



**BANYAN CAY  
COMMUNITY DEVELOPMENT  
DISTRICT**

**PALM BEACH COUNTY  
LANDOWNERS' MEETING &  
REGULAR BOARD MEETING  
NOVEMBER 21, 2023  
2:00 P.M.**

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

[www.banyancaycdd.org](http://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  
**LANDOWNERS' MEETING**  
November 21, 2023  
2:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Consider Adoption of Election Procedures.....Page 2
- E. Election of Chairperson for Initial Landowners' Meeting
- F. Election of Secretary for Initial Landowners' Meeting
- G. Approval of Minutes
  - 1. March 26, 2019 Landowners' Meeting Minutes.....Page 5
- H. Election of Supervisors
  - 1. Determine Number of Voting Units Represented or Assigned by Proxy.....Page 8
  - 2. Nomination of Candidates
  - 3. Casting of Ballots.....Page 9
  - 4. Ballot Tabulations
- I. Certification of the Results
- J. Landowners' Comments
- K. Adjourn

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND  
MEETING OF THE BOARD OF SUPERVISORS OF THE  
BANYAN CAY COMMUNITY  
DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Banyan Cay Community Development District (the "District") the location of which is generally described as comprising a parcel or parcels of land containing approximately 95.24 acres of land located on Congress Avenue, north of Palm Beach Lakes Boulevard, in Palm Beach County, Florida, advising that a meeting of landowners will be held for the purpose of electing three (3) persons to the District Board of Supervisors. Immediately following the landowners' meeting there will be convened a meeting of the Board of Supervisors for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: November 21, 2023

TIME: 2:00 p.m.

PLACE: The Oaks Center

2501A Burns Road

Palm Beach Gardens, FL 33410

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, 2501A Burns Road, Palm Beach Gardens, Florida 33410. At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board of Supervisors' meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District's website or at the offices of 2501A Burns Road, Palm Beach Gardens, Florida 33410. There may be an occasion where one or more supervisors will participate by speaker telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Office at (561) 630-4922 and/or toll free at 1-877-737-4922, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

Jason Pierman

District Manager

BANYAN CAY COMMUNITY

DEVELOPMENT DISTRICT

[www.banyancaycdd.org](http://www.banyancaycdd.org)

10/27 11/3 23-01/0000690895P



## **SPECIAL DISTRICT (CDD) ELECTION PROCEDURES**

### 1. Landowners' Meeting

In accordance with the provisions of Chapter 190, Florida Statutes, it is required that an initial meeting of the Landowners of the District be held within ninety (90) days following the effective date of the rule or ordinance establishing the District and thereafter every two years during the month of November for the purpose of electing Supervisors. The second election by landowners shall be held on the first Tuesday in November; thereafter, there shall be an election of supervisors every two years in November on a date established by the Board of Supervisors. The assembled Landowners shall organize by electing a Chairperson, who shall preside over the meeting; and a Secretary shall also be elected for recording purposes.

### 2. Establishment of Quorum

Any Landowner(s) present or voting by proxy shall constitute a quorum at the meeting of the Landowners.

### 3. Nomination of Candidates

At the meeting, the Chairperson shall call for nominations from the floor for Candidates for the Board of Supervisors. When there are no further nominations, the Chairperson shall close the floor for nominations. The names of each Candidate and the spelling of their names shall be announced. Nominees need not be present to be nominated.

### 4. Voting

Each Landowner shall be entitled to cast one vote for each acre (or lot parcel), or any fraction thereof, of land owned by him or her in the District, for each open position on the Board. (For example, if there are three positions open, an owner of one acre or less (or one lot parcel) may cast one vote for each of the three positions. An owner of two acres (or two lot parcels) may cast two votes for each of the three positions.) Each Landowner shall be entitled to vote either in person or by a representative present with a lawful written proxy.

### 5. Registration for Casting Ballots

The registration process for the casting of ballots by Landowners or their representatives holding their proxies shall be as follows:

- a) At the Landowners' Meeting and prior to the commencement of the first casting of ballots for a Board of Supervisor position, each Landowner, or their representative if proxies are being submitted in lieu thereof, shall be directed to register their attendance and the total number of votes by acreage (or lot parcels) to which each claims to be entitled, with the elected Secretary of the meeting or the District's Manager.

- b) At such registration, each Landowner, or their representative with a lawful proxy, shall be provided a numbered ballot for the Board of Supervisor position(s) open for election. A District representative will mark on the ballot the number of votes that such Landowner, or their representative, is registered to cast for each Board of Supervisor position open for election.
- c) All Landowner proxies shall be collected at the time of registration and retained with the Official Records of the District for subsequent certification or verification, if required.

