MINUTES OF MEETING
METROPICA
COMMUNITY DEVELOPMENT DISTRICT

A regular meeting of the Board of Supervisors of the Metropica Community Development District was held Monday, July 6, 2026, at 11:00 a.m. at the Flamingo Park, 12855 NW 8th Street, Sunrise, Florida 33323.

Present and constituting a quorum:

Bernie Werner	Chairman
Joseph Kavana	Vice Chairman
Michel Besso	Assistant Secretary
Erick Collazo	Assistant Secretary
Diana Cordon	Assistant Secretary

Also present were:

Juliana Duque	District Manager
Ginger Wald	District Counsel
Mike Troxell	District Engineer
Several Residents	

FIRST ORDER OF BUSINESS — Roll Call

Ms. Duque called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS — Approval of the Minutes of the June 1, 2026 Meeting

Ms. Duque: The next item is the approval of the minutes of the June 1, 2026 meeting. Are there any corrections or deletions to the minutes?

Ms. Wald: On page 8 it is just a typographical error. In middle of the page when Mr. Gurksy is speaking it should say “I am a “senior” partner”.

Ms. Duque: Thank you for that Ginger.

Mr. Collazo: I do have a correction on page 4. Craven is spelled with a “g” instead of “c” – Craven.

Ms. Duque: Is there any other changes, deletions, or corrections? If there is none a motion to approve with the changes stated will take place.

> On MOTION by Mr. Werner seconded Mr. Collazo with all in favor, the Minutes of the June 1, 2026 Meeting were approved.

THIRD ORDER OF BUSINESS Public Hearing to Adopt the Fiscal Year 2027 Budget

A. Motion to Open the Public Hearing

Ms. Duque: The next item is the public hearing to adopt the fiscal year 2027 budget. At this time I am looking for a motion to open the public hearing.

> In MOTION by Mr. Werner seconded by Mr. Kavana with all in favor, the public hearing was opened.

