



**BANYAN CAY  
COMMUNITY DEVELOPMENT  
DISTRICT**

**PALM BEACH COUNTY  
LANDOWNERS' MEETING &  
REGULAR BOARD MEETING  
NOVEMBER 20, 2025  
9:00 A.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 20, 2025  
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 Landowners' Meeting
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- G. Approval of Minutes
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- H. Election of Supervisors
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  - 4. Ballot Tabulations
- I. Certification of the Results
- J. Landowners' Comments
- K. Adjourn

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## AFFIDAVIT OF PUBLICATION

Laura Archer  
Banyan Cay Community Development District  
  
2501 Burns RD  
Suite A  
Palm Beach Gardens FL 33410-5207

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Palm Beach Post, published in Palm Beach County, Florida; that the attached copy of advertisement, being a Govt Public Notices, was published on the publicly accessible website of Palm Beach County, Florida, or in a newspaper by print in the issues of, on:

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9-3-29

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**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 20, 2025  
TIME: 9:00 a.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) 830-4922 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 Piehman  
District Manager  
BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT  
www.banyancaycdd.org  
11763703 10/24/25



## **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 21, 2023**

**A. CALL TO ORDER**

The Landowners' Meeting of the Banyan Cay Community Development District (the "District") was called to order at 2:13 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 27, 2023, and November 3, 2023, 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	Camryn Guerzon	Present
Supervisor	Vacant	

Also in virtual attendance were:

District Manager	Jason Pierman	Special District Services, Inc.
	Stephanie Brown	Special District Services, Inc.
District Counsel	Bill Capko	Lewis Longman & Walker, P.A.
District Engineer	Lisa Tropepe	Engenuity

Also present were Peter Vitale, Jonas Nierman, Deborah Morton and Greg Jaffe.

**D. CONSIDER ADOPTION OF ELECTION PROCEDURES**

Mr. Pierman explained that there were three seats up for election, Seats 1, 2 and 4.

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

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

Ms. Morton elected herself as Chairperson for the Landowners' Meeting. There were no objections.

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

Ms. Morton elected Jason Pierman as Secretary for the Landowners' Meeting. There were no objections.

**G. APPROVAL OF MINUTES**

**1. November 16, 2021, Landowners' Meeting**

Ms. Morton approved the minutes of the November 16, 2021, 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 Ms. Morton's proxy represented 41.42 acres, but that Ms. Morton would only vote 10 of those units.

**2. Nomination of Candidates**

Ms. Morton nominated herself, Peter Vitale and Jonas Nierman.

**3. Casting of Ballots**

Mr. Pierman advised the landowner to cast her votes for the candidates.

**4. Ballot Tabulations**

After tabulating the results, Mr. Pierman announced that Ms. Morton and Mr. Nierman had each received 10 votes and would be elected to 4-year terms for Seats 1 and 2, respectively. Mr. Vitale received 9 votes and would receive a 2-year term for Seat 4.

**I. CERTIFICATION OF RESULTS**

Mr. Pierman called for any objections to the results. Hearing none, Mr. Pierman certified the election results.

**J. LANDOWNERS' COMMENTS**

There were no landowner comments.

**K. ADJOURNMENT**

There being no further business, Ms. Morton adjourned the Landowners' Meeting at 2:23 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 20, 2025 at 9:00 a.m. at Conference Room of Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, FL 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 (2025), 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 201, 2025**

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**

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

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

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

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**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 20, 2025  
9:00 A.M.

- A. Call to Order
- B. Proof of Publication.....Page 11
- C. 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. June 27, 2025 Regular Board Meeting & Public Hearing Minutes.....Page 12
- J. Old Business
- K. New Business
  - 1. Consider Resolution No. 2025-04 – Adopting a Fiscal Year 2024/2025 Amended Budget.....Page 16
  - 2. Consider Resolution No. 2025-05 – Goals and Objectives Annual Report.....Page 21
- L. Auditor Selection Committee
  - 1. Ranking of Proposals/Consider Selection of an Auditor.....Page 24
- M. Administrative Matters
- N. Board Member Comments
- O. Adjourn

# LOCALiQ

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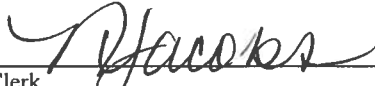
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Banyan Cay Community Development District  
  
