

**MINUTES OF MEETING
BELMONT LAKES
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Belmont Lakes Community Development District was held on Tuesday, September 3, 2024, at 6:30 P.M. in the Community Room at Shenandoah Park, 14452 Shenandoah Parkway, Davie, Florida 33325.

Present:

Dominic Madeo	Chairperson
Carlos Benhamu	Vice Chairperson
Joseph Capuozzo	Assistant Secretary
Thomas Pacchioli	Assistant Secretary

Absent:

Annette Buckley-Correa	Assistant Secretary
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Also present were:

James P. Ward	District Manager
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Audience:

All residents' names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

**PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS
WERE TRANSCRIBED IN *ITALICS*.**

FIRST ORDER OF BUSINESS

Call to Order

Mr. James Ward called the meeting to order at approximately 6:30 p.m. He conducted roll call; all Members of the Board were present, with the exception of Supervisor Buckley-Correa, constituting a quorum.

SECOND ORDER OF BUSINESS

Notice of Advertisement

Notice of Advertisement of Organizational Meeting

THIRD ORDER OF BUSINESS

Consideration of Resolution 2024-5

Consideration of Resolution 2024-5, a Resolution of the Board of Supervisors retaining JPWard & Associates, LLC, as the District Manager

The audio for this Item was (indecipherable).

On MOTION made by Joseph Capuozzo, seconded by Thomas Pacchioli, and with all in favor, Resolution 2024-5 was adopted, and the Chair was authorized to sign.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-6

Consideration of Resolution 2024-6, a Resolution of the Board of Supervisors of Belmont Lakes Community Development District terminating the services of MUNILYTICS, INC. for services provided to Belmont Lakes Community Development District effective immediately and authorizing the transfer of the District's documents to JPWard & Associates, LLC, to be accomplished by September 5, 2024.; providing for conflict; providing for severability; and providing an effective date

The audio for this Item was (indecipherable).

On MOTION made by Dominick Madeo, seconded by Thomas Pacchioli, and with all in favor, Resolution 2024-6 was adopted, and the Chair was authorized to sign.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-7

Consideration of Resolution 2024-7, a Resolution of the Board of Supervisors designating certain officers of the Belmont Lakes Community Development District

The audio for this Item was largely (indecipherable).

Discussion ensued regarding who would serve in the positions of Chair, Vice Chair and Assistant Secretary. It was decided Dominick Madeo would serve as Chair, Carlos Benhamu would serve as Vice Chair, Jim Ward would serve as Secretary and Treasurer, while the remaining Board Members would serve as Assistant Secretaries.

On MOTION made by Joseph Capuozzo, seconded by Carlos Benhamu, and with all in favor, Resolution 2024-7 was adopted, and the Chair was authorized to sign.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2024-8

Consideration of Resolution 2024-8, a Resolution of the Board of Supervisors designating the Registered Agent, designating the office of the Registered Agent, and designation of the office of record for the Belmont Lakes Community Development District

Mr. Ward stated generally he acted as the Registered Agent and Registered Office. He noted these were administrative roles primarily used in the case of any litigation; in addition, the State sent notices to the Registered Agent and as such he would receive these notices from the State.

Mr. Capuozzo asked if Mr. Ward would receive the notices from the State regarding financial disclosure forms and such.

Mr. Ward: With your Ethics Commission, you are all registered, we move that over into our system, so our Staff would actually seal your required filings for you. I know one of you has a problem with the filing and I will talk to you after the meeting about that, but you are all basically caught up at the moment. I will go through at the end of the Agenda one issue with respect to what you need to do to file for next year's Form 1, but as a matter of law with respect to the State, the State does itself send me notices because there is a \$175 dollar filing fee you have to pay every year. We have to keep the State's website up to date for Belmont Lakes, so we make sure that is done for you also, but that's all been corrected at this point, so that's what the Registered Agent and Registered Office do.

Mr. Capuozzo: What about that Ethics Training?

Mr. Ward: I have that later on the Agenda to go over with you, but you will be required to complete the Ethics Training.

