

Northlake Stewardship District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013
<https://northlakesd.net/>

February 11, 2026

Board of Supervisors
Northlake Stewardship District

ATTENDEES:
**Please identify yourself each
time you speak to facilitate
accurate transcription of
meeting minutes.**

Dear Board Members:

The Board of Supervisors of the Northlake Stewardship District will hold a Regular Meeting on February 18, 2026 at 5:00 p.m., at 6102 162nd Ave E., Parrish, Florida 34219. The agenda is as follows:

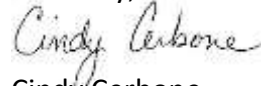
1. Call to Order/Roll Call
2. Public Comments
3. Pod B Rye Ranch 2026 Project Financing Items
 - A. Presentation/Consideration of Supplemental Engineer's Report (Pod B Rye Ranch 2026 Project)
 - B. Presentation/Consideration of Rye Ranch Pod B 2026 Project Second Supplemental Special Assessment Methodology Report
 - C. Consideration of Resolution 2026-02, Authorizing the Issuance of and Awarding the Sale of its Not to Exceed \$6,000,000 Aggregate Principal Amount of Northlake Stewardship District Special Assessment Bonds, Series 2026 (Rye Ranch Pod B – Assessment Area Two), for the Purpose of Financing the Construction and/or Acquisition of the Rye Ranch Pod B 2026 Project; Determining the Need for a Negotiated Sale of Such Bonds; Delegating to the Chairman or Vice Chairman of the Board of Supervisors of the District, Subject to Compliance With the Applicable Provisions Hereof, the Authority to Award the Sale of Such Bonds to FMSbonds, Inc. by Executing and Delivering a Contract of Purchase; Approving the Form of and Authorizing the Execution of a Supplemental Trust Indenture; Making Certain Findings; Approving Forms of Said Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum and the Execution Thereof; Approving the Form of and Authorizing Execution of the Continuing Disclosure Agreement; Authorizing Certain Officials of the District and Others to Take All Actions Required in connection With the Issuance, Sale and Delivery of

Said Bonds; Providing Certain Other Details With Respect to Said Bonds; and Providing an Effective Date

- I. Exhibit A: Form of Supplemental Trust Indenture
 - II. Exhibit B: Form of Contract of Purchase
 - III. Exhibit C: Form of Preliminary Limited Offering Memorandum
 - IV. Exhibit D: Form of Continuing Disclosure Agreement
 - D. Consideration of Letter of Intent from Lennar Regarding Financing
 - E. Consideration of Financing Team Funding Agreement
4. Acceptance of Unaudited Financial Statements as of December 31, 2025
 5. Approval of Minutes
 - A. December 18, 2025 Mulholland 2A Request for Proposal Opening Meeting
 - B. January 21, 2026 Regular Meeting
 6. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *ZNS Engineering, L.C.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - Performance Measures/Standards & Annual Reporting Form (*for informational purposes*)
 - NEXT MEETING DATE: March 18, 2026 at 5:00 PM
 - QUORUM CHECK
- | | | | | |
|--------|------------------|------------------------------------|--------------------------------|-----------------------------|
| SEAT 1 | STEPHEN J CERVEN | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 2 | A JOHN FALKNER | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 3 | SCOTT FALKNER | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 4 | ROGER AMAN | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 5 | TAYLOR FALKNER | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
7. Board Members' Comments/Requests
 8. Public Comments
 9. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294 or Chris Conti at (724) 971-8827.

Sincerely,



Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 354 2519