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\_\_\_\_\_  
Legal Clerk

  
\_\_\_\_\_  
Notary, State of WI, County of Brown

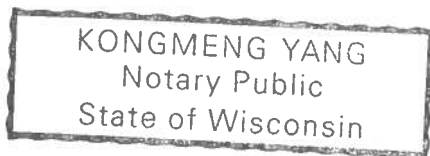
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### BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2025/2026 REGULAR MEETING SCHEDULE

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 9:00 a.m. on the following dates:

- October 16, 2025
- November 20, 2025
- December 18, 2025
- January 15, 2026
- February 19, 2026
- March 19, 2026
- April 16, 2026
- May 21, 2026
- June 18, 2026
- July 16, 2026
- August 20, 2026
- September 17, 2026

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  
11701535 10/3/25

**BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT  
PUBLIC HEARING & REGULAR BOARD MEETING  
JUNE 27, 2025**

**A. CALL TO ORDER**

The June 27, 2025, Regular Board Meeting of the Banyan Cay Community Development District (the “District”) was called to order at 9:13 a.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 7, 2024, as part of the District’s Fiscal Year 2024/2025 Meeting Schedule, as legally required.

Mr. Pierman noted that Mark Carter had been sworn in prior to the start of the meeting.

**C. ESTABLISH A QUORUM**

A quorum was established with the following Supervisors in attendance:

Chairperson	Alicia Lewis	Present
Vice Chairman	Greg Jaffe	Present
Supervisor	Ryan Carroll	Absent
Supervisor	Mark Carter	Present
Vacant		

Also in attendance were:

District Manager	Jason Pierman	Special District Services, Inc.
District Counsel	Bill Capko	Lewis Longman & Walker, P.A.
District Engineer	Brock Chase	Engenuity

**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. April 17, 2025, Regular Board Meeting**

The minutes of the April 17, 2025, Regular Board Meeting were presented for consideration.

A **motion** was made by Mr. Jaffe, seconded by Mr. Lewis and passed unanimously approving the minutes of the April 17, 2025, 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 Post* on June 9, 2025, and June 16, 2025, as legally required.

**2. Receive Public Comment on Fiscal Year 2025/2026 Final Budget**

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

**3. Consider Resolution No. 2025-02 – Adopting a Fiscal Year 2025/2026 Final Budget**

Resolution No. 2025-02 was presented, entitled:

**RESOLUTION NO. 2025-02**

**A RESOLUTION OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2025/2026 BUDGET.**

Following discussion, the Board consensus was to remove the lake maintenance line item from the budget, as the Master Association was taking over lake maintenance responsibilities.

A **motion** was made by Mr. Jaffe, seconded by Mr. Lewis and passed unanimously adopting Resolution No. 2025-02, as amended.

Following the vote approving the budget, a **motion** was made by Mr. Carter, seconded by Ms. Lewis and unanimously passed terminating the lake maintenance agreement with Superior Waterway Services.

Mr. Pierman then closed the Public Hearing and reconvened the Regular Board Meeting.

**H. OLD BUSINESS**

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

**I. NEW BUSINESS**

**1. Consider Resolution No. 2025-03 – Adopting a Fiscal Year 2025/2026 Meeting Schedule**

Resolution No. 2025-03 was presented, entitled:

**RESOLUTION NO. 2025-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2025/2026 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.**

A **motion** was made by Mr. Carter, seconded by Mr. Lewis and passed unanimously adopting Resolution No. 2025-03, as presented.

**2. Consider Appointment of Audit Committee & Approval of Evaluation Criteria**

A **motion** was made by Mr. Carter, seconded by Ms. Lewis, and unanimously passed appointing the entire Board as the Audit Selection Committee and approving the evaluation criteria.

**3. Consider Acceptance of Annual Engineer's Report**

Mr. Chase presented the Annual Engineer's Report and highlighted items that were in need of attention. Following discussion, the Board identified items in the report that were not CDD-responsibility.

A **motion** was made by Mr. Carter, seconded by Mr. Jaffe and unanimously passed accepting the report, amended to remove the non-applicable items.

**J. ADMINISTRATIVE MATTERS**

Mr. Pierman noted that the next meeting would take place on October 16, 2025.

**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 Mr. Lewis, seconded by Mr. Carter and passed unanimously adjourning the meeting at 9:40 a.m.

**ATTESTED BY:**

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

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

**RESOLUTION NO. 2025-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2024/2025 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 2024/2025 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 20<sup>th</sup> day of November, 2025.