B. Public Comment and Discussion

Ms. Duque: We are now on the public hearing for the Fiscal Year 2027 budget and all related Non-Ad Valorem Assessments. Before I begin the presentation, I kindly ask the audience to refrain from interrupting as we move through the agenda items. I understand there may be questions, and there will be an opportunity during the public hearing for those questions and comments to be heard by the Board. Many of your concerns may also be addressed during the presentation. I also ask that we conduct this meeting in a respectful and orderly manner. Each member of the public will have three minutes to provide comments or ask questions during the meeting. For the record, we are currently waiting on the projector, which should be ready shortly. Let me begin the presentation. Before I move forward, I know I have received a few calls, and some people are still confused about the difference between an HOA and a CDD. Let me clarify that for the purpose of today's meeting. A CDD is a unit of special-purpose government created under Chapter 190 of the Florida Statutes. It may finance, construct, acquire, operate, and maintain infrastructure that benefits property within the District, such as stormwater systems, water and sewer improvements, roads, transportation improvements, and landscape and open-space improvements. The CDD is governed by a Board of Supervisors and is funded through assessments known as Non-Ad Valorem Assessments. Your five Supervisors are present today. Once again, a CDD is not an HOA. It is also not a master association. It is a separate governmental entity with independent budgeting authority, noticed public hearings, and assessment authority. The District's Non-Ad Valorem Assessments have two components. The first is the Operation and Maintenance Assessment, which pays for the District's day-to-day administrative and operating costs. The second is the debt assessment, which pays the annual principal and interest on the District's bonds. For today's purposes, the Operation and Maintenance budget is the budget being discussed and revised. The debt assessment framework was noticed earlier and heard at a prior public hearing. Residential and commercial owners received mailed notice in advance regarding the debt assessment, as I mentioned. Those notices described the Engineers' Report, the improvements to be financed, the Master Assessment Methodology Report, and the maximum assessment amounts. That notice stated that the public hearing was held on February 13, 2025, at 11:00 a.m. at Flamingo Park, which is the same location. Some of you were present at that meeting as well. To answer one of the questions that has come up, yes, the debt portion was properly noticed. That notice was provided, and the public hearing was held. For residential owners, the mailed notice stated a maximum principal assessment per residential unit and a maximum annual debt assessment per unit. At that time, the amount provided was $1,086.46, which is higher than the amount you received and have been assessed. Payment is expected to appear on the tax bill beginning November 1, 2026, subject to the final financial structure and the final assessment allocation. The same process applied to the commercial landowners. They also received mailed notice with the maximum principal amount and the maximum annual assessments. The minutes from the February 13, 2025 meeting reflect that residents asked questions, and staff explained the structure as well as the debt assessment amounts consistent with the information provided in those mailed notices. The SAM, or Supplemental Assessment Methodology Report, was also provided at a prior meeting. The later Supplemental Assessment Methodology Report refined and documented the specific 2026 bonds and BAN allocation. The fact that the Supplemental Assessment Methodology Report was completed later does not change the fact that the District had already provided notice of the debt assessment program, the maximum assessment amount, and the hearing rights. Now, this budget funds the Fiscal Year 2027 General Fund, which pays for the District's operations and maintenance, including administrative costs such as management, legal, engineering, audit, insurance, trustee and dissemination services, the website, legal advertising, and other administrative expenses. The total General Fund revenue and expenditures are both budgeted at $101,384. The proposed General Fund budget is balanced. This amount is lower than the amount reflected in the mailed notice. Under the Operation and Maintenance assessment, $9,179 is collected on the District tax roll, and $92,205 is collected by direct bill to the developer. These are net amounts. The developer contribution that had been included in prior fiscal years is no longer included in the Fiscal Year 2027 budget, as the developer previously paid those assessments in earlier years. Beginning in Fiscal Year 2027, the developer is no longer contributing on that portion. As I mentioned, the overall budget structure includes the General Fund, which covers Operation and Maintenance, and the Debt Service Fund, which relates to the 2026 special assessment bonds. The Debt Service Fund for the Series 2026 Bond Anticipation Notes, or BANs, also includes the assessment schedule and supporting narratives. This budget compares Fiscal Year 2027 adopted actuals through May 31, 2026, projected Fiscal Year 2026 amounts, and the approved proposed Fiscal Year 2027 budget. The unit and acre assessment schedule is tied to that structure and is available in the budget documents as well as on the District's website. As noted, Fiscal Year 2027 General Fund revenues total $101,384, all from assessments, including approximately $9,179 on the tax roll and $92,205 by direct bill. Developer contributions are reduced to zero for 2027 for those particular assessments. The assessments are allocated among 263 single-family units and 5 commercial ERUs, based on 1,000 square feet per commercial unit. Based on that allocation, the Fiscal Year 2027 Operation and Maintenance assessment is $35.05 per single-family unit and $108.66 per commercial unit. The Supervisors' fees represent the compensation that may be paid to Board members serving as the District's governing body and are established each year through the public budget process. In this case, although the current Board is composed of developer representatives, the developer has never received any payment for Supervisors' fees. The Board elected to reduce the budgeted Supervisors' fee in that line item, which contributes to the overall reduction in administrative costs and therefore the assessment amount. That is the difference between the $35.76 reflected in the mailed notice and the $35.05 now proposed. The General Fund expenditures are shown in the budget, and each line item is explained in the accompanying narrative. I also want to note the Series 2026 bonds, which are long-term special assessment bonds. For Fiscal Year 2027, Debt Service revenue totals $303,341, consisting of $26,121 in on-roll debt assessments, $1,621 in interest earnings, and $85,599 in carryforward surplus. This information is all available in the budget documents. Debt service for Fiscal Year 2027 is budgeted at $215,258. Interest is due on November 1 and again on May 1, and principal is due on May 1. These payments apply in Fiscal Year 2027. The bond assessment is allocated among the 263 single-family units and the 5 commercial units. For Fiscal Year 2027, the debt assessment is $825.33 per single-family unit and $2,558.51 per commercial unit. This is a fixed assessment based on the bond term and amortization schedule, which is also included in the budget. Today's primary focus is the Operation and Maintenance, but I want to bring this information back to the residents because I understand there were questions about the Debt Service and BANs. The 2026 Bond Anticipation Note, or BAN, is a short- to medium-term obligation separate from the 2026 bonds. For Fiscal Year 2027, BAN Debt Service revenue totals $1,452,175, consisting of $472,850 in direct-billed BAN assessments, $28,371 in interest earnings, and $950,954 in carryforward surplus. This represents the net reserve. The BAN assessments are direct-billed to 25.87 accessible acres of commercial, office, and hotel property. They are not part of the tax roll, and none of the 263 residential units are affected by the BAN. This assessment applies only to the commercial, office, and hotel properties. To review the assessment comparison, the 263 single-family units will have a Fiscal Year 2027 Operation and Maintenance assessment of $35.05 and an annual debt assessment of $825.33, for a total of $860.38 per unit. The commercial properties, calculated at 5.24 ERUs for Fiscal Year 2027, will have an annual maintenance assessment of $108.66 and an annual debt assessment of $2,558.51, for a total of $2,667.17 per ERU. The transition in the General Fund from developer contribution in Fiscal Year 2026 to full assessment funding in Fiscal Year 2027 helps keep the Operation and Maintenance rates modest. The long-term bond and BAN structure remain in place with no Fiscal Year 2027 rate increases. As noted, the assessments are structured to meet the scheduled interest, principal, and reserve requirements. The key question is what changed from the mailed notice that was previously provided. The mailed notice for the Operation and Maintenance budget dated June 2, 2026, stated that the District expected to collect $114,726.33 in gross O&M revenue and showed a proposed O&M amount of $35.76 per single-family unit, $110.86 per commercial ERU, and $2,155.12 per acre in the assigned acre categories. The revised Fiscal Year 2027 budget now reflects lower O&M figures. Under the revised budget, the annual maintenance assessment is $35.05 per single-family unit, $108.66 per commercial ERU in the General Fund schedule. Each budget page shows the annual maintenance assessment, the Fiscal Year 2027 and Fiscal Year 2026 comparison, the annual debt assessment, and the combined total assessment. Those are the updated amounts and the changes that were presented. It is also important to note, for informational purposes, that the prior notice used a maximum annual debt assessment of $1,086.46 per unit based on a 7% coupon and a 30-year amortization schedule. The revised Fiscal Year 2027 budget shows an annual debt assessment of $825.33 for the 263 units, which is lower than the amount stated in the mailed notice for residential units. Today's purpose is not to revisit the debt assessment, since that matter was addressed previously. However, I wanted to bring it back to the attention of those who asked about it and make sure the record is clear regarding the notices and how the assessments are allocated. The assessments are allocated based on the Master Assessment Methodology Report and the Supplemental Assessment Methodology Report. Under the Supplemental Assessment Methodology Report, the allocation uses 1 ERU per residential unit, 2.65 ERUs per 1,000 square feet of office space, 0.70 ERUs per hotel room, and 3.10 ERUs per 1,000 square feet of commercial space. If the development program changes, this methodology requires a true-up review to confirm that annual revenues remain sufficient to satisfy the debt service requirements. As shown on the table, the Operation and Maintenance allocation is based on land use and converted to ERUs, or Equivalent Residential Units. Each land use is assigned an ERU factor that reflects its relative benefit and impact. The total ERUs equal 3,077, and the total based quantity equals 382,133.The General Fund Operation and Maintenance budget is $101,384 net, or $107,855.32 gross when including the early payment discount and collection costs. Dividing the gross budget by the total ERUs results in an O&M assessment of $35.05 per ERU gross and $32.95 per ERU net. This is your Operation and Maintenance assessment. Under Florida law, property owners may receive up to a 4 percent discount for early payment of the tax bill. Broward County also retains approximately 2 percent to cover tax collector and property appraiser collection and processing costs. That is why approximately 6 percent is added to the net amount to arrive at the gross assessment amount. For residential units, there are 1,653 units, and each unit is assigned an ERU factor of 1. The same process is used for office, hotel, and commercial property. That is how the ERU totals are calculated. The Master Assessment Methodology Report begins by using one residential unit as the base measure of benefit. Other uses, such as hotel, office, and commercial, are assigned ERU factors that reflect their relative intensity of benefit compared to a single-family unit. For example, these uses may create more traffic demand and greater infrastructure use, which is why different weighting factors are applied. This is standard CDD practice, and the Master Assessment Methodology and the Operation and Maintenance methodology set those factors out in advance so that each parcel's share of the costs is tied to a rational measure of benefit. For Fiscal Year 2027, the District's fiscal year runs from October 1, 2026 through September 30, 2027. As previously stated, the District provided mailed notice of the debt assessment for the February 13, 2025 hearing, and the Board held that public hearing and discussed the debt assessment on the record. The Supplemental Assessment Methodology Report later documented the specific financing allocations. Separately, the Fiscal Year 2027 mailed O&M budget was noticed, an early draft budget was presented, and the revised budget now being considered by the Board of Supervisors reflects lower O&M assessments. The budget before you today shows the Fiscal Year 2027 General Fund funded entirely by Non-Ad Valorem Assessments. The new debt program, which relates to the 2026 Bonds and 2026 BANs, is funded through a separate debt assessment with a fixed per-unit amount year over year. At this point, I believe I have concluded the presentation. It is now up to the Board of Supervisors to discuss or comment, if they wish. If there are no comments from the Board, I will proceed to public comment. For the record, the District reviewed correspondence regarding the proposed Fiscal Year 2027 budget and assessments, and that correspondence is included in the agenda package. An objection letter was also received from the Master Association, and it is likewise included in the agenda package and provided to the Board of Supervisors. Now that I have concluded my presentation, and if there are no additional questions or comments from the Board, I will open the floor to public comments and testimony. To help ensure fairness and efficiency during this meeting, I ask the audience to please follow

