



**BANYAN CAY
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
OCTOBER 18, 2022
2:00 P.M.**

Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, FL 33410

www.banyancaycdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
BANYAN CAY
COMMUNITY DEVELOPMENT DISTRICT
Conference Room of Special District Services, Inc.
2501A Burns Road
Palm Beach Gardens, Florida 33410
REGULAR BOARD MEETING
October 18, 2022
2:00 P.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. August 16, 2022 Regular Board Meeting & Public Hearing Minutes.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2022-05 – Adopting a Fiscal Year 2022/2023 Amended Budget.....Page 6
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- J. Board Members Comments
- K. Adjourn

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Location

Palm Beach County,

Notice Text

BANYAN CAY COMMUNITY

DEVELOPMENT DISTRICT

FISCAL YEAR 2022/2023

REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Banyan Cay Community Development District will hold Regular Board Meetings in the Conference Room of Special District Services, Inc. located 2501A Burns Road, Palm Beach Gardens, Florida 33410 at 2:00 p.m. on the following dates:

October 18, 2022

November 15, 2022

December 13, 2022

January 17, 2023

February 21, 2023

March 21, 2023

April 18, 2023

May 16, 2023

June 20, 2023

July 18, 2023

August 15, 2023

September 19, 2023

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at 561-630-4922 and/or toll free at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

From time to time one or two Supervisors may participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at 561-630-4922 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

BANYAN CAY COMMUNITY

DEVELOPMENT DISTRICT

www.banyancaycdd.org

10/7 22-02/0000623563P

**BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
AUGUST 16, 2022**

A. CALL TO ORDER

The August 16, 2022, Regular Board Meeting of the Banyan Cay Community Development District (the “District”) was called to order at 2:05 p.m. in the Conference Room of Special District Services, Inc., located at 2501A Burns Road, Palm Beach Gardens, Florida 33410.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on October 6, 2021, as part of the District’s Fiscal Year 2021/2022 Meeting Schedule, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors in attendance:

Chairperson	Alicia Lewis	Present
Vice-Chair	Charlie Rimpela	Present
Supervisor	Matthew Kutner	Present
Supervisor	Vacant	
Supervisor	David Kohlasch	Absent

Also in virtual attendance were:

District Manager	Jason Pierman	Special District Services, Inc.
District Counsel	Bill Capko (via phone)	Lewis Longman & Walker, P.A.

Also present was Sarah Dosch.

D. ADDITIONS OR DELETIONS TO AGENDA

A **motion** was made by Mr. Rimpela, seconded by Mr. Kutner and unanimously passed appointing Sarah Dosch to the unexpired Seat 4. Mr. Pierman, a Notary for the State of Florida, administered the Oath of Office and explained the duties of a Supervisor.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. April 19, 2022, Regular Board Meeting

The minutes of the April 19, 2022, Regular Board Meeting were presented for consideration.

A **motion** was made by Mr. Rimpela, seconded by Ms. Dosch and passed unanimously approving the minutes of the April 19, 2022, Regular Board Meeting, as presented.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Consider Resolution No. 2022-02 – Resetting the Public Hearing Date to Adopt a Fiscal Year 2022/2023 Final Budget

Resolution No. 2022-02 was presented, entitled:

RESOLUTION NO. 2022-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION NO. 2022-01; AMENDING THE DATE AND TIME FOR THE PUBLIC HEARING TO CONSIDER THE FISCAL YEAR 2022/2023 FINAL BUDGET AND ASSESSMENTS AND AUTHORIZING THE SECRETARY AND DISTRICT MANAGER TO TAKE CERTAIN ACTIONS TO ACCOMPLISH THE INTENT OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Rimpela, seconded by Ms. Dosch and passed unanimously adopting Resolution No. 2022-02, as presented, resetting the Public Hearing for August 16, 2022.

2. Consider Resolution No. 2022-03 – Adopting a Fiscal Year 2022/2023 Meeting Schedule

Mr. Pierman presented Resolution No. 2022-03, entitled:

RESOLUTION NO. 2022-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2022/2023 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

It was noted that the years needed to be updated on the schedule in the meeting book.

A **motion** was then made by Mr. Rimpela, seconded by Ms. Dosch and passed unanimously adopting Resolution No. 2022-03, as presented.

The Regular Board Meeting was then recessed and the Public Hearing was opened.

I. PUBLIC HEARING
1. Proof of Publication

Proof of publication was presented which showed that notice of the Public Hearing had been published in *The Palm Beach Post* on July 27, 2022, and August 3, 2022, as legally required.

2. Receive Public Comment on Fiscal Year 2022/2023 Final Budget

Mr. Pierman noted that there were no members of the public in attendance.

