TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT

MIAMI-DADE COUNTY

SPECIAL BOARD MEETING

MAY 23, 2024

6:30 P.M.

Special District Services, Inc.
8785 SW 165th Avenue, Suite 200
Miami, FL 33024

www.trailsatmontereycdd.org
786.347.2711 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
TRAILS OF MONTEREY
COMMUNITY DEVELOPMENT DISTRICT
Kendall Executive Center
8785 SW 165th Avenue, Suite 200
Miami, FL 33193
SPECIAL BOARD MEETING
May 23, 2024
6:30 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. April 23, 2023 Regular Board Meeting Minutes……..Page 2
G. Old Business
   1. Discussion Regarding Loan/Bond Options for Lake Bank Restoration Project (FMSbonds)…….Page 7
   2. Discussion Regarding Lake Bank Restoration Project Mitigation Cost Estimates……..Page 8
H. New Business
   1. Consider Resolution No. 2024-01 – Adopting a Fiscal Year 2024/2025 Proposed Budget…….Page 9
   2. Consider Resolution No. 2024-02 – Adopting an Electronic Signature Policy……....Page 16
   3. Discussion Regarding Required Ethics Training……..Page 19
I. Administrative Matters
   1. Financial Statement Interest 2023 Form 1 Electronic Filing – Filing Deadline: July 1, 2024
   2. Qualifying Period Announcement: Noon, June 10, 2024 – Noon, June 14, 2024 (Seats 1, 2 & 5)
J. Board Member/Staff: Additional Comments/Requests
K. Adjourn

TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF SPECIAL BOARD MEETING

NOTICE IS HEREBY GIVEN that the Board of Supervisors (the "Board") of the Trails at Monterey Community Development District (the "District") will hold a Special Board Meeting (the "Meeting") at **6:30 p.m. on May 23, 2024**, in the Conference Room at Kendall Executive Center located at 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193.

The purpose of the Meeting is to discuss the District Fiscal Year 2024/2025 Proposed Budget and to conduct any other District business which may lawfully and properly come before the Board. A copy of the Agenda for this Meeting may be obtained from the District's website or by contacting the District Manager at nnguyen@sdsinc.org and/or toll free at 1-877-737-4922 five (5) days prior to the date of the meeting.

Meetings are open to the public and are conducted in accordance with the provisions of Florida law for community development districts. This Meeting may be continued as found necessary to a date, time and place specified on the record. Also, there may be occasions when Staff and/or Board members may participate by speaker telephone.

If any person decides to appeal any decision made with respect to any matter considered at this meeting, 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 this Meeting should contact the District Manager at nnguyen@sdsinc.org and/or 1-877-737-4922 at least seven (7) days prior to the date of this particular meeting.

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

TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT

www.trailsatmontereycdd.org

PUBLISH: MIAMI HERALD 05/15/24

TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
OCTOBER 24, 2023

A. CALL TO ORDER

Ms. Nguyen called the Trails at Monterey Community Development District (the "District") Regular Board Meeting of October 24, 2023, to order at 6:32 p.m. in the Kendall Executive Center located at 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193.

B. PROOF OF PUBLICATION

Ms. Nguyen presented proof of publication that notice of the Regular Board Meeting had been published in the *Miami Daily Business Review* on October 13, 2023, as part of the District's Fiscal Year 2023/2024 Regular Meeting Schedule, *as legally required*.

C. ESTABLISH A QUORUM

Ms. Nguyen stated that the attendance of Chairman Juan Sanhueza, Vice Chairman Carlos Delgado and Supervisor Olga Nadal constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance included: District Manager Nancy Nguyen of Special District Services, Inc.; and General Counsel Ginger Wald of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

Also in attendance was: Sebastian Hale, Miami, Florida

Ms. Nguyen stated that she was in possession of a resignation letter from Andy Gonzalez with an effective date of September 20, 2023, and it would be in order for the Board of Supervisors (the "Board") to consider. A discussion ensued after which:

A **MOTION** was made by Mr. Delgado, seconded by Ms. Nadal and unanimously passed to accept the resignation of Andy Gonzalez, effective September 20, 2023.

Ms. Nguyen stated that there was now a vacancy in Seat #3 which term expires in November 2026.