#### 6. Casting of Ballots

Registration and the issuance of ballots shall cease once the Chairperson calls for the commencement of the casting of ballots for the election of a Board of Supervisor and thereafter no additional ballots shall be issued.

The Chairperson will declare that the Landowners, or their representatives, be requested to cast their ballots for the Board of Supervisor(s). Once the ballots have been cast, the Chairperson will call for a collection of the ballots.

#### 7. Counting of Ballots

Following the collection of ballots, the Secretary or District Manager shall be responsible for the tabulation of ballots in order to determine the total number of votes cast for each candidate that is seeking election.

At the second and subsequent landowner elections\*, the two candidates receiving the highest number of votes will be declared by the Chairperson as elected to the Board of Supervisors for four-year terms. The candidate receiving the next highest number of votes will fill the remaining open position on the Board of Supervisors for a two-year term, as declared by the Chairperson.

\* At the final landowner election (*after the 6<sup>th</sup> or 10<sup>th</sup> year*), the candidate receiving the highest number of votes will be elected to the Board of Supervisors for a four-year term (two supervisors are elected by General Election).

#### 8. Contesting of Election Results

Following the election and announcement of the votes, the Chairperson shall ask the Landowners present, or those representatives holding proxies for Landowners, whether they wish to contest the election results. If no contests are received, said election results shall thereupon be certified.

If there is a contest, the contest must be addressed to the Chairperson and thereupon the individual casting a ballot that is being contested will be required to provide proof of ownership of the acreage for which they voted at the election within five (5) business days of the Landowners' Meeting. The proof of ownership shall be submitted to the District Manager who will thereupon consult with the District's General Counsel and together they will review the material provided and will determine the legality of the contested ballot(s). Once the contests are resolved, the Chairperson shall reconvene the Landowners' Meeting and thereupon certify the election results.

9. Recessing of Annual Landowners' Meeting

In the event there is a contest of a ballot or of the election, the Landowners' Meeting shall be recessed to a future time, date and location, at which time the election findings on the contest shall be reported in accordance with the procedure above and the newly elected Supervisor(s) shall thereupon take their Oath of Office.

10. Miscellaneous Provisions

- a) Each Landowner shall only be entitled to vote in person or by means of a representative attending in person and holding a lawful written proxy in order to cast said Landowner's votes.
- b) Proxies will not require that proof of acreage (or lot parcel) ownership be attached. Rather, proof of ownership must be provided timely by the holder of the proxy, if the proxy is contested in accordance with the procedure above.

**BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT  
LANDOWNERS' MEETING  
NOVEMBER 16, 2021**

**A. CALL TO ORDER**

The Landowners' Meeting of the Banyan Cay Community Development District (the "District") was called to order at 2:01 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 Landowners' Meeting had been published in *The Palm Beach Post* on October 20, 2021, and October 27, 2021, as legally required.

**C. ESTABLISH A QUORUM**

A quorum was established with the following Supervisors in attendance:

Chairperson	Alicia Lewis (via phone)	Present
Vice-Chair	Charlie Rimpela	Present
Supervisor	Matthew Kutner	Present
Supervisor	Vacant	
Supervisor	Vacant	

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 David Kohlasch.

Mr. Pierman noted that the Mr. Rimpela submitted a proxy on behalf of the landowner, and was therefore the only participant in the meeting.

**D. CONSIDER ADOPTION OF ELECTION PROCEDURES**

Mr. Pierman explained that there were three seats up for election, and that the two candidates with the most votes will each receive four (4) year terms, and the third-place candidate will receive a two (2) year term. He further explained that the seats up for election were currently held by Mr. Kutner and Mr. Guerzon, and the third seat was vacant.

A **motion** was made by Mr. Rimpela adopting the Election Procedures, as presented. There were no objections.

**E. ELECTION OF CHAIRPERSON FOR LANDOWNERS' MEETING**

Mr. Rimpela elected himself as Chairperson for the Landowners' Meeting. There were no objections.

**F. ELECTION OF SECRETARY FOR LANDOWNERS' MEETING**

Mr. Rimpela elected Jason Pierman as Secretary for the Landowners' Meeting. There were no objections.

**G. APPROVAL OF MINUTES**

**1. March 26, 2019, Landowners' Meeting**

Mr. Rimpela approved the minutes of the March 26, 2018, Landowners' Meeting. There were no objections.

**H. ELECTION OF SUPERVISORS**

**1. Determine Number of Voting Units Represented or Assigned by Proxy**

Mr. Pierman determined that there was one landowner proxy presented for a total of 100 voting units.