Robert's Rules of Order. This will help us maintain order and ensure that everyone has an equal opportunity to participate.

Ms. Wald: The objection letter that is part of the agenda actually came from Metropica North Tower Condominium Association.

Ms. Duque: You are correct, my apologies for that. Thank you, Ginger.

Mr. Gursky: Nice to everybody again. My name is Darrin Gursky. I serve as counsel to the Metropica North Condo Association. I see my objection that was noted as part of your package. I understand under the Roberts Rule of Order I am limited here. I didn't know if you wanted me to read off a slew of questions we had and you can discuss them after and take them into consideration. However you want to do it. If you want a dialogue nonetheless I want to be fair to you and your meeting. I am not looking to make more of it than it is. I appreciate you putting forward that presentation. I suspect it had to do with our letter because it had some questions associated with that. That kind of lead to a few other questions and issues and concerns for the tower residents. One of the things in particular that was mentioned here, and we talk about debt services, the debt assessment, what it correlates to and obviously potentially if you will have some of these expenses tied into the unit owners who are paying for all though a limited percentage a percentage of the overall budget. You had indicated that the developer had already paid and that just created a big picture issue of whether the developer paid in the CDD budget that is presented or to be approved today includes maintenance of all the tracks of land. Part of the concern is whether if it does include maintenance how is that operation and maintenance different if you will then the requirements set forth the Master Association. While we recognize that the Master Association hasn't turned over yet that is a function of a different statute nonetheless the duties if you will potentially overlap. As a result of that the ERU benefit analysis that was undertaken maybe slightly flawed. While that is already seemingly being determined I think potentially there maybe the necessity to have a discussion with respect to us freely in terms of how that methodology really correlates as a result of the necessary membership already. We are hopeful that we can have that sort of dialogue. I understand it is sort of difficult in this session or this setting if you will, but the idea is obviously if you passing this budget passed on the ERU and going forward maybe going forward before things get a little bit too questionable in terms of maybe what the unit believe to be the way of the world. We can have that sort of really meaningful discussion in terms of what that benefits and who that benefit really cartels. Then with that said to I think that relates it was indicated that assessment was done before. You don't know when it was done and we believe because it was done before that ERU benefit issue that we just mentioned maybe it is currently speculative. We don't know if there has been site plan approvals for some of these units or the hotels or whatever. We understand that there is a plan in place, but we don't know entirely the reality to it. While there maybe public records associated with it I think at the end of the day that correlates back the unit owner issue. There was just a big picture issue with respect to the bonds. I understand my time is probably very limited now. When did these bonds mature and have they already been issued and there is the opportunity for public ownership of these bonds or are they bonds only for the developer to be reimbursed as a result of expenses pushed forward that correlate between the CDD and the various Associations. I think those issues in itself while maybe some of them may be confusing in a sense to us and maybe more to you. Those issue really are creating uncertainty for our constituents and members and your clients as well. I think that is really a critical issue here because all the unit owners are your clients or your customers if you will and I think big picture wise having that level of understanding would go a long way especially in the light of the fact that we do believe that there is an overlap and that benefit may not work to the mathematical or methodology necessarily. If you can answer that would be great. However you approach it we appreciate the opportunity and again we are also happy to have the opportunity to sit down at a later date to go through it as well. We understand today is limited budget. Obviously our concern is a big picture budget especially in the light the proposal and the engineers report. That is our concerns. Thank you.

Ms. Duque: Thank you so much Darrin for your comments.

Ms. Wald: Keep going with the public hearing and then we will come back with questions.

Ms. Duque: Do we have any other comments or questions?

Mr. Malek: I am unit 1209 and I also the President of the HOA, Tower 1. My question is that I understand the MCDD and I understand what we call Master. It looks like we have some commo between the two responsibilities of these two organizations.