D. Appointments to Vacant Seats, Administer Oath of Office & Review Board Member Duties and Responsibilities

Ms. Nguyen reminded the Board that there are currently vacancies in Seat 3 and Seat 4, which terms expire in November 2026. Ms. Nguyen asked if there were any persons in attendance interested in serving on the Board. Mr. Sebastian Hale expressed his desire to serve on the Board.

A **MOTION** was made by Mr. Delgado, seconded by Mr. Sanhueza and unanimously passed appointing Mr. Hale to the unexpired 4-year term of office in Seat 4 and such term of office will expire in November 2026.

Ms. Nguyen, Notary Public in the State of Florida, administered the Oath of Office to Mr. Hale. Ms. Nguyen explained that following the meeting, Ms. Wald and she will review the duties and responsibilities as a Board Member with emphasis on the Sunshine Law, Financial Disclosure for Public Officials (2022 Form

1 must be completed and mailed to the Supervisor of Elections in the County of residency within thirty (30) days of appointment) and the Code of Ethics for Public Officials with Mr. Hale.

Ms. Nguyen asked if there were any appointments to the vacancy in Seat 3. There were no appointments to Seat 3.

E. ELECTION OF OFFICERS

As a result of the changes to the Board of the District, Ms. Nguyen recommended that re-election of the District's Officers take place.

A **MOTION** was made by Mr. Delgado, seconded by Ms. Nadal to elect Mr. Sanhueza as Chairman and Mr. Hale as Vice Chairman. The **MOTION** carried unanimously.

Ms. Nguyen provided the following slate of names for election:

- Secretary/Treasurer – Nancy Nguyen
- Assistant Secretaries – Carlos Delgado, Olga Nadal, Armando Silva and Gloria Perez

A **MOTION** was made by Mr. Delgado, seconded by Mr. Hale and passed unanimously to elect the District's Officers, as listed above.

Ms. Nguyen noted that the Officers of the District have been elected as follows:

- Chairman – Juan Sanhueza
- Vice Chairman – Sebastian Hale
- Secretary/Treasurer – Nancy Nguyen
- Assistant Secretaries – Carlos Delgado, Olga Nadal, Armando Silva and Gloria Perez

F. ADDITIONS OR DELETIONS TO THE AGENDA

NOTE: This item was discussed following item H.

Ms. Nguyen informed the Board of Supervisors (the "Board") that she would like to add the following item to the agenda:

- New Business Item 4. – Discussion Regarding Aquatic Maintenance Access Areas

The Board acknowledged Ms. Nguyen's request.

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

NOTE: This item was discussed following item H.

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

H. APPROVAL OF MINUTES

1. August 22, 2023 Regular Board Meeting & Public Hearing

The minutes of the August 22, 2023, Regular Board Meeting and Public Hearing were presented for approval.

There being no changes, a **MOTION** was made by Mr. Sanhueza, seconded by Mr. Delgado and unanimously passed approving the minutes of the August 22, 2023, Regular Board Meeting and Public Hearing, as presented.

I. OLD BUSINESS

1. Discussion Regarding Lake Bank Restoration Project

The Board discussed the options available to the District to fund the lake bank restoration project. Based on the information that has been provided to the Board in past meetings, the Board consensus was to analyze Bond options. Ms. Nguyen stated that she would contact FMSbonds, Inc. to have one of their representatives attend the next Board Meeting.

J. NEW BUSINESS

1. Consider Resolution No. 2023-05 Adopting a Fiscal Year 2022/2023 Amended Budget

Ms. Nguyen presented Resolution No. 2023-05, entitled:

RESOLUTION NO. 2023-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TRAILS AT MONTEREY 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.

Ms. Nguyen read the title into the record and provided an explanation for the document. She indicated that there was an operating fund balance of approximately $197,000 at the end of the fiscal year. A discussion ensued after which:

A **MOTION** was made by Mr. Delgado, seconded by Mr. Hale and unanimously passed to adopt Resolution No. 2023-05, as presented, thereby setting the amended/revised budget for the 2022/2023 fiscal year.