**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 2024/2025  
October 1, 2024 - September 30, 2025**

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**AMENDED FINAL BUDGET**  
**BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 BUDGET 10/1/24 - 9/30/25	AMENDED FINAL BUDGET 10/1/24 - 9/30/25	YEAR TO DATE ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
O&M Assessments	102,492	103,599	103,599
Developer Contribution	0	0	0
Debt Assessments	425,532	425,532	425,532
Interest Income	360	3,429	3,429
<b>Total Revenues</b>	<b>\$ 528,384</b>	<b>\$ 532,560</b>	<b>\$ 532,560</b>
<b>EXPENDITURES</b>			
Supervisor Fees	0	0	0
Engineering/Inspections	8,000	12,000	8,000
Management	26,208	26,208	26,208
Legal	20,000	13,000	11,452
Assessment Roll	5,000	5,000	5,000
Audit Fees	4,700	4,600	4,600
Arbitrage Rebate Fee	650	650	650
Insurance	7,250	6,858	6,858
Legal Advertisements	1,400	1,400	912
Miscellaneous	1,400	500	0
Postage	370	45	33
Office Supplies	650	175	156
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
Lake Maintenance	13,000	13,500	10,917
Reserve	750	750	0
<b>Total Expenditures</b>	<b>\$ 96,703</b>	<b>\$ 92,000</b>	<b>\$ 82,100</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 431,681</b>	<b>\$ 440,560</b>	<b>\$ 450,460</b>
Bond Payments	(400,000)	(420,178)	(420,178)
<b>BALANCE</b>	<b>\$ 31,681</b>	<b>\$ 20,382</b>	<b>\$ 30,282</b>
County Appraiser & Tax Collector Fee	(10,560)	(2,791)	(2,791)
Discounts For Early Payments	(21,121)	(1,368)	(1,368)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 16,223</b>	<b>\$ 26,123</b>
Carryover From Prior Year	0	0	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 16,223</b>	<b>\$ 26,123</b>

FUND BALANCE AS OF 9/30/24
FY 2024/2025 ACTIVITY
FUND BALANCE AS OF 9/30/25

\$70,574
\$16,223
\$86,797

**AMENDED FINAL BUDGET**  
**BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2024/2025 BUDGET 10/1/24 - 9/30/25	AMENDED FINAL BUDGET 10/1/24 - 9/30/25	YEAR TO DATE ACTUAL 10/1/24 - 9/29/25
<b>REVENUES</b>			
Interest Income	400	26,564	26,564
NAV Tax Collection	400,000	420,178	420,178
Transfer From Construction Fund	0	0	0
<b>Total Revenues</b>	<b>\$ 400,400</b>	<b>\$ 446,742</b>	<b>\$ 446,742</b>
<b>EXPENDITURES</b>			
Principal Payments	140,000	135,000	135,000
Interest Payments	258,250	260,106	260,106
Bond Redemption	2,150	0	0
Transfer To Construction Fund	0	17,552	17,552
<b>Total Expenditures</b>	<b>\$ 400,400</b>	<b>\$ 412,658</b>	<b>\$ 412,658</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 34,084</b>	<b>\$ 34,084</b>

FUND BALANCE AS OF 9/30/24	\$754,190
FY 2024/2025 ACTIVITY	\$34,084
FUND BALANCE AS OF 9/30/25	\$788,274

Notes

Reserve Fund Balance = \$400,000\*. Revenue Fund Balance = \$388,274\*

Revenue Account Balance To Be Used To Make 11/1/2025 Principal Payment Of \$140,000

And Interest Payment Of \$129,125 (Total Payment: \$269,125)

\* 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 9/30/25 =	\$6,500,000	

**RESOLUTION NO. 2025-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT ADOPTING AN ANNUAL REPORT OF GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, Banyan Cay Community Development District (the “District”) is a local unit of special-purpose government organized and existing under and pursuant to Chapters 189 and 190, Florida Statutes, as amended; and

**WHEREAS**, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, Laws of Florida, and creating Section 189.0694, Florida Statutes; and

**WHEREAS**, the District adopted Resolution 2024-04 on August 20, 2024, establishing goals and objectives for the District and creating performance measures and standards to evaluate the District’s achievement of those goals and objectives; and

**WHEREAS**, pursuant to Section 189.0694, Florida Statutes, the District must adopt and publish on its website an annual report prior to December 1<sup>st</sup> of each year, describing the goals and objectives achieved by the district, as well as the performance measures and standards used by the district to make this determination, and any goals or objectives the district failed to achieve.