**2. Nomination of Candidates**

Mr. Rimpela nominated Matthew Kutner and David Kohlasch.

**3. Casting of Ballots**

Mr. Pierman advised the landowner representative to cast his votes for the candidates.

**4. Ballot Tabulations**

After tabulating the results, Mr. Pierman announced that Mr. Kutner and Mr. Kohlasch had each received 100 votes. Mr. Pierman announced that they would each receive 4-years terms, and the remaining seat would be left vacant.

**I. CERTIFICATION OF RESULTS**

The results were certified.

**J. LANDOWNERS' COMMENTS**

There were no landowner comments.

**K. ADJOURNMENT**

There being no further business, Mr. Rimpela adjourned the Landowners' Meeting at 2:05 p.m. There were no objections.



**ATTESTED BY:**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairperson/Vice-Chair

LANDOWNER PROXY  
BANYAN CAY  
COMMUNITY DEVELOPMENT DISTRICT  
LANDOWNERS' MEETING

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints \_\_\_\_\_ (“Proxy Holder”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Banyan Cay Community Development District to be held on November 21, 2023 at 2:00 p.m. in the Conference Room at Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410, and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner which the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing which may be considered at said meeting including, but not limited to the Board of Supervisors. Said Proxy Holder may vote in accordance with their discretion on all matters not known or determined at the time of solicitation of this proxy, which may be legally considered at said meeting.

This proxy is to continue in full force and effect from the hereof until the conclusion of the above noted landowners’ meeting and any adjournment or adjournments thereof but may be revoked at any time by written notice of such revocation presented at the annual meeting prior to the Proxy Holder exercising the voting rights conferred herein.

\_\_\_\_\_  
Printed Name of Legal Owner

\_\_\_\_\_  
Signature of Legal Owner

\_\_\_\_\_  
Date

**Parcel Description\***

**# of Acres**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_

\* Insert in the space above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. [If more space is needed, identification of Parcels owned may be incorporated by reference to an attachment hereto.]

Pursuant to section 190.006(2) (b), Florida Statutes (2023), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto.

**TOTAL NUMBER OF AUTHORIZED VOTES: \_\_\_\_\_**

**Please note that each eligible acre of land or fraction thereof is entitled to only one vote, for example, a husband and wife are together entitled to only one vote per their residence if it is located on one acre or less of real property.**

**If the Legal Owner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto. (e.g. bylaws, corporate resolution, etc.)**

**BALLOT**

<b>BALLOT # _____</b>
-----------------------

**BANYAN CAY  
COMMUNITY DEVELOPMENT DISTRICT  
LANDOWNERS' MEETING**

**ELECTION OF BOARD SUPERVISORS**

**NOVEMBER 21, 2023**

The undersigned certifies that he/she is the owner (\_\_\_) or duly authorized **representative of lawful proxy of an owner** (\_\_\_) of land in the **Banyan Cay Community Development District**, constituting \_\_\_\_\_ acre(s) and hereby casts up to the corresponding number of his/her vote(s) for the following candidate/candidates to hold the above-named open position:

**Name of Candidate**

**Number of Votes**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Street Address or Tax Parcel Id Number for your Real Property:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**AGENDA**  
**BANYAN CAY**  
**COMMUNITY DEVELOPMENT DISTRICT**  
Conference Room of Special District Services, Inc.  
2501A Burns Road  
Palm Beach Gardens, Florida 33410  
**REGULAR BOARD MEETING**  
November 21, 2023  
2:00 P.M.

- A. Call to Order
- B. Proof of Publication.....Page 11
- C. Accept Board Member Resignations and Seat New Board Members
- D. Administer Oath of Office & Review Board Member Responsibilities and Duties
- E. Establish Quorum
- F. Election of Officers
  - Chairman
  - Vice Chairman
  - Secretary/Treasurer
  - Assistant Secretaries
- G. Additions or Deletions to Agenda
- H. Comments from the Public for Items Not on the Agenda
- I. Approval of Minutes
  - 1. August 15, 2023 Regular Board Meeting & Public Hearing Minutes.....Page 12
- J. Old Business
- K. New Business
  - 1. Consider Resolution No. 2023-05 – Adopting a Fiscal Year 2022/2023 Amended Budget.....Page 16
  - 2. Consider Approval of 2-Year Auditor Renewal Option – Grau & Associates.....Page 21
- L. Administrative Matters
- M. Board Members Comments
- N. Adjourn

Publication Date  
2023-10-06

Subcategory  
Miscellaneous Notices

BANYAN CAY COMMUNITY  
DEVELOPMENT DISTRICT  
FISCAL YEAR 2023/2024  
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 17, 2023