2. Discussion Regarding Ethics Training Requirement Memorandum

Ms. Wald explained that effective January 1, 2024, elected officers, such as the District Board Supervisors, will be required to complete four (4) hours of ethics training annually. She further explained that this requirement is noted on page 1 of the Form 1, Statement of Financial Interests, which is completed annually by Board Supervisors. Ms. Wald recommended that this training requirement be completed by July 1 annually, so that the supervisor or officer can verify compliance with the required training on his or her Form 1. Additionally, if supervisors or officers assume office on or before March 31st, they must complete the ethics training by December 31st of each year the term begins; however, if the term starts after March 31st, the supervisor or officer is not required to complete the required ethics training until December 31st of the following year.

3. Discussion Regarding 2023 Legislative Update Memorandum

Ms. Wald presented the 2023 Legislative Update Memorandum summarizing the legislative acts that have become law during the most recent legislative session. Ms. Wald provided the Board an explanation of the laws that pertain to the District. Ms. Wald informed the Board that if they have any questions regarding these new laws, they may contact her office or visit http://laws.flrules.org/.

4. Discussion Regarding Aquatic Maintenance Access Areas

Ms. Nguyen informed the Board that she received a complaint from the homeowner of 15663 SW 18th Lane stating that the District's contractors are crossing over his property and the property of the homeowner across the street to gain access the lake. Ms. Nguyen informed the Board that upon review of the District's plats with the District Engineer, the two available access points to the lake do not provide sufficient space for the aquatic maintenance contractor to safely launch a boat. The contractor recommended that they conduct the services to this lake with a smaller boat that would need to be carried by two persons. Ms. Nguyen presented a proposal from Allstate Resource Management, Inc. and stated that the additional services would increase the District's aquatic maintenance costs by $200 per month. A discussion ensued, after which:

A **MOTION** was made by Mr. Delgado, seconded by Mr. Hale and unanimously passed accepting the proposal received from Allstate Resource Management, Inc. in the amount of $200 per month, for the additional aquatic maintenance work; further authorizing District Counsel to prepare an amendment to the current agreement; and further authorizing the District Manager to execute such amendment of behalf of the Chairman.

Ms. Nguyen stated that she has an on-site meeting with the landscape contractor, Modern Image Landscape & Design, scheduled for October 25th to review the access points with them.

K. AUDITOR SELECTION COMMITTEE

Ms. Nguyen reminded the Board that during the August 22, 2023 Board Meeting, the District Board was appointed as the Audit Committee.

Ms. Nguyen recessed the Regular Board Meeting and simultaneously called to order a meeting of the Audit Committee at approximately 7:26 p.m. The purpose of the Audit Committee meeting is to rank and recommend, in order of preference, no fewer than three (3) audit firms to perform the required auditing services for three (3) fiscal years commencing with the 2022/2023 audit and to include a 2-year renewal option.

Ms. Nguyen explained that only one (1) audit firm responded to the legal advertisement requesting proposals to perform annual audits for fiscal years ending 9/30/2023, 9/30/2024, 9/30/2025 and to include a 2-year renewal option for fiscal years ending 9/30/2026 and 9/30/2027.

Ms. Nguyen informed the Board that they had two options. They could either waive the three (3) audit proposer rule or they can start the request for proposals process again. The Audit Committee consensus was to waive the 3 audit proposer rule. Consequently, Ms. Nguyen asked the Audit Committee to waive the 3 audit proposer rule and also rank the firm of Grau & Associates #1, the only qualified and responsible firm. A discussion ensued, after which:

A **MOTION** was made by Mr. Delgado, seconded by Mr. Hale and unanimously passed to waive the three (3) audit proposer rule and to rank the firm of Grau & Associates deemed to be most qualified to perform the auditing services as #1.

There being no further Audit Committee business to conduct, Ms. Nguyen adjourned the Audit Committee Meeting and simultaneously reconvened the Regular Board Meeting at approximately 7:28 p.m.

A **MOTION** was made by Mr. Hale, seconded by Ms. Nadal and unanimously passed authorizing the District Manager to engage the firm of Grau & Associates, a qualified and responsible auditing firm proposer, to perform audits for the three (3) fiscal years ending 2023, 2024 and 2025; and the fees for the fiscal years will be $3,400, $3,500 and $3,600, respectively; and to provide in the engagement a 2-year renewal option for the fiscal years 2026 and 2027; and the fees for the option years, subject to fee adjustments for inflation, will be $3,700 and $3,800, respectively.