**WHEREAS**, the District Manager has the annual report of the District’s goals, objectives, and performance measures and standards attached hereto and made a part hereof as **Exhibit A** (the “Annual Report”) and presented the Annual Report to the Board of the District; and

**WHEREAS**, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution the attached annual report of the goals, objectives and performance measures and standards.

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

**SECTION 1.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**SECTION 2.** The District Board of Supervisors hereby adopts the Annual Report regarding the District’s success or failure in achieving the adopted goals and objectives and directs the District Manager to take all necessary actions to comply with Section 189.0694, Florida Statutes.

**SECTION 3.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 4.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 20<sup>th</sup> day of November, 2025.

**ATTEST:**

**BANYAN CAY COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary/Assistant Secretary

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Chairman, Board of Supervisors

**Exhibit A:** Annual Report of Performance Measures/Standards

## Exhibit A

**Program/Activity: District Administration**

**Goal:** Remain compliant with Florida Law for all district meetings

**Objectives:**

- Notice all District regular, special, and public hearing meetings
- Conduct all post-meeting activities
- District records retained in compliance with Florida Sunshine Laws

**Performance Measures:**

- All Meetings publicly noticed as required (**YES**)
- Meeting minutes and post-meeting action completed (**YES**)
- District records retained as required by law (**YES**)

**Program/Activity: District Finance**

**Goal:** Remain Compliant with Florida Law for all district financing activities

**Objectives:**

- District adopted fiscal year budget
- District amended budget at end of fiscal year
- Process all District finance accounts receivable and payable
- Support District annual financial audit activities

**Performance Measures:**

- District adopted fiscal year budget (**YES**)
- District amended budget at end of fiscal year (**YES**)
- District accounts receivable/payable processed for the year (**YES**)
- “No findings” for annual financial audit (**NO**)
  - If “yes” explain

**Program/Activity: District Operations**

**Goal:** Insure, Operate and Maintain District owned Infrastructure & assets

**Objectives:**

- Annual renewal of District insurance policy(s)
- Contracted Services for District operations in effect
- Compliance with all required permits

**Performance Measures:**

- District insurance renewed and in force (**YES**)
- Contracted Services in force for all District operations (**YES**)
- Permits in compliance (**YES**)

BANYAN CAY COMMUNITY DEVELOPMENT DISTRICT  
RANKING OF AUDITOR PROPOSALS  
FOR FISCAL YEAR ENDING 9/30/25

Criteria	Point Range	Audit Firms	
		Richie Tandoc, P.A.	Grau & Associates
<u>Ability of Personnel:</u> (E.g., geographic locations of the firms headquarters of permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load).	1-10	8	9
<u>Proposer's Experience:</u> (E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other Community Development Districts in other contracts; character, integrity, reputation).	1-10	7	9
<u>Understanding of Scope of Work:</u> Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.	1-10	8	9
<u>Ability to Furnish the Required Services:</u> Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.	1-10	8	9
<u>Price:</u> Points will be awarded based upon the price bid for the rendering of the services and reasonableness of the price to the services.	1-10	8	9
<b>TOTAL POINTS</b>	<b>50</b>	<b>39</b>	<b>45</b>
<b>BID PRICE - 2024/2025 AUDIT</b>		<b>\$4,400.00</b>	<b>\$4,000.00</b>
<b>BID PRICE - 2025/2026 AUDIT</b>		<b>\$4,400.00</b>	<b>\$4,100.00</b>
<b>BID PRICE - 2026/2027 AUDIT</b>		<b>\$4,400.00</b>	<b>\$4,200.00</b>
<b>BID PRICE - 2027/2028 AUDIT</b>		<b>\$4,700.00</b>	<b>\$4,300.00</b>
<b>BID PRICE - 2028/2029 AUDIT</b>		<b>\$4,700.00</b>	<b>\$4,400.00</b>
<b>COMMENTS:</b>		Currently the auditing firm for more than 16 Special Districts and Governmental Entities.	Currently the auditing firm for more than 300 Special Districts and Governmental Entities.
<b>RECOMMENDATION:</b>		Management recommends that Grau & Associates, the current auditor for the District, the firm with the most experience and the low bidder; be selected to perform the September 30, 2025, 2026 and 2027 annual audits, with an option subject to fee adjustments for inflation, to perform the fiscal year end audits for the two following years (FYE 9/30/28, FYE 9/30/29).	

Note: 2025/2026 Budget For Audit Services is \$4,800.00