Discussion continued regarding filing the Form 1 and Ethics Training.

On MOTION made by Dominick Madeo, seconded by Joseph Capuozzo, and with all in favor, Resolution 2024-8 was adopted, and the Chair was authorized to sign.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2024-9

Consideration of Resolution 2024-9, a Resolution of the Board of Supervisors setting forth the policy regarding the support and legal defense of the Board of Supervisors and District officers

Mr. Ward indicated Resolution 2024-9 gave him (Jim Ward) the authority to move forward with any litigation which may occur within the District. He noted typically it contemplated a District Attorney, but there was none at this point. He indicated it also gave him the authority to retain an attorney in the event there was any litigation before any litigation occurred.

Mr. Pacchioli asked if the Board could choose the attorney.

Mr. Ward: You retain the attorney as the Board. Let's see how things go and if we need it, we will get one on board. I know a number of them, but if we don't need them, we don't need them. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Dominick Madeo, seconded by Thomas Pacchioli, and with all in favor, Resolution 2024-9 was adopted, and the Chair was authorized to sign.

EIGHTH ORDER OF BUSINESS**Consideration of Resolution 2024-10****Consideration of Resolution 2024-10, a Resolution of the Board of Supervisors adopting an electronic records policy and policy on the use of electronic signatures**

Mr. Ward: A few years ago, the statute was changed to require the District to adopt a policy on the use of electronic records retention. It was changed when many of the management companies went to an electronic records system which I have for all of my CDDs, but the statute requires you to use the electronic records system and to codify that in a resolution of the Board. This resolution simply indicates that we are going to use the electronic records policy and that we will use the policy that has been codified in the statute. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Dominick Madeo, seconded by Thomas Pacchioli, and with all in favor, Resolution 2024-10 was adopted, and the Chair was authorized to sign.

NINTH ORDER OF BUSINESS**Consideration of Resolution 2024-11****Consideration of Resolution 2024-11, a Resolution of the Board of Supervisors designating a Qualified Public Depository pursuant to Chapter 280 Florida Statutes, authorizing signatories on the account, authorizing the number of the signatories on the qualified depository account**

Mr. Ward: This Depository only holds your general fund accounts, which is all you have. All of my districts use Truist Banking. It's easy for us because it's all electronic for us. I think your manager told us you have some bank I never heard of before, so I'm recommending you change it to Truist Bank. The signers on the account will be the Chairman, the Vice Chairman and myself. We will do that signature process after tonight's meeting because I can't get those from the bank until we do the resolution. He asked if there were any questions.

Mr. Carlos Benhamu stated he did not wish to be a signer on the bank account.

Discussion ensued regarding Truist and where it was located.

Mr. Ward indicated the Chairman, Mr. Pacchioli, and himself would be the signatories on the account; Mr. Benhamu was not required to serve as a signatory.

On MOTION made by Thomas Pacchioli, seconded by Carlos Benhamu, and with all in favor, Resolution 2024-11 was adopted as amended, and the Chair was authorized to sign.

TENTH ORDER OF BUSINESS**Consideration of Resolution 2024-12**

Consideration of Resolution 2024-12, a Resolution of the Board of Supervisors providing for the Public's opportunity to be heard, designating a public comment period, designating a procedure to identify individual seeking to be heard, addressing public decorum, addressing exceptions

Mr. Ward explained this resolution put a policy in place if there were residents at a board meeting regarding how the residents could interact with the Board; it set up a public comment period at the end of the Agenda for any items not on the agenda; the members of the public were limited to three minutes to speak; and any individual was able to comment on an agenda item, also with a three minute limitation. He noted this would prevent any long diatribes, as well as potential arguments. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Joseph Capuozzo, seconded by Dominick Madeo, and with all in favor, Resolution 2024-12 was adopted, and the Chair was authorized to sign.