L. ADMINISTRATIVE MATTERS

1. Staff Report, as Required

There were no administrative matters to discuss at this time.

M. BOARD MEMBER/STAFF ADDITIONAL COMMENTS/REQUESTS

Ms. Nguyen stated that unless an emergency were to arise, the Board would not need to meet until February 27, 2024.

N. ADJOURNMENT

There being no further business to come before the Board, a **MOTION** was made by Mr. Sanhueza, seconded by Mr. Hale adjourning the meeting at 7:29 p.m. The **MOTION** carried unanimously.

ATTESTED BY:

_____ _____

Secretary/Assistant Secretary **Chair/Vice Chair**

Trails at Monterey CDD

Proposed Loan Analysis

Loan Assumption

Proposed Loan Amount	$1,650,000
Total Loan Payment	$135,221
Estimated Interest Rate*	5.25%
Term	20

Assessment Allocation

Product	# of Units	Proposed Assessment Per Home	Current Assessment Per Home**	Total Assessment Per Home
Single-Family	417	$324	$526	$850

* Estimated Rate. Interest rates are extremely volatile and until a term sheet is provided by a bank, the actual rate is unknown.

** The 2012 Bonds mature in May 1, 2033, at which point only the proposed loan assessments will be due each year.

TRAILS AT MONTEREY CDD

SHORELINE MITIGATION - LAKE 1	COSTS
SHORELINE REPAIR (LANDSHORE ESTIMATE)	$ 314,414.00
ENGINEERING PLANS	$ 7,340.00
PERMITTING	$ 3,670.00
ENGINEERING PROJECT MANAGEMENT	$ 6,000.00
PAYMENT & PERFORMANCE BONDS	$ 8,808.00
INFLATION 3% (CONSTRUCTION & MATERIALS)	$ 9,432.42
CONTINGENCY 10%	$ 34,966.44
ESTIMATED LAKE 1 COSTS	**$ 384,630.86**

SHORELINE MITIGATION - LAKE 2	COSTS
SHORELINE REPAIR (LANDSHORE ESTIMATE)	$ 348,120.00
ENGINEERING PLANS	$ 8,125.00
PERMITTING	$ 4,062.50
ENGINEERING PROJECT MANAGEMENT	$ 6,000.00
PAYMENT & PERFORMANCE BONDS	$ 9,750.00
INFLATION 3% (CONSTRUCTION & MATERIALS)	$ 10,443.60
CONTINGENCY 10%	$ 38,650.11
ESTIMATED LAKE 2 COSTS	**$ 425,151.21**

SHORELINE MITIGATION - LAKE 3	COSTS
SHORELINE REPAIR (LANDSHORE ESTIMATE)	$ 128,607.00
ENGINEERING PLANS	$ 3,000.00
PERMITTING	$ 1,500.00
ENGINEERING PROJECT MANAGEMENT	$ 6,000.00
PAYMENT & PERFORMANCE BONDS	$ 3,600.00
INFLATION 3% (CONSTRUCTION & MATERIALS)	$ 3,858.21
CONTINGENCY 10%	$ 14,656.52
ESTIMATED LAKE 3 COSTS	**$ 161,221.73**

SHORELINE MITIGATION - LAKE 4	COSTS
SHORELINE REPAIR (LANDSHORE ESTIMATE)	$ 214,172.00
ENGINEERING PLANS	$ 5,000.00
PERMITTING	$ 2,500.00
ENGINEERING PROJECT MANAGEMENT	$ 6,000.00
PAYMENT & PERFORMANCE BONDS	$ 6,000.00
INFLATION 5% (CONSTRUCTION & MATERIALS)	$ 6,425.16
CONTINGENCY 10%	$ 24,009.72
ESTIMATED LAKE 4 COSTS	**$ 264,106.88**