Masters is doing right now the way I understand only one street Metropica Boulevard. What part of that the MCDD for lack of better terms swallow and what part of that is going to be back to the residents. That is one question. In your presentation you mentioned that the developer is not going to pay after 2027. I heard that you said that the developer is not going to contribute after 2027 so if that was mistake please correct that. The main question is this underground infrastructure. I have an engineering background so if somebody is putting pipes in the ground we want to know who pays for that and how units are going to be effected. If you want to call it debt assessment, if you want to call it bonds, I am not really too much into financials I can't really understand it well, but I see from my units somebody is putting out some construction. We are hearing that it is related to us. We want to know if that is related to us and how much it is related to us and why?

Ms. Duque: Thank you so much. I appreciate. Do you have any other comments or questions?

A resident: I don't want to piggyback when Ali said debt assessment just one about that and I took a note when we say debt assessment or debt services we are just talking about the maintenance, utilities and administration right? I don't mean it the wrong way.

Ms. Wald: Anyone else?

Ms. Duque: The first question, raised by Darrin and also referenced by Malik, relates to the maintenance side of the project. The Operation and Maintenance assessment before you applies only to the administrative portion of the District budget. Nothing in this budget includes maintenance of the tracks that Mr. Gursky mentioned. As I stated at the beginning of the meeting, the debt assessment notices and the related public hearing were properly conducted in accordance with Chapter 190. The District held the public hearing at the same location on February 13, 2025, and some of you were present that day as well. There are two parts to the budget. The first is the Operation and Maintenance, or O&M, assessment. The current O&M budget includes only the administrative portion. The second part is the debt assessment, which relates to the 2026 Bonds and the 2026 BANs. Regarding the amortization schedule, the maturity date for the BANs is November 1, 2030. The BANs do not affect the 263 residential units. The debt portion applicable to the 263 units relates only to the 2026 Bonds. Those bonds have a maturity date of May 1, 2056 and are fixed for a 30-year term, as shown in the budget.

To be clear, the District is not comingling charges or double billing the community, the Master Association, or the HOA for maintenance of those tracks, because that maintenance is not included in the current CDD budget. I can only speak to what is included in the District budget, and that maintenance expense is not part of it. As I mentioned earlier, the developer's contribution is no longer being applied in the same way. The 263 residential units are not being charged for that portion through the tax bill as they were previously. Now the assessments will appear on the tax bill and TRIM notice. The tax bill will reflect the two amounts I mentioned: $35.05 for Operation and Maintenance and $825.33 for debt service related to the Series 2026 Bonds. The developer will receive a direct bill and will continue paying its share. As I noted, there are still 5.025 ERUs of 1,000 square feet, and the developer's annual maintenance responsibility is $108.66. The residential O&M assessment is $35.05, and the annual debt assessment for the Series 2026 Bonds, which is direct billed to the developer, is $2,558.51

Ms. Wald: The one question in regard to the construction you are seeing that is under the BANs and that is not being assessed to the condo. I think the engineer will confirm that. I am not 100% sure but it is a 99.99%. He is shaking his head. That was one of the questions that was asked.

A resident: We are hearing today that there is a $825.33 per unit per year for if I am not mistaken for 30 years correct?

Ms. Duque: That is correct yes.

A resident: What is that $825.33 cover?

Mr. Werner: Let me try. As you all know there is a lot that has been said and it is confusing. If it wasn't for the fact that we have been working with this for quite some time. The way I look at it is there are improvements that have been made and there are some improvements that are still being made. The tower is paying for their share of improvements that have already been made. The engineer came up with a list of those that are allocable to the Tower, so it is based on the engineer's report, and a bond was issued for the dollar amount that was directly related to the Tower. The debt service that is the annual principal and interest amount on the 30 year bond based on the stated interest rate on those bonds which came out to the $825.33 per unit per year. We knew for some time the developer knew for some time that it is was going to be issuing bonds for the improvements that would be directly related to the condo. We have known this for many years. In the condominium documents there was a disclosure I think at the time we estimated it to be in the neighborhood of $950 to $1,000 per unit at the time. More recently when we started in earnest this whole process we had to come up with what we referred to as a not to exceed number. That amount I think that was $1,086.46 per unit which was based on what we estimated to be the maximum amount of cost before we even bought it out with a contractor. What we perceived to be the maximum interest rate that if you take those two would have produced over a 30 year period at that 7% rate. We have now since floated those bonds. We have now since gotten the hard cost of what it is that is directly related to the Tower. That number came in at substantially lower at $825.33 which is the debt amount. That debt amount related exclusively to the cost that was directly attributable to the Tower as assessed by the engineer. That bond is set. That bond is not going to change. It is not going to go up as a result of any costs that are incurred in connection the acres that are elsewhere within the overall CDD let alone within assessment area 1. That is the debt assessment. That will happen every year and you will get your first bill not withstanding the fact that many of those improvements were made over five years ago. There is no retroactive look back to pay for that even though the developer as Ali and I have discussed in the past has paid for that. That cost has never previously, nor will the previous cost be assessed to the homeowners. The only thing that will be assessed is that $825.33 going forward which will show up for the first time in this year's tax bill. Separate and aside from it there is what GMS the CDD manager referred to as the O & M assessment. That is operation and maintenance. The CDD has an operating cost. That is what is on this budget. None of that goes to the developer, which is just the cost of operating the CDD and that is $107,843 per year. That was the budget last year. It might have been the budget the year before I am not sure, but the developer paid for all of that and has continued to pay for that and will pay for the remainder of the CDD fiscal period. The CDD will collect for the first time the unit owners share of that budget starting with the tax bill for 2026, but they are collecting that with the tax bill to cover the building, or the unit owners share for 2027. 2027 is for the fiscal period for the CDD. It is strictly management operations paid to the CDD. Separate from that there is other properties that are completed and the completed properties need to be maintained and there is a cost to maintain them. Those properties include Metropica Boulevard, Metropica Way, and what we call the hairpin or the portion of land north of Tower 1. There is landscaping, there is underground utilities, there is lighting, landscaping, irrigation, paved roads, etc. That cost up until now and including today including the tennis courts have been paid for by the Master Association. In your communications with us you asked us what is the date of transition. We think it is going to be August 1st if we can get everything done and get the budget squared away by that time. It may need to be a little bit before that, a little bit after that but starting from that date forward the Master will be operating those properties just like it was before except for FirstService who was allocating a portion of their personnel will no longer be allocating a portion of their personnel but all other costs are expected to remain more or less the same. One of your questions was are you going take over the contract for the landscaping? Yes we are. Everything is going to remain the same and we think the budget will be in the neighborhood with FirstService refining that budget now for us there would continue to be retained on a go forward basis if it was renegotiated for the reduced services that they are going to be providing. It will probably be in the neighborhood of $50,000 to $60,000 give or take less than it was up until now. That budget which was previously $259,000 a year which the Association unit owners were paying 100% will effective upon the date that the CDD is conveyed to the CDD that is from its current ownership and operation and declaration now become under the aspis of the CDD will be paid for the unit owners as well as the other members of the CDD in same portion that the operating maintenance budget is that the Tower pays. That is to say if the budget goes from $259,000 to $200,000 the each unit owner will pay their respective share based on the 8.55% that the overall units in Tower 1 in relation to the overall ERUs within the CDD. The overall ERUs are $3,077 which is an amalgamation of the calculation of one ERU per residential unit which is based on 1,653 residential units and based on the ratios that you saw there when you add up all the ERUs they can come out to $3,077. When you take 263 as a portion of $3,077 you get to the 8.55% that is what the unit owners will pay from this point going forward but they will pay it for the CDD operating budget which comes to $35.05, and they will pay it on the portion of the Master as well. That same 8.55