ELEVENTH ORDER OF BUSINESS

Consideration of Resolution 2024-13

Consideration of Resolution 2024-13, a Resolution of the Board of Supervisors designating the Regular Meeting dates, time, and location for Fiscal Year 2025. The proposed meeting schedule will be for the third Thursday of each month at 6:30 P.M. in the Community Room at Shenandoah Park, 14452 Shenandoah Parkway, Davie Florida 33325

Mr. Ward explained this Resolution designated the regular meeting dates, time, and location for fiscal year 2025 (October 1, 2024 through September 30, 2025). He noted the meetings were set for the third Thursday of every month at 6:30 p.m. He explained the Board was not bound to these meeting dates, time, or location; these could be adjusted as the Board deemed fit. He asked if there were any questions.

Mr. Capuozzo asked how the owners would be notified of meeting dates.

Mr. Ward explained the schedule would be posted on the Belmont Lakes CDD website. He noted a week or two before the board meetings, if a meeting were canceled, this would be posted on the website. He stated seven days before any board meeting the full agenda would be posted on the website with a link to the meeting and a pdf of the agenda itself.

Mr. Capuozzo: The community should know we are going to have regular meetings from now on with new management and if they want to go to the meetings, they have to check the website basically to see if there are any cancelations and/or the agenda. Do you think we should send a letter to the community to let them know about that?

Mr. Ward: I would not suggest that. I would just put it on the website. You have a pretty small community, so word of mouth is probably good enough.

Mr. Madeo: I must have told 15 people. How many showed up?

Discussion ensued regarding posting information about the change in management, the meetings on the website and changing meeting dates.

Mr. Ward: So, let's do October 8, 2024. He called for a motion to adopt the resolution changing October 17th to October 8th.

Discussion ensued regarding what information to post on the website and including Mr. Ward's contact information on the website.

On MOTION made by Carlos Benhamu, seconded by Joseph Capuozzo, and with all in favor, Resolution 2024-13 was adopted as amended, and the Chair was authorized to sign.

TWELFTH ORDER OF BUSINESS

Consideration of Resolution 2024-14

Consideration of Resolution 2024-14, a Resolution of the Board of Supervisors, designating the date, time, and location for the Landowners Meeting for Thursday, December 19, 2024, at 6:30 P.M., in the Community Room at Shenandoah Park, 14452 Shenandoah Parkway, Davie Florida 33325

Mr. Ward indicated Resolution 2024-14 set the Landowner's Meeting for December 19, 2024. He noted this required 90 days of advertising and publication; therefore, he needed to know immediately whether the Board Members would be able to attend.

Discussion ensued regarding who would be able to attend; everyone indicated they would be able to attend.

Mr. Ward noted calendar invites would be sent for important meetings. He asked if anyone was unable to attend a meeting to please respond to the emails.

On MOTION made by Carlos Benhamu, seconded by Joseph Capuozzo, and with all in favor, Resolution 2024-14 was adopted, and the Chair was authorized to sign.

THIRTEENTH ORDER OF BUSINESS

Consideration of Resolution 2024-15

Consideration of Resolution 2024-15, a Resolution of the Board of Supervisors adopting the Alternative Investment Guidelines for Investing Public Funds in excess of amount needed to meet current operating expenses, in accordance with Section 218.415(17), Florida Statutes

Mr. Ward: Statute requires you to adopt an alternative investment guideline for your operating accounts. Statute identifies four different investment securities you can use in your operating accounts. They are pretty simple, the local government surplus trust fund which has a lot of government accounts in it. Registered money market funds. They have to have the highest credit quality rating. Interest bearing time deposits and direct obligations of the U.S. Treasury. That's all you're obligated to have. If you have bond funds, which I know you had a bond issue at one time, the investment securities in bond

issues are completely different than this, but there is a statute in place that requires you to have this, so I am recommending you adopt Resolution 2024-15.

Mr. Benhamu: Does Truist have a money market account that we can invest in?

Mr. Ward: You cannot do a money market account. You can only do an interest bearing time deposit, but the statute requires certain investment obligations on the bank's side. They are really strict with municipal investments. They are not as interest-bearing as you would see if you went to a money market account. They are going to be less than that for sure.

Mr. Benhamu: What kind of account can we get that pays interest and is liquid and accessible?