3. Consider Resolution No. 2022-04 – Adopting a Fiscal Year 2022/2023 Final Budget

Mr. Pierman presented Resolution No. 2022-04, entitled:

RESOLUTION NO. 2022-04

**A RESOLUTION OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT
ADOPTING A FISCAL YEAR 2022/2023.**

A **motion** was made by Mr. Rimpela, seconded by Ms. Dosch and passed unanimously adopting Resolution No. 2022-04, as presented.

J. ADMINISTRATIVE MATTERS

Mr. Pierman noted that, although the plan was to have the Master Association maintain the District's common areas, there is not currently a maintenance agreement in place. He suggested that one be brought to the next meeting for consideration now that the Master Association has been created.

K. BOARD MEMBER COMMENTS

There were no comments from the Board Members.

L. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Rimpela, seconded by Ms. Dosch and passed unanimously adjourning the meeting at 2:21 p.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

RESOLUTION NO. 2022-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2021/2022 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Banyan Cay Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT, THAT:

Section 1. The Amended Budget for Fiscal Year 2021/2022 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 18th day of October, 2022.

ATTEST:

**BANYAN CAY
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Banyan Cay
Community Development District

**Amended Final Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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AMENDED FINAL BUDGET
BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22	AMENDED FINAL BUDGET 10/1/21 - 9/30/22	YEAR TO DATE ACTUAL 10/1/21 - 9/29/22
REVENUES			
O&M Assessments	91,026	91,061	91,061
Developer Contribution	0	0	0
Debt Assessments	425,532	425,532	425,532
Interest Income	60	5	5
Total Revenues	\$ 516,618	\$ 516,598	\$ 516,598
EXPENDITURES			
Supervisor Fees	0	0	0
Engineering/Inspections	8,000	10,000	7,741
Management	24,000	24,000	24,000
Legal	24,000	10,000	5,719
Assessment Roll	5,000	5,000	5,000
Audit Fees	3,300	4,300	4,300
Arbitrage Rebate Fee	650	650	650
Insurance	6,064	5,706	5,706
Legal Advertisements	1,500	1,500	1,170
Miscellaneous	2,000	1,000	195
Postage	400	90	83
Office Supplies	800	300	267
Dues & Subscriptions	175	175	175
Trustee Fees	4,150	4,139	4,139
Continuing Disclosure Fee	1,000	1,000	1,000
Website Management	2,000	2,000	2,000
Reserve	2,586	2,586	0
Total Expenditures	\$ 85,625	\$ 72,446	\$ 62,145
REVENUES LESS EXPENDITURES	\$ 430,993	\$ 444,152	\$ 454,453
Bond Refunding Payments	(400,000)	(412,851)	(412,851)
BALANCE	\$ 30,993	\$ 31,301	\$ 41,602
County Appraiser & Tax Collector Fee	(10,331)	(5,832)	(5,832)
Discounts For Early Payments	(20,662)	(10,332)	(10,332)
EXCESS/ (SHORTFALL)	\$ -	\$ 15,137	\$ 25,438
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 15,137	\$ 25,438

FUND BALANCE AS OF 9/30/21	
FY 2021/2022 ACTIVITY	
FUND BALANCE AS OF 9/30/22	

\$17,204
\$15,137
\$32,341

AMENDED FINAL BUDGET
BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22	AMENDED FINAL BUDGET 10/1/21 - 9/30/22	YEAR TO DATE ACTUAL 10/1/21 - 9/29/22
REVENUES			
Interest Income	25	27	25
NAV Tax Collection	400,000	412,851	412,851
	0	0	0
Total Revenues	\$ 400,025	\$ 412,878	\$ 412,876
EXPENDITURES			
Principal Payments	130,000	0	0
Interest Payments	269,113	269,113	269,113
Bond Redemption	912	0	0
Transfer To Construction Fund	0	20	18
Total Expenditures	\$ 400,025	\$ 269,133	\$ 269,131
Excess/ (Shortfall)	\$ -	\$ 143,745	\$ 143,745

FUND BALANCE AS OF 9/30/21	\$534,813
FY 2021/2022 ACTIVITY	\$143,745
FUND BALANCE AS OF 9/30/22	\$678,558

Notes

Reserve Fund Balance = \$400,000*. Revenue Fund Balance = \$278,558*

Revenue Account Balance To Be Used To Make 11/1/2022 Principal Payment Of \$130,000

And Interest Payment Of \$134,556.

* Approximate Amounts

Series 2020 Bond Information

Original Par Amount =	\$6,895,000	Annual Principal Payments Due:
Interest Rate =	2.75% - 4.00%	November 1st
Issue Date =	December 2020	Annual Interest Payments Due:
Maturity Date =	November 2051	May 1st & November 1st
Par Amount As Of 9/30/22 =	\$6,895,000	

**CONSIDER APPROVAL OF
MAINTENANCE AGREEMENT
WITH HOA**

**TO BE DISTRIBUTED
UNDER SEPARATE COVER**