will be applied to that estimated $200,000 budget which when added to the $107,000 budget will come out to some number based on our preliminary estimates will be probably in the neighborhood of $95 in total. That is to include Master plus CDD costs will be about $95 per unit per year for the O & M. That is compared is to what the Association or what the unit owners are paying today correct me if I am wrong but $985 or $986 per unit per year. That is what is expected to happen going forward. You will be paying approximately 1/10 the amount that you pay for the Master budget and that will start on the day we are able to convey the property over to the CDD. There is going to be an approximate savings for about $891 per unit per year on the O & M or the Master amount you have to pay for the Master budget combined with the CDD budget. That does not include the debt service. As Ali and I talked about it walking across the grounds we were hoping that that the savings on the O & M for the Tower once we do this conveyance would approximate the cost of the debt assessment. It appears that they are coming in relatively close. I hope that it explains it. I am not asking you to love it. I am just hoping that it explains it. If I have explained it incorrectly Ginger or Juliana please jump in. I think that is my understanding on how it is going to be. You can still object to it. I don't know what the procedure would be I wanted you to understand what you are objecting to as we go forward and leave this room because Ali has been very patient. He has asked multiple times to try to get an explanation. I am hoping that answers some of them, not all of the questions.

A resident: I raised that question last time when we had a meeting about the debt. As an owner I am just being practical how my mentality about the budget. That is why I am asking questions. The same question I asked last time for $825.33 for the debt for 30 year at 7% interest I asked AI to calculate using the sum about $10,241.55.

Mr. Werner: You wouldn't use 7%. 7 % was an estimated notional interest rate, maximum. The actual interest rate what it was.

Ms. Duque: 5.58%

Mr. Werner: Fortunately from the time we estimated it to the actual bond issuance the rate came down. Whatever the bond rate was is what was passed on. That is why the dollar amount was lower than the $1,086 estimated following the prior public hearing and less than the $950 per unit estimated in the condominium documents.

A resident: Regardless the rate my question instead of paying annual $825 can we pay as an owner the whole lump sum?

Mr. Werner: Yes.

A resident: As an owner if I am selling my unit can I remove that sentence?

Mr. Werner: The answer is yes. The CDD bonds are prepayable without penalty at any time. I will defer to Ginger to explain how to do that but the CDD bond, which is an estimated amount of $3,000,000 related to the Tower is going to be $30,000,000 plus in total for all of the land. The Tower's bond is fixed. The reason it is fixed is because it is the only existing building. Whatever happens it won't effect what the building is doing. That is separated into 265 folios that bond amount. Ginger correct me if I am wrong and can somebody explain how they can pay off that bond at some time and what they have to do.

Ms. Wald: You can pay off your bond early. All you need to do is contact Juliana and they will give you that early payoff amount.

A resident: When we received the property tax it is just one check, one amount.

Mr. Werner: You haven't seen this yet on your tax bill. You have only seen your property taxes for the unit. That is your Ad Valorem taxes. You have not seen a Non Ad Valorem tax unless there is one from fire which I don't remember where there is. There will be a separate Non Ad Valorem charge on your tax bill starting this coming year when you see it in November for $35.05 and you will see the debt assessment for $825 and change. If you pay off the bond the O & M still gets paid.

Ms. Wald: It is completely up to the condo owner, and you have to decide how long am going to live in this condo. Do I want to pay it off now? Do I not want to pay off? Someone else is going to pay it. That is completely up to you, and I would also recommend that you talk to your CPA to make that decision. Your accountant. We can't give that advice, but you may want to talk to your accountant.

A resident could not be understood at this time.

Mr. Werner: Any other questions? John?

Mr. John: When did the Tower finish the underground work?

Mr. Werner: The underground work along Metropica Boulevard, Metropica Way and the hairpin. The answer has to be, I don't believe we could have gotten the TCO without having had that work done. That work was part of the site plan's approval and therefore even though some of that work was not part of the Tower it had to be completed to get the TCO for the Tower. I think it was June 27 or 28 was the TCO. The city required that work to be done in order to issue TCO for the Tower. There was a list of things that they wanted us to do because it was part of the site plan approval. When we went in for the Tower we gave them all of the streets completed as well as the Tower and that is why it had to be done to get the signoff for the Tower even though it is not part of the Tower.