Mr. Ward: These days there's not much out there.

Mr. Benhamu: What's the time period for those time deposits?

Mr. Ward: Generally, under 12 months. You don't have to invest. I don't know what your cash balance is in this District yet.

Mr. Benhamu: We do have between \$20,000 and \$30,000 dollars in cash and sometimes even more.

Mr. Ward: That's probably not going to be enough to get one of these investments. You can do a savings account again, but they are limited to – the bank has to have specific securities to cover the entire portfolio of all they depositories with governments.

Mr. Madeo: That should not be a problem.

Mr. Ward: It's not a problem. The interest rate is just really tiny.

Mr. Benhamu: But this resolution says we are going to invest funds.

Mr. Ward: No. The resolution only sets for the parameters if you do the investment. You don't have to make any investment. I always ask the bank what I can do, but the stuff I get back, the rates are really low.

On MOTION made by Carlos Benhamu, seconded by Dominick Madeo, and with all in favor, Resolution 2024-15 was adopted, and the Chair was authorized to sign.
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FISCAL YEAR 2025 BUDGET MATTERS

Consideration of Resolution 2024-16, a Resolution of the Board of Supervisors approving the Fiscal Year 2025 Proposed Budget for and setting a Public Hearing for Thursday, October 8, 2024, at 6:30 p.m., Community Room at Shenandoah Park, 14452 Shenandoah Parkway, Davie Florida 33325

Mr. Ward stated Resolution 2024-16 approved the proposed budget and set the budget public hearing for October 8, 2024. He noted the budget was attached to the Resolution. He stated the budget was prepared by Belmont Lakes' prior manager. *I have no reference whether this is a good budget or bad budget. I'm too new to this project.*

Mr. Madeo: I have 2021, 2022, and 2023 if you want to have a point of reference.

Mr. Ward: What's important is, when you look down at the bottom, it tells you the assessment rate. In 2024 your assessment rate is \$5,420.27. It's the same as he had prepared for you for 2025. If you want to increase or decrease that number, we need to do it now because I've got to send the assessment rolls to the county this month.

Discussion ensued regarding the assessment rate; whether to increase or decrease the assessment rate; how inflation affected the budget; wanting to build a pickleball court and plant trees; and the reserve account.

Mr. Ward: He sent me a balance sheet as of August 26. Your balance was \$130,000 dollars. You had \$70,000 dollars in cash as of October 1 of last year. That's what this is telling us, and \$60,000 dollars is net income which means it's used for the balance of the current year's expenditures. So, you've got \$70,000 dollars.

Mr. Benhamu: Do we need by law to set money aside for reserve.

Mr. Ward: Not by law.

Discussion ensued regarding the importance of having a reserve account.

Mr. Benhamu: I think if we spend all the money, we need to spend it on the expenses now and we end up with \$40,000 dollars, I think that's a good cushion.

Mr. Capuozzo: One hurricane can take us out for more than that.

Mr. Pacchioli: Or if one member calls the City and we get a \$79,000 dollar bill.

Mr. Madeo: Did he tell you anything about the town putting a lien on us?

Mr. Ward: Yes.

Mr. Pacchioli: We have a lien?

Mr. Madeo: We were cited.

Discussion ensued regarding the District being cited by the City.

Mr. Madeo: They've never come back to us on it. What they did was tell us "you've got to do this, this, this and this." He supposedly had some kind of proposal and an architectural landscape thing that he was supposed to give them and then put out a bid for it, which took two years, and never happened. He broke it into pieces, but none of the pieces ever happened. He discussed the architectural landscape plan and how it was broken up within the District. He never got any estimates but was telling me he figured somewhere between \$90,000 and \$110,000 dollars. I don't think we need do the thing on Shotgun anymore because all that stuff grew back since that time. I think we should get a couple of landscape companies to give us prices to fill in the holes, to fill in the holes on 14th Street, and the big problem is going to be behind Sanjay's house because we had a firebush there that consumed the fence. Do you know where Annette lives? The house west of her. That whole fence is pretty much going to be repaired once we take down that bush, and that has to come down. We need to get a price on removing that area there, repairing that fence, and then covering that area, and then going back to Shotgun Road and see how much that's going to cost us to fill in spots, and then you have in the center on the other side of the fence, we wanted to put two trees right? So, we got to figure out how much the two trees are going to cost, filling in the landscape on Shotgun, and repairing what we have to repair on 14th Street. I'm just saying, off the top of my head, I think the fence is going to run us \$15,000 dollars.