SHORELINE MITIGATION - LAKE 5	COSTS
SHORELINE REPAIR (LANDSHORE ESTIMATE)	$ 131,521.00
ENGINEERING PLANS	$ 3,070.00
PERMITTING	$ 1,535.00
ENGINEERING PROJECT MANAGEMENT	$ 6,000.00
PAYMENT & PERFORMANCE BONDS	$ 3,684.00
INFLATION 3% (CONSTRUCTION & MATERIALS)	$ 3,945.63
CONTINGENCY 10%	$ 14,975.56
ESTIMATED LAKE 5 COSTS	**$ 164,731.19**
ESTIMATED TOTAL COSTS	**$ 1,399,841.87**

RESOLUTION NO. 2024-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors ("Board") of the Trails at Monterey Community Development District ("District") is required by Chapter 190.008, *Florida Statutes,* to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2024/2025 has been prepared and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2024/2025 attached hereto as Exhibit "A" is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for August 27, 2024, at 6:30 p.m. in the Kendall Executive Center, 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193, for the purpose of receiving public comments on the Proposed Fiscal Year 2024/2025 Budget.

PASSED, ADOPTED and EFFECTIVE this 23rd day of May, 2024.

ATTEST:

TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT

By:_____
Secretary/Assistant Secretary

By:_____
Chairman/Vice Chairman

Trails At Monterey
Community Development District

Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025

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PROPOSED BUDGET
TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

REVENUES		FISCAL YEAR 2024/2025 BUDGET
ADMINISTRATIVE ASSESSMENTS		57,438
MAINTENANCE ASSESSMENTS		37,394
DEBT ASSESSMENTS		219,413
OTHER REVENUES		0
INTEREST INCOME		720
TOTAL REVENUES	**$**	**314,965**
EXPENDITURES		
MAINTENANCE EXPENDITURES		
AQUATIC/STORMWATER MANAGEMENT		7,850
MITIGATION MAINTENANCE		2,300
LAKE EASEMENT/LANDSCAPE MAINTENANCE		20,000
ENGINEERING/INSPECTIONS		5,000
EROSION CONTROL SHORELINE RESTORATION PROJECT		0
TOTAL MAINTENANCE EXPENDITURES	**$**	**35,150**
ADMINISTRATIVE EXPENDITURES		
SUPERVISOR FEES		5,000
PAYROLL TAXES (EMPLOYER)		400
MANAGEMENT		33,420
SECRETARIAL		3,600
LEGAL		10,500
ASSESSMENT ROLL		6,000
AUDIT FEES		3,500
INSURANCE		7,260
LEGAL ADVERTISING		2,000
MISCELLANEOUS		1,200
POSTAGE		500
OFFICE SUPPLIES		600
DUES & SUBSCRIPTIONS		175
TRUSTEE FEES		4,260
CONTINUING DISCLOSURE FEE		350
WEBSITE MANAGEMENT		750
TOTAL ADMINISTRATIVE EXPENDITURES	**$**	**79,515**
TOTAL EXPENDITURES	**$**	**114,665**
REVENUES LESS EXPENDITURES	**$**	**200,300**
BOND PAYMENTS		(206,248)
BALANCE	**$**	**(5,948)**
COUNTY APPRAISER & TAX COLLECTOR FEE		(6,285)
DISCOUNTS FOR EARLY PAYMENTS		(12,570)
EXCESS/ (SHORTFALL)	**$**	**(24,803)**
CARRYOVER FROM PRIOR YEAR		24,803
NET EXCESS/ (SHORTFALL)	**$**	**-**