Mr. John: If that is the case you guys are doing on Area Assessment One started the infrastructure construction three or four months ago so with that you are asking us to pay for the bonds, but you may not see a certificate of occupancy until three years from now. Why is that discrepancy?

Mr. Werner: I don't know if I understand fully what you are trying to get at with the question, but I will clarify this. The infrastructure work that is being done now, you will see on the south side of the fence which is along Metropica Boulevard is not part of a site plan application for any building. It is its own permit to do that site work, the underground utilities, the roadways, lighting, irrigation, landscaping, which is all part of one permit that has been issued to do that work. It is not tied to a building. When we did Tower 1 we tied it to that building for purposes of what we had sent into the city. If that is relevant to you or your question so be it. If it is not then you learned something you didn't ask for.

Mr. John: Are we paying for that right now?

Mr. Werner: No.

Ms. Wald: It is not in your bond, and BANs are being assessed to the other property.

Mr. Werner: You are only paying for the work that is already done that relates to the Tower.

A resident: Could you have sold the units in the Tower if that work wasn't done?

Mr. Werner: We could not have gotten the TCO had we not planted a tree that is somewhere along the Metropica Boulevard because it was in the site plan application.

A resident: Does the developer or your team have any plans to install parking meters on Metropica Boulevard?

Mr. Werner: There is no plan at this time, nor do I think it is something that has ever been spoken about or contemplated. I know Ali has mentioned he would like there to be some improved management of the way in which some people are parking or leaving cars on Metropica Boulevard. So we are going to take a look at that by addressing that with a policy in managing the parking on Metropica Boulevard.

A resident: If those were installed could the funds be used to offset some of the cost to the CDD?

Ms. Wald: When the conveyance does occur for the improvements which includes parking on Metropica Boulevard and the CDD then owns it. If the CDD has to utilize that component, if that does occur and from the Board's perspective whoever sits on the Board at that time makes a determination and we can also get approval to be able to do so to utilize some type of parking permit program, or parking meters. Everybody uses an app now. Those revenues can be utilized to offset the maintenance of those parking spaces. Down the road that could happen.

A resident: Representation, the units the 263 units of Tower 1 are being taxed, and I am not sure how membership is being counted as part of decision making. Is there any way you can explain that?

Ms. Wald: First of all you can come to any meeting. They are open and available to the public. All of the agendas are listed, and the Board will listen to anyone that has any questions and also any comments in the public comments portion. Two right now we are landowners' elections because we have not reached for this District 250 registered voters. I think the last count was 171 or something like that. In landowners' elections every single landowners and you are all individual landowners if you own your condo then you are a landowner. We announce the landowner's election when we have them. They are every two years and the staggered for the five seats that we have. You can come and you can vote. You can get proxies from the other landowners. Whoever is the landowner is the one that gets the votes. You also are going to have landowners that are the ones that are building. As you know as we have discussed on all of the other Metropica lands. With that, that is done by acreage because they have been fully platted. They get one vote per acre. All these calculations are done prior to the actual election. This all comes from Chapter 190 Florida Statutes as to landowner elections. Once we get to 250 registered votes. What does that mean? You actually have to register to vote in Broward County and Broward County Supervisor of Elections actually provides the CDD how many registered voters there are. Once we hit the 250 then we start converting over to a general election. We all know there is going to be a general election this November well not for this CDD. Let's say we make that 250 registered voters in 2028 let's say that happens because that is the next general election. Just for an example if that does occur then two of the seats that will be expired at that period of time will then convert to a general election which means you must be a registered voter in Broward County and reside in Metropica CDD, 18 years or older and all that good stuff, a US citizen to be able to run for that seat. Just like any other seat in the general election in the State of Florida. That is how the process goes. We talk about this process when we have our meetings. All of that is always to make that announcement.

Ms. Duque: Are there any further comments? Hearing none, for the record, I would like to note that the explanations I provide are always intended to help clarify the matters before the Board. I walk through these details to make the meeting and the information clearer, not necessarily to respond to any specific objection. For those who were present at the debt assessment hearing, I also provided a presentation at that time. With that, let us move forward. Thank you, everyone, for your comments and for the written objection. All of it will be included as part of the record for today's public meeting.

C. Consideration of Resolution #2026-07 Annual Appropriation Resolution

Ms. Duque: Consideration of Resolution #2026-07. This is the annual appropriation resolution for fiscal year 2027. This resolution adopts the fiscal year 2027 budget, appropriates the funds set forth in the budget for the upcoming fiscal year, authorizes budget amendments as permitted by law and provides an effective date. The adopted budget will be maintained at the office of the Districts manager at the District's local records office, and it will be posted on the District's webpage in accordance with Florida law. Now if there no further questions on Resolution #2026-07 I will ask for a motion to approve.

> On MOTION by Mr. Werner seconded by Mr. Kavana with all in favor, Resolution #2027-07 Annual Appropriation Resolution was approved.

D. Consideration of Resolution #2026-08 Levy of Non Ad Valorem Assessments

Ms. Duque: The next item is the consideration of Resolution #2026-08 imposing the fiscal year 2027 Non Ad Valorem Special Assessment. This resolution makes the required benefit and allocations, finding, imposes the operation and maintenance assessment for fiscal year 2027, confirms also the collection of those assessments and the previously levied debt assessment, certifies the assessment roll and authorizes updates to the roll as required by changes from the property appraiser. Exhibit A is the adopted budget, and the Exhibit B is the assessment roll included in the agenda package. Before the Board takes any action I would like to know that for the record that the assessment materials should be internally consist including the assessment comparison in the assessment roll. The assessment comparison that you will see on page 30 of the agenda reflects the confirmed fiscal year 2027 single family O & M assessment which is $35.05 per unit while the version is Exhibit B still includes the $35.76 for those single family parcels. We will make that correction on that Exhibit, and it will reflect instead of the $35.76 the $35.05 per unit. With that clarification on the record the Board may proceed with the consideration of Resolution #2026-08.