Mr. Benhamu: Putting up the fence is not that expensive. It really isn't. The problem is all this landscape we have to fill.

Mr. Madeo: What I'm going to suggest is, because I don't want to open a can of worms and talk to Joe from the County because he'll come in like gangbusters. I just think, because I don't see anything in writing what he told Wallace. We got cited verbally to do these –

Mr. Pacchioli: We've got \$20,000 dollars in fence repair.

Mr. Madeo: I know, that's why I put that there. There's a lot of fencing that's broken, even on Shotgun. That's what we have – that's in the budget, the \$20,000 dollars. We have \$70,000 dollars on top of that. And we do have money in here for the landscaping.

Mr. Ward: There is \$78,000 dollars in the current year and \$80,000 for next year.

Mr. Madeo: So, we have \$90,000 dollars set aside for the fence and the landscaping. I'm saying what I would do, instead of gutting the whole community like this guy wanted us to do, and starting over again, we just fill in where we need to fill in.

Mr. Benhamu: What was the complaint in reference to?

Mr. Madeo: He came up and said that the stuff we had was invasive stuff and he wanted some new stuff put in. But he didn't tell me what the new stuff was. We need to get some landscapers in to give us prices on filling in the holes that are there, because they know better than anybody what is invasive, what is not.

Mr. Benhamu: If we spend the money filling in holes and repairing fences and it's not what they want, there's a risk.

Discussion ensued regarding how best to handle the situation with the landscaping and fencing, and whether filling in the blank spots would be enough to satisfy the county.

Mr. Madeo indicated the District had a landscaper, Bryant, and he would like to do a walk through with Bryant and Mr. Ward to see what should be done in the District. He noted if anyone else had a landscaper recommendation he was willing to contact said landscaper.

Mr. Benhamu asked what the priorities were for this budget.

Mr. Madeo: The landscaping has to get done. You want to put the two trees in the middle. Then we're going to have to look at the pickleball.

Mr. Benhamu: I think the pickleball should be the first priority.

Mr. Madeo: We can't because if that goes back to the town –

Discussion ensued regarding prioritizing pickleball; how much the pickleball court would cost; the itemized costs associated with the pickleball court; much of this discussion was (indecipherable).

Mr. Benhamu: If we do the stripping, the patching, removing of the roots, we have a pickleball court or two for people. Something that will work for now, and then later on we can do the resurface. We are actually doing a great thing for the community for not a lot of money.

Mr. Pacchioli: Is it dangerous not to resurface it?

Discussion ensued regarding resurfacing the pickleball courts versus removal of roots and patching of the pickleball courts; the importance of the pickleball courts to the community; the cost of patching the pickleball courts being approximately \$7,500 dollars; the importance of getting the landscaping estimates; doing the landscaping in stages versus doing the landscaping all at once.

Mr. Madeo suggested obtaining the landscaping estimates first, and if there was extra money available in the landscaping budget it could be used to resurface the pickleball courts as opposed to just patching the pickleball courts.

Discussion continued regarding the budget; how much money was available; how much fence and plant repair might cost; how best to spend funds on landscaping; whether to do the landscaping in phases or all at once; obtaining estimates for the landscaping to see whether the pickleball courts could be resurfaced immediately.

Mr. Madeo: If the landscapers come in and say, alright, it's going to cost you \$50,000 dollars, we've got that. So, we take out of the \$70,000 dollars we have, whatever we need and use the extra to resurface the pickleball courts. And then we take the money we have from the 2025 budget, because we already accounted for it, put some of it back into the reserve and use the rest for the landscaping when we need to.