November 21, 2023

December 19, 2023

January 16, 2024

February 20, 2024

March 19, 2024

April 16, 2024

May 21, 2024

June 18, 2024

July 16, 2024

August 20, 2024

September 17, 2024

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](http://www.banyancaycdd.org)

10/6 23-02/0000686708P

**BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT  
PUBLIC HEARING & REGULAR BOARD MEETING  
AUGUST 15, 2023**

**A. CALL TO ORDER**

The August 15, 2023, Regular Board Meeting of the Banyan Cay Community Development District (the “District”) was called to order at 2:04 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 Daily Business Review* on October 7, 2022, as part of the District’s Fiscal Year 2022/2023 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	Absent
Supervisor	Sarah Dosch	Present
Supervisor	David Kohlasch	Absent

Also in attendance were:

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

**D. ADDITIONS OR DELETIONS TO AGENDA**

There were no additions or deletions to the agenda.

**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. July 18, 2023, Regular Board Meeting**

The minutes of the July 18, 2023, 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 July 18, 2023, Regular Board Meeting, as presented.

Mr. Pierman then recessed the Regular Board Meeting and opened the Public Hearing.

**G. 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 Daily Business Review* on July 26, 2023, and August 2, 2023, as legally required.

**2. Receive Public Comment on Fiscal Year 2023/2024 Final Budget**

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

**3. Consider Resolution No. 2023-02 – Adopting a Fiscal Year 2023/2024 Final Budget**

Resolution No. 2023-02 was presented, entitled:

**RESOLUTION NO. 2023-02**

**A RESOLUTION OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2023/2024 BUDGET.**

A **motion** was made by Mr. Rimpela, seconded by Ms. Dosch and passed unanimously adopting Resolution No. 2023-02, as presented.

The Public Hearing was then closed and the Regular Board Meeting was reconvened.

**H. OLD BUSINESS**

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

**I. NEW BUSINESS**

**1. Consider Resolution No. 2023-03 – Adopting a Fiscal Year 2023/2024 Meeting Schedule**

Resolution No. 2023-03 was presented, entitled:

**RESOLUTION NO. 2023-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2023/2024 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.**

A **motion** was made by Mr. Rimpela, seconded by Ms. Dosch and passed unanimously adopting Resolution No. 2023-03, as presented.

## **2. Consider Resolution No. 2023-04 – Adopting a Records Retention Policy**

Resolution No. 2023-04 was presented, entitled:

### **RESOLUTION 2023-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE APPOINTMENT OF A RECORDS MANAGEMENT LIAISON OFFICER; PROVIDING THE DUTIES OF THE RECORDS MANAGEMENT LIAISON OFFICER; ADOPTING A RECORDS RETENTION POLICY; DETERMINING THE ELECTRONIC RECORD TO BE THE OFFICIAL RECORD; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.**

A **motion** was made by Mr. Rimpela, seconded by Ms. Dosch and passed unanimously adopting Resolution No. 2023-04, as presented.

## **3. Discussion Regarding Required Ethics Training**

Mr. Pierman explained, beginning in 2024, Board Members will be required to complete four hours of state ethics training each year. More information will be provided closer to the end of the year.

### **J. ADMINISTRATIVE MATTERS**

Mr. Pierman noted that the next meeting would be held on October 17, 2023.

### **K. BOARD MEMBER COMMENTS**

There were no further comments from the Board Members.

### **L. ADJOURNMENT**

There being no further business to come before the Board, a **motion** was made by Ms. Lewis, seconded by Ms. Dosch and passed unanimously to adjourn the meeting at 2:14 p.m.



**ATTESTED BY:**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairperson/Vice-Chair

**RESOLUTION NO. 2023-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2022/2023 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 2022/2023 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 21<sup>st</sup> day of November, 2023.