> On MOTION by Mr. Werner seconded by Mr. Collazo with all in favor, Resolution $2026-08 Levy of Non Ad Valorem Assessments was approved.

E. Motion to Close the Public Hearing

Ms. Duque: Is there a motion to close the public hearing.

> On MOTION by Mr. Werner seconded by Mr. Kavana with all in favor, the public hearing was closed.

FOURTH ORDER OF BUSINESS Staff Reports

A. Attorney – Memorandum – Legislative Update

Ms. Duque: Next is the attorney's report. Included in the agenda package is the counsel's legislative update memorandum summarizing record changes in the Florida law that might effect the District. Ginger so ahead.

Ms. Wald: We put this out last month and one of the actual legislation that had been passed by the House and Senate of the Florida legislature were finally sent over to the Governor thereafter on June 15th. That is why you see TBD, which means the Governor at that time had not either signed or vetoed but they had all been taken care because now we are past that time and we are in July. A lot of these have already gone into effect. I am just going to quickly go over because you have a legislative memo in front of you and we will be putting out some information as to one of these. The first one was vetoed by the Governor, and everyone probably already heard it anyway on the news. The Governor vetoed increase of the sovereign immunity. We will have to watch and see when the legislature goes back into session whether they are going to attempt to override that veto by two-thirds of the vote. I have a crystal ball, so I don't know exactly what they are going to do but just understand those sovereign immunity limits were not increased. I know we have talked about think briefly before or maybe I didn't. If they did go up the concern that we had our insurance rates would go up but since that hasn't happened I don't think it is something we have to concern ourselves with, which is why we kept the same budget for that insurance. Number 2 was signed by the Governor on June 27th. It really doesn't apply this District because it is only dealing with rural special districts and there is no way Sunrise is rural. It used to be way back when. The third one was also signed by the Governor. That is number 226-142. It is dealing with what we call Bert Harris Act where we can now have closed door sessions which we weren't able to do before. Similar to litigation, and if the District is involved in litigation we can go to a closed door session. We use a court reporter and once the litigation is over all of those are disclosed. We don't have any of those pending but it is helpful to local governments including CDDs. Number 4 did go into law. You have the tracker number there. It is dealing with cyber security programs. It gives us the ability that the state has if we went to do that kind of thing. Number 5 was signed by the Governor on June 25th. This is important for CDDs, and I do believe we have briefly talked about this. I get my CDDs confused. I don't know whether we did or not. I provides for a recall election when it does become a full resident Board, and we go to general elections. If there is an issue dealing with incompetence or drunkenness, neglect of duty, misfeasance of duty, then the people that are registered voters within the District can start the recall petition. We did not have this with CDDs before as they are in effect already with cities and counties and have been for many years. Now CDDs have them. There is another portion of that but not dealing with you because I don't think we have any synthetic turf that we have to worry about that the CDD is going to own but that is also part of this law. Number 5 is dealing with and could come because we do have BANs dealing with the contractors and the subcontractors making sure those subcontractors and suppliers get those payments. It now has a limit of 45 days. The importance of this is making sure everybody is paid so no liens are left on the property. Of course we always check our liens anyway before any debts are paid to any contractor. Number 6 already is a law. It doesn't necessarily direct to this CDD, but it could in the future as to making sure that the permits are received in a timely manner. Number 7 was signed by the Governor on June 25th. This CDD doesn't collect any type of fees that are outside of your bonds and your budget that we talked about. IN the future as we were talking potentially with the parking if that does go into effect that this now requires the CDD, special districts to accept collections electronically, credit cards, apple pay, all those things that are out there and they have to also be set up on the website. Again not necessarily a little early for the CDD but if that happens down the road that is something that has to be completed. Your District manager is already aware of that so when that does occur it will be a seamless process. That basically is the memo. I encourage anyone that has any questions on the Board, and you want to ask me please feel free to reach out to me directly. Each one of these laws in Florida you can go ahead and go onto Florida online Sunshine, and they are all listed as well.

Ms. Duque: Thank you, Ginger.

B. Engineer

Ms. Duque: I don't think we have anything further to present under the engineer's report.

C. Manager

1) **Consideration of Proposed Fiscal Year 2027 Meeting Schedule**
2) **Form 1 Financial Disclosure Due Uly 1, 2026**
3) **Reminder to Complete Annual Ethics Training by December 31, 2206**

Ms. Duque: Under manager's report the first item is the consideration of the proposed Fiscal Year 2027 Meeting Schedule which is included in the agenda. The Metropica Community Development District will hold their regular scheduled public hearings for fiscal year 2027 at 11:00 a.m. at the office of the Metropica, 1800 NW 136th Avenue, Sunrise Florida on the first Monday of each month. A motion will take place.

> On MOTION by Mr. Werner seconded by Mr. Kavana with all in favor, the Proposed Fiscal Year 2027 Meeting Schedule was approved.

Ms. Duque: The next item is a reminder regarding the Form 1 Statement of Financial Interest which was due on July 1, 2026. If any of the Board has not yet filed or completed the filing please do so as soon as possible. The manager's item is a reminder that the annual ethics training must be completed by December 31, 2026. Staff will continue to provide reminders, and we will circulate the sources for completion if it is needed.

FIFTH ORDER OF BUSINESS Financial Reports

A. Approval of Funding Request #24

B. Approval of Unaudited Financials

Ms. Duque: The next item is the financial reports. Approval of funding request #24 which is on page 50 and also the approval of unaudited financials. If there is no questions a motion to approve them will take place.

> On MOTION by Mr. Werner seconded by Mr. Besso with all in favor, Funding Request #24 and the Unaudited Financials were approved.

SIXTH ORDER OF BUSINESS Supervisors Requests and Audience Comments

Ms. Duque: Do I have any Supervisor requests? Not hearing any, do I have any additional audience comments?