Mr. Benhamu: So, you want to do the whole thing? The \$27,000 dollars?

Mr. Madeo: Yeah.

Mr. Benhamu: Okay, let's make a motion.

Mr. Madeo: Well, we can't until we get the price on the bid for the landscaping.

Mr. Benhamu: I think \$50,000 dollars should be more than enough for the landscaping, in my opinion.

Discussion ensued regarding the cost of the landscaping; using some of the reserves for landscaping or pickleball and then replacing it next year; and when the assessments were paid.

Mr. Capuozzo: The only thing being considered right now is whether to accept the budget as it is.

On MOTION made by Dominick Madeo, seconded by Thomas Pacchioli, and with all in favor, Resolution 2024-16 was adopted, and the Chair was authorized to sign.
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Mr. Capuozzo: I know there are numerous people in the community who did not pay their assessments on time because one of the things Wallace used to complain about was he had to front us \$10,000 or \$20,000 dollars to get us through October, so somehow, just so you're aware, we don't have all the reserves available because not everybody pays their dues.

Discussion ensued regarding whether the residents paid their dues in a timely manner.

Mr. Ward: You need \$45,000 dollars to operate from October 1 through November 15. You have \$70,000 dollars in the bank. Of that amount, you need \$45,000 dollars to operate on.

Discussion continued regarding how to spend the funds available on landscaping and pickleball.

Mr. Ward: You have \$50,000 dollars in the current budget for landscaping. You can spend it on anything you want. It doesn't have to be landscaping.

Mr. Madeo: Right. What I'm saying is, we just fill in the holes, we fix that fence. If we can get away with the whole thing for \$30,000 dollars, we put the rest into the pickleball. Come January or February, whenever you have the money, most people pay early because they want to get the discount. Then we will just finish whatever landscaping we didn't finish. We could always add trees and bushes and hedges. There's no rush for that.

Mr. Ward: Do you have anything else?

Mr. Madeo: Yeah, behind the houses on 17th Street there's a canal. The lake runs into the canal, and that canal runs across the street, and so on. The canal is mud. The squirrels and birds and iguanas are walking on it.

Mr. Pacchioli: It's a canal, and there's growth, and they spray every now and then, the county I'm assuming, they spray, and it just turns it brown, and they don't clean it out. But in the rainy season there's good water in it. It's not just a mudhole. How do we clean it?

Mr. Ward: If it belongs to the Central Broward Drainage District, we have to ask them to do it. They are pretty difficult. I certainly don't mind making some phone calls. I don't know anybody over there, but (indecipherable).

Mr. Madeo: What do we do if they can't do it?

Mr. Ward: We can do it, but if it's theirs we have to get their permission. That might be easier to do, but I don't know what they are going to want. They are probably going to give you a difficult time about that too because they are going to want a certificate of insurance or something else.

Mr. Madeo: We could go on the news and embarrass them into it.

Mr. Ward: I wouldn't do that, especially if you have an outstanding landscaping citation. You are the Chairman of the Board. I can get you the Chairman of the Central Broward Drainage District. You can call him and say, "I'm the Chairman of the Belmont Lakes CDD, I need your help. Can you help me?" That's the way you do politics.

Mr. Pacchioli: I would like to bring up the gate. I'm told that we have cameras there. I'm assuming because when we have big construction going on in the different homes, the trucks are running and knocking the arms down. I can't tell you how many times I've put them up in the last – it's constant.

Mr. Madeo: According to Wallace, he was fining the people. I don't think that ever happened. He could never show us money that was income from it. I'm not looking to hurt the people in the community. But what we would like to do, because he said he has the ability to monitor those cameras, I think all the Board Members should have this access, and this way if we see somebody that knocks it down, we can approach the person and say "hey, your daughter, your son, your contractor, whoever it was knocked down the thing, this one's on us, but if it happens again, you're going to have to pay for it."

Discussion ensued regarding the cameras being accidentally knocked down; and the cost of \$90 dollars to have the cameras reinstalled.

