orozco with all in favor, Accepting the Audit for Fiscal Year Ending September 30, 2024, was approved.

SEVENTH ORDER OF BUSINESS Staff Reports

A. Attorney

Mr. Pawelczyk stated they attended the bond validation hearing this week and the judge indicated she would issue the final judgement. They have not received that yet but they are going to follow up on that.

B. Engineer

There not being any report, the next item followed.

C. Field – Monthly Report

Mr. Quesada reviewed the monthly field report and they are continuing to keep an eye on the expansion area.

E. Manager

1) Number of Registered Voters in the District

Mr. Quesada noted that there are 527 voters residing in the District.

2) Form 1 Financial Disclosure Due July 1, 2025

Mr. Quesada reminded the Board to file their Form 1 Financial Disclosure.

3) Reminder to Complete Annual Ethics Training by December 31, 2025

Mr. Quesada noted that ethics training needs to be completed by December 31, 2025.

EIGHTH ORDER OF BUSINESS Financial Reports

A. Acceptance of Check Register

B. Acceptance of Unaudited Financials

Mr. Quesada presented the check register and the unaudited financials, asked for any questions or comments, and upon not hearing any, asked the Board for a motion to accept them.

> On MOTION by Ms. Perez seconded by Ms. Orozco with all in favor, the check register and the unaudited financials were accepted.

NINTH ORDER OF BUSINESS Supervisors Requests and Audience Comments

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS Adjournment

On MOTION by Ms. Perez seconded by Ms. Orozco with all in favor, the meeting was adjourned.

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Ben Quesada
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Secretary /Assistant Secretary

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Chairman / Vice Chairman