**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 2022/2023  
October 1, 2022 - September 30, 2023**

# CONTENTS

- I      **AMENDED FINAL OPERATING FUND BUDGET**
- II     **AMENDED FINAL DEBT SERVICE FUND BUDGET**

**AMENDED FINAL BUDGET**  
**BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	<b>FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23</b>	<b>AMENDED FINAL BUDGET 10/1/22 - 9/30/23</b>	<b>YEAR TO DATE ACTUAL 10/1/22 - 9/29/23</b>
<b>REVENUES</b>			
O&M Assessments	91,026	<b>95,330</b>	95,330
Developer Contribution	0	<b>0</b>	0
Debt Assessments	425,532	<b>437,171</b>	437,171
Interest Income	60	<b>2,094</b>	2,094
<b>Total Revenues</b>	<b>\$ 516,618</b>	<b>\$ 534,595</b>	<b>\$ 534,595</b>
<b>EXPENDITURES</b>			
Supervisor Fees	0	<b>0</b>	0
Engineering/Inspections	8,000	<b>9,000</b>	6,469
Management	24,720	<b>24,720</b>	24,720
Legal	22,000	<b>25,000</b>	24,164
Assessment Roll	5,000	<b>5,000</b>	5,000
Audit Fees	4,500	<b>4,400</b>	4,400
Arbitrage Rebate Fee	650	<b>650</b>	650
Insurance	6,064	<b>6,134</b>	6,134
Legal Advertisements	1,400	<b>800</b>	363
Miscellaneous	2,000	<b>1,000</b>	6
Postage	400	<b>90</b>	81
Office Supplies	750	<b>225</b>	197
Dues & Subscriptions	175	<b>175</b>	175
Trustee Fees	4,150	<b>4,139</b>	4,139
Continuing Disclosure Fee	1,000	<b>1,000</b>	1,000
Website Management	2,000	<b>2,000</b>	2,000
Reserve	2,816	<b>2,816</b>	0
Miscellaneous Maintenance (Vegetation Treatment)	0	<b>8,300</b>	8,300
<b>Total Expenditures</b>	<b>\$ 85,625</b>	<b>\$ 95,449</b>	<b>\$ 87,798</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 430,993</b>	<b>\$ 439,146</b>	<b>\$ 446,797</b>
Bond Payments	(400,000)	<b>(435,307)</b>	(435,307)
<b>BALANCE</b>	<b>\$ 30,993</b>	<b>\$ 3,839</b>	<b>\$ 11,490</b>
County Appraiser & Tax Collector Fee	(10,331)	<b>(1,355)</b>	(1,355)
Discounts For Early Payments	(20,662)	<b>(1,814)</b>	(1,814)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 670</b>	<b>\$ 8,321</b>
Carryover From Prior Year	0	<b>0</b>	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 670</b>	<b>\$ 8,321</b>

FUND BALANCE AS OF 9/30/22
FY 2022/2023 ACTIVITY
FUND BALANCE AS OF 9/30/23

\$43,880
\$670
\$44,550

**AMENDED FINAL BUDGET**  
**BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	<b>FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23</b>	<b>AMENDED FINAL BUDGET 10/1/22 - 9/30/23</b>	<b>YEAR TO DATE ACTUAL 10/1/22 - 9/29/23</b>
<b>REVENUES</b>			
Interest Income	25	10,983	10,883
NAV Tax Collection	400,000	435,307	435,307
Transfer From Construction Fund	0	4,299	4,299
<b>Total Revenues</b>	<b>\$ 400,025</b>	<b>\$ 450,589</b>	<b>\$ 450,489</b>
<b>EXPENDITURES</b>			
Principal Payments	130,000	130,000	130,000
Interest Payments	265,538	267,325	267,325
Bond Redemption	4,487	0	0
Transfer To Construction Fund	0	9,762	9,762
<b>Total Expenditures</b>	<b>\$ 400,025</b>	<b>\$ 407,087</b>	<b>\$ 407,087</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 43,502</b>	<b>\$ 43,402</b>

FUND BALANCE AS OF 9/30/22	\$678,559
FY 2022/2023 ACTIVITY	\$43,502
FUND BALANCE AS OF 9/30/23	\$722,061

Notes

Reserve Fund Balance = \$400,342\*. Revenue Fund Balance = \$321,619\*

Revenue Account Balance To Be Used To Make 11/1/2023 Principal Payment Of \$130,000

And Interest Payment Of \$132,769

\* 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 9/30/23 =	\$6,765,000	

November 21, 2023

RE: Banyan Cay Community Development District Auditor Renewal

At the April 20, 2021 Banyan Cay Community Development District Board Of Supervisors meeting, the firm of Grau & Associates was selected to perform the 9-30-2020, 9-30-2021 and 9-30-2022 year end audits of the District with an option to perform the 9-30-2023 and 9-30-2024 audit.

The fees for the 9-30-2020 audit were \$3,200. The fees for the 9-30-2021 audit were \$4,300. And the fees for the 9-30-2022 audit were \$4,400. The proposed fee for the 9-30-2023 audit is \$4,500, which is less than the budgeted amount for audit fees for Fiscal Year 2023/2024. And the proposed fee for the 9-30-2024 audit is \$4,600.

Management is pleased with the professionalism and the competence of the Grau & Associates partners and staff; therefore management recommends that the Board approve the renewal option for the Fiscal Year Ending 9-30-2023 and 9-30-2024 audits for Grau & Associates.

Special District Services, Inc.