Mr. Malek: Does the MCDD at some point going to have all the streets that are being built into their possession as a city or as government agency?

Ms. Wald: Again I defer to the engineer.

Mr. Troxell: It is anticipated that all of the roads within the development will be either within a track or an easement to the CDD.

Mr. Werner: If I understand your question, if all of the properties are going to end up with the CDD actually go to the CDD. It will only happen as improvements are completed. As it relates to Metropica Boulevard, Metropica Way and anything related to the lollipop we expect as I mentioned earlier that could take place such that we could have an effective date August 1. It may happen a little bit before that. I could happen a little bit after that. We are still waiting on the budget and a few other items we need in order to have that take place, but we expect it will be sometime in that ball frame. Now as it relates to the roadways that are south of Metropica Boulevard those will not be conveyed until they are completed.

Mr. Malek: My specific question was about the property that the Master Association, I am not sure I can say own.

Mr. Werner: Let me clarify that. That is a good question. I had that question myself actually. Metropica Boulevard, Metropica Way and the hairpin area are owned by a landowner. It is privately owned. It is an affiliate of the developer. It is subject to the Master Association declaration. It is also subject to the CDD, but the infrastructure has not yet been conveyed to the CDD so I answer your question two things can be true at the same time. Once those improvements or the infrastructure is conveyed to the CDD it will still be owned by a private owner, still be subject to the Master Association declaration but it will now have been conveyed via whatever mechanism is required by law to be subject to the CDD. That last part hasn't happened but is expected to happen around August 1st or there abouts. Does that answer your question?

Mr. Malek: To some point. Will some point will all of this be owned by government.

Mr. Werner: It is not owned because the easements to the improvements will be conveyed to the CDD, but it will still be owned privately, and it will still be subject to the Master declaration is the expectation.

Mr. Malek: Is Flamingo Road owned by a private entity?

Mr. Werner: Flamingo Road is a city owned right of way. Metropica Boulevard is not. It is a private road that has been installed to be subject to all of those provisions. The question is at any point in the future does that get conveyed to the city? It is a different question, but I will let Mike address that?

Ms. Wald: There is a distinguishing in law, in engineering, and practical purpose. When we are talking conveyance to the CDD and the improvements being conveyed from under the engineer's report with bonds that were issued that we are working on right those conveyed improvements will be included in what is a perpetual easements. It is not going to be a *Ms. Wald was inaudible at this time.* It is similar as a dedication on a plat, and it is enough for a governmental entity to have that control. Your questions in regard to those improvements when that I will use the August 1st date which was stated by the Chair or before that but in that regard those improvements will be owned by the CDD and the CDD will have that perpetual easement to be able to own, maintain, utilize, those public *Ms. Wald was inaudible at this time.* Your further question as to the remainder, everything else that is going to happen we have issued as we talked about the BANs, the bond anticipation notes. Those BANs funds the public infrastructure that is being constructed right now. That is being paid with those funds under the BAN. For those improvements they are public and they will remain public. They are either going to the CDD or the city because there is water, sewer, roadway, and drainage so that is why I always go to the engineer as to who is going to have the responsibility of what when they are completed. To fully answer the rest of your question yes those portions are public and when they are completed they will be completed one of those public entities.

Mr. Malek: We have a tennis court that is part of the Master Association.

Ms. Wald: The tennis court is not CDD.

Mr. Malek: Who is basically going to have the responsibility to maintain that?

Mr. Werner: The tennis courts are going to be managed by the Master Association. It is today and it will continue to be until we come up with an alternative which we can always talk about the Tower taking that over. That is not to be discussed at this moment. The answer is it currently being managed by the Master Association and will continue to be managed by the Master, but it is not subject to the CDD.

Mr. Malek: The grass area in front is that going to go to MCDD or not?

Mr. Werner: That is part of the CDD area. If the Master was managing it before and it is outside the footprint of the building by one foot on all sides it is going to the CDD except the tennis courts.

A resident: And currently right now the unit owners don't have an ownership interest in any of those Master properties?

Mr. Werner: No they do not.

A resident: Are they paying any assessment towards it?

Mr. Werner: They do that is what we are talking about. Per the declaration that went along with the condo docs they have to pay their respective share which I spoke about in my answer to the questions. That is the same budget before as it will be modified. We think that the $259,000 will turn into somewhere in the neighborhood of about $200,000 give or take. Instead of the Tower paying 100% of that it will be paying the 8.55% of that except we need to carve out, we got FirstService to give us numbers that will carve out the tennis courts, having some numbers related to it which does not fall under that 8.55%. It is still going to be 100% the Tower because they are the only ones using it.

A resident was inaudible at this time.

Mr. Werner: That is a legal question.

Ms. Duque: And those questions relate to the Master Association. We will now continue with the CDD portion.

A resident: I have another question. I am just trying to clarify what I have asked before, but I have heard the Boulevard is privately owned. Can we close the road?

Ms. Wald: No because it is being conveyed to the CDD.

Mr. Werner: Any other questions? Anybody?

Ms. Duque: Not hearing any other questions, a motion to adjourn will take place.

SEVENTH ORDER OF BUSINESS Adjournment

On MOTION by Mr. Werner seconded by Mr. Kavana with all in favor, the meeting was adjourned.

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Signed by:

Bernard Werner

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Assistant Secretary/Secretary Chairman/Vice Chairman

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Bernard Werner bwerner@metropicadev.com Chairman - Board of Supervisors Security Level: Email, Account Authentication (None)	Signed by: Bernard Werner FF155B7313EB412... Signature Adoption: Pre-selected Style Using IP Address: 192.159.44.90	Sent: 8/6/2026 8:03:00 AM Viewed: 8/6/2026 8:16:05 AM Signed: 8/6/2026 8:17:19 AM
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In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
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Completed	Security Checked	8/6/2026 10:47:34 AM

Payment Events	Status	Timestamps