Mr. Ward: It shows in the August financials, you collected \$425 dollars in other income. I can't imagine what that could be other than the cameras. So, maybe he is doing something.

Mr. Pacchioli: I called him, and he gave me a long diatribe about how hard it is to find it, the tape goes slow, he just went on for like ten minutes.

Mr. Ward: You have the Envera System, right? So, what I will do, I have already asked him for the contact information for Envera. I know they do have an app you can put on your phone, and I'll get that for all of you and set up an account so you can see all of it. It doesn't matter to me.

Mr. Madeo: There is one other item. It was brought to my attention that people want to change the signage and the monument, the wall, where it says – so, I said I would bring it up at a meeting. They want to take the marble down, redo both walls, put up new stone, and put the signs back up.

Discussion ensued regarding redoing the signage and walls; the cost of the sign alone being \$10,000 dollars; the cost of removing the marble and putting up stone costing \$25,000 dollars; the cost of

building a wall; and obtaining an estimate for redoing the monument, walls, signage. The Board did not wish to move forward with redoing the signage and walls.

Mr. Madeo: Okay. I told the man I would bring it up. If it gets voted down, he's going to go door to door, tell everybody what he plans on doing and he's going to get everybody to vote for it. And see it really doesn't work that way. It's what the Board says. But I think if you got 80 percent of the community to say yes, then the Board would turn around.

Mr. Pacchioli: We get the quote and all that blows up and we say, okay, here's your assessment, do you still want to do it?

Discussion ensued regarding obtaining quotes for the signage monument.

Mr. Ward: I would say, let this year end, see where we are at year end, get into next year, get your landscaping and pickleball stuff done, and then you deal with that issue if you want to.

Mr. Benhamu: I'm going to tell him we are looking at quotes.

Discussion ensued regarding the bushes along the canal and asking the landscaper to fill in the empty spaces.

FIFTEENTH ORDER OF BUSINESS

Staff Reports

I. District Manager

- a) Memo on Changes to Florida Law and Ethic Training**
- b) Important Board Meeting Dates for Balance of Fiscal Year 2024**
 - 1) Public Hearings – Approval of Budget Fiscal Year 2025, October 17, 2024**
 - 2) Landowners Election – December 19, 2024 (Seats 3,4, and 5)**

Mr. Ward explained the Board was required to complete the Ethics Training by December 31, 2024, and when the Board filed its Form 1 next year there was a checkbox asking whether the Ethics Training was completed. He indicated the Ethics Training consisted of four hours of training in three online courses: public records, public meetings, and ethics. He stated he would send the Board the links for the free ethics training courses. He discussed the new performance requirement and measurements effective for reporting period beginning September 30, 2024. He explained he would take care of the reporting which would be posted on the CDD website in October. He asked for a motion to adopt the performance measurements policy.

On MOTION made by Dominick Madeo, seconded by Carlos Benhamu, and with all in favor, the performance measurement policy was adopted, and the Chair was authorized to sign.
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Mr. Ward: This came out of left field at the last minute in June. It's called a noncoercion certificate. It is buried in Chapter 787, the statute which controls adult entertainment in the entire State of Florida. I don't know how governments got added to this particular statute, but

basically it says anybody who works for you, including me, has to sign a certificate that we don't use any slave labor, so to speak, in doing our business. I will obviously sign this for you, and all of our vendors will be required to sign it. I have a form of affidavit. It is really simple. I will give it to your vendors to sign hopefully. This is brand new. I've never had a vendor whose been asked to do this yet. You don't have to sign this, but anybody who works for you does.

Discussion ensued regarding the noncoercion certificate.

SIXTEENTH ORDER OF BUSINESS

Supervisor's Requests and Audience Comments

Mr. Ward asked if there were any Supervisor's requests.

Mr. Benhamu: So, have we decided to do the landscaping and the pickleball courts?

Mr. Madeo: We have to get bids.

Discussion ensued regarding obtaining landscaping and pickleball courts bids.

Mr. Ward explained he did not need motions in order to move forward with obtaining bids. He stated if the Board wished, he would obtain landscaping quotes and pickleball quotes and then the Board could discuss how to move forward.