DETAILED PROPOSED BUDGET

TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

REVENUES	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
ADMINISTRATIVE ASSESSMENTS	57,997	57,438	57,438	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	37,395	37,394	37,394	Expenditures/.94
DEBT ASSESSMENTS	219,415	219,413	219,413	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	9,102	420	720	Interest Projected At $60 Per Month
TOTAL REVENUES	**$ 323,909**	**$ 314,665**	**$ 314,965**	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
AQUATIC/STORMWATER MANAGEMENT	6,240	7,350	7,850	$500 Increase From 2023/2024 Budget
MITIGATION MAINTENANCE	0	3,300	2,300	$1,000 Decrease From 2023/2024 Budget
LAKE EASEMENT/LANDSCAPE MAINTENANCE	14,400	22,000	20,000	$2,000 Decrease From 2023/2024 Budget
ENGINEERING/INSPECTIONS	22,200	2,500	5,000	$2,500 Increase From 2023/2024 Budget
EROSION CONTROL SHORELINE RESTORATION PROJECT	0	0	0	
TOTAL MAINTENANCE EXPENDITURES	**$ 42,840**	**$ 35,150**	**$ 35,150**	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	4,000	5,000	5,000	No Change From 2023/2024 Budget
PAYROLL TAXES (EMPLOYER)	306	400	400	Projected At 8% Of Supervisor Fees
MANAGEMENT	31,512	32,448	33,420	CPI Adjustment (Capped At 3%)
SECRETARIAL	3,600	3,600	3,600	No Change From 2023/2024 Budget
LEGAL	10,100	10,500	10,500	No Change From 2023/2024 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	As Per Contract
AUDIT FEES	3,500	3,700	3,500	Accepted Amount For 2023/2024 Audit
INSURANCE	6,134	6,600	7,260	Fiscal Year 2023/2024 Expenditure Was $6,594
LEGAL ADVERTISING	546	750	2,000	Costs Will Increase Due To Closing Of The Miami Business Review
MISCELLANEOUS	946	1,300	1,200	$100 Decrease From 2023/2024 Budget
POSTAGE	517	300	500	Increased Due To Possible Mailings
OFFICE SUPPLIES	713	550	600	$50 Increase From 2023/2024 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2023/2024 Budget
TRUSTEE FEES	4,256	4,260	4,260	No Change From 2023/2024 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2023/2024 Budget
WEBSITE MANAGEMENT	750	750	750	No Change From 2023/2024 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	**$ 73,405**	**$ 76,683**	**$ 79,515**	
TOTAL EXPENDITURES	**$ 116,245**	**$ 111,833**	**$ 114,665**	
REVENUES LESS EXPENDITURES	**$ 207,664**	**$ 202,832**	**$ 200,300**	
BOND PAYMENTS	(209,221)	(206,248)	(206,248)	2025 Principal & Interest Payments
BALANCE	**$ (1,557)**	**$ (3,416)**	**$ (5,948)**	
COUNTY APPRAISER & TAX COLLECTOR FEE	(3,030)	(6,285)	(6,285)	Two Percent Of Total Tax Roll
DISCOUNTS FOR EARLY PAYMENTS	(11,575)	(12,570)	(12,570)	Four Percent Of Total Tax Roll
EXCESS/ (SHORTFALL)	**$ (16,162)**	**$ (22,271)**	**$ (24,803)**	
CARRYOVER FROM PRIOR YEAR	0	22,271	24,803	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	**$ (16,162)**	**$ -**	**$ -**	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

REVENUES	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
Interest Income	9,137	100	400	Projected Interest For 2024/2025
NAV Tax Collection	209,221	206,248	206,248	Maximum Debt Service
Total Revenues	**$ 218,358**	**$ 206,348**	**$ 206,648**	
EXPENDITURES				
Principal Payments	125,000	135,000	140,000	Principal Payment Due In 2025
Interest Payments	76,991	69,206	63,518	Interest Payments Due In 2025
Bond Redemption	0	2,142	3,130	Estimated Excess Debt Collections
Total Expenditures	**$ 201,991**	**$ 206,348**	**$ 206,648**	
Excess/ (Shortfall)	**$ 16,367**	**$ -**	**$ -**	

Series 2012 Refunding Bonds Information

Original Par Amount =	$2,830,000	Annual Principal Payments Due =	May 1st
Interest Rate =	1.75% - 4.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2012		
Maturity Date =	May 2033		
Par Amount As Of 1/1/24 =	$16,300,000		

Trails At Monterey Community Development District
Assessment Comparison

	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	**Fiscal Year 2024/2025 Projected Assessment***
Administrative	$ 141.98	$ 145.46	$ 137.75	$ 137.75	**$ 137.75**
Maintenance	$ 85.51	$ 81.99	$ 89.68	$ 89.68	**$ 89.68**
Debt	$ 526.17	$ 526.17	$ 526.17	$ 526.17	**$ 526.17**
Total	**$ 753.66**	**$ 753.62**	**$ 753.60**	**$ 753.60**	**$ 753.60**

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 417

RESOLUTION 2024-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT ESTABLISHING AN ELECTRONIC SIGNATURE POLICY, PROVIDING DISTRICT MANAGER WITH AUTHORITY AND RESPONSIBILITY FOR APPROVAL OF ELECTRONIC SIGNATURES AND IMPLEMENTATION OF CONTROL PROCESSES AND PROCEDURES TO ENSURE COMPLIANCE, INTEGRITY, AND SECURITY, IN ACCORDANCE WITH CHAPTER 688, FLORIDA STATUTES; AND PROVIDING FOR SEVERABILITY AND EFFECTIVE DATE.