Discussion continued regarding landscaping and pickleball; the Board agreed to obtain landscaping and pickleball court quotes.

Mr. Benhamu: This balance sheet does not show me the cash reserve. We don't have an income statement for this.

Mr. Ward: No, because I don't have them yet.

Mr. Benhamu: I know you mentioned at the beginning that we have \$130,000 dollars in the bank account.

Mr. Ward: You have, as of October 1 of last year, which is the beginning of your fiscal year, you had \$70,000 dollars in cash sitting there. That's what we call fund balance. That's just extra cash at the end of the year. Of that \$70,000 dollars, you need \$45,000 dollars to operate on for October, November and December. So, the only free money you have is the difference between those two numbers. So, \$25,000 dollars you have.

Mr. Benhamu: So, you're saying we need \$15,000 dollars per month to operate. because I'm getting \$13,945 from these numbers here. If I take out the \$20,000 dollars for landscaping and then \$30,900 out, the regular expenses should be about \$13,900 dollars.

Mr. Ward: I took your total budget and divided it by twelve and – What I did was \$219,000 divided by twelve times 2.2 because we start to get money in CDDs the second week of December. So, I usually multiply it by 2.2. Your number is probably more right than what I told you.

Mr. Benhamu: What is the income per month that we start getting in November.

Mr. Ward: In November you will get nothing because the assessments aren't due until November 30, so at the beginning of December money will trickle into you. Usually by the second week, most of my CDDs I see about 70 percent of it coming in at that point in time.

Mr. Benhamu: But to add the annualized income. Do you have that figured? Regardless of what we get when we get it.

Mr. Ward: \$219,000 dollars.

Mr. Benhamu: \$219,000 dollars is the annualized income, and the expenses are – So, we are getting \$18,000 dollars a month in income.

Mr. Ward: Yes, but it doesn't come monthly. It comes in December and then trickles in over the next few months.

Mr. Benhamu: Right. But if \$18,250 is income, \$13,945 is expenses, we only have like \$5,000 dollars a month difference.

Mr. Ward: Times 12 months is \$60,000 dollars.

Mr. Madeo: The \$60,000 dollars goes into the reserve for the next year.

Mr. Benhamu: No. Because I took out the landscape that we have in here for \$50,000 dollars. What I'm seeing here concerns me. \$219,000 dollars is the income. If we include the landscape into the budget like it is now, we have \$218,000 dollars in expenses, so we are left with nothing. So, there's no money for pickleball.

Mr. Ward: There is money for pickleball in the sense that you will have \$70,000 dollars in cash leftover at the end of this year from before.

Mr. Benhamu: Going forward, if we don't have these extra expenses here, then we will have \$60,000 dollars again.

Mr. Madeo: In 2026 you will.

Mr. Benhamu: But next year we won't have any reserve by the way because we are going to spend this money next year.

Discussion continued regarding the budget; how much money might be left in reserves; how the landscaping affects the budget; portions of this discussion were (indecipherable).

Mr. Ward: So, the \$70,000 dollars that I referenced was as of October 1, 2023. The total cash balance right now is \$160,000 dollars. That's your difference.

Mr. Benhamu: Oh, okay, I was missing the money. Now it makes sense. Now we have plenty of money. We have \$160,000 dollars in the bank.

Discussion continued regarding the budget and available funds. Portions of this discussion were (indecipherable).

SEVENTEENTH ORDER OF BUSINESS

Public Comments

Public Comments: - Public comment period is for items NOT listed on the Agenda, and comments are limited to three (3) minutes per person and assignment of speaking time is not permitted; however, the Presiding Officer may extend or reduce the time for the public comment period consistent with Section 286.0114, Florida Statutes

Mr. Ward noted there were no audience members present.

EIGHTEENTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at approximately 8:00 p.m.

On MOTION made by Carlos Benhamu, seconded by Dominick Madeo, and with all in favor, the Meeting was adjourned.

Belmont Lakes Community Development District


James P. Ward, Secretary


Dominick Madeo, Chairperson