WHEREAS, the Trails at Monterey Community Development District (the "District"), is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), created by Ordinance No. 02-124 of the City Commission of Miami, Florida enacted on June 28, 2002; and

WHEREAS, the Board of Supervisors of the District regularly directs the District Manager of the District to execute and accept certain documents on behalf of the District and it is customary for certain documents to be transmitted via electronic means endorsed with electronic signatures; and

WHEREAS, consistent with Chapter 688, Florida Statutes, the District is responsible for adopting and implementing control processes and procedures to ensure adequate integrity, security, confidentiality, and auditability of business transactions conducted using electronic commerce; and

WHEREAS, the District Board of Supervisors finds that it is in the best interest of the District to enact a policy pertaining to the use and receipt of electronic signatures.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT, AS FOLLOWS:

Section 1. The foregoing recitals are hereby incorporated as findings of fact of the District Board of Supervisors.

Section 2. The Board of Supervisors of the Trails at Monterey Community Development District hereby establishes and adopts the "Electronic Signature Policy," as follows:

ELECTRONIC SIGNATURE POLICY

PURPOSE: The purpose of this policy is to establish and identify the criteria and requirements for the use and validation of electronic signatures on documents on behalf of and for District business in accordance with Chapter 688, Florida Statutes, "Electronic Signature Act".

DEFINITIONS:

Electronic means technology having electrical, digital, magnetic, wireless, optical, electromagnetic or similar capabilities.

Electronic record means a record created, generated, sent, communicated, received, or stored by electronic means.

Electronic signature means any letters, characters, or symbols, manifested by electronic or similar means, or logically associated with a record and that is executed or adopted with the intent to sign the record.

Electronic transaction means a transaction that is conducted or performed, in whole or in part, by electronic means or electronic records.

Record means information that is inscribed on a tangible medium or that is stored in an electronic or other medium and that is retrievable in perceivable form.

POLICY: This policy applies to any Electronic transaction that is a replacement for or complement to handwritten signatures on any record of or for the District, including, but not limited to, contracts, agreements, official minutes, bids, proposals and resolutions. Any Electronic record or Electronic signature may not be denied legal effect or enforceability solely because the record or signature is in electronic form. This policy does not limit the District's right or option to require original signatures or Records in a non-electronic format as the District deems necessary or as required by appliable policies, laws or regulations.

PROCEDURE: When a document containing an Electronic signature is signed, transmitted and received the following requirements must be met:

1. The Electronic signature must establish sender/user authenticity. The electronic signing of a document by an individual must be accompanied by documentation that shows that the signer is the individual signing the document and the individual that has the authority to bind the entity entering into an agreement or contract with the District.

2. If a document has been modified or changed, the prior Electronic signature is invalid and said document requires another Electronic signature or shall be signed by hand. This is to prevent any issue that a document has been changed after it is signed.

3. The District Manager, or his or her designee, has the authority and responsibility for approval of any Electronic signature method utilized and shall be responsible for the implementation of control processes and procedures to ensure adequate integrity, security, confidentiality, and auditability of District business transactions conducted using electronic methods.

4. The Electronic signature shall include the entire name of the individual and shall be located on or near the signature block on the document being electronically signed.

5. The date of the Electronic signature must be captured, stored, and available for retrieval for the required retention period of the document executed.

6. The Electronic record must be transmitted to all parties in a format acceptable to the District Manager, or his or her designee.

Section 3. The District Manager is hereby directed to take all actions necessary and consistent with the intent of this Resolution.

Section 4. All resolutions or parts of resolutions in conflict herewith are repealed to the extent of such conflict.

Section 5. If any clause, section or other part or application of this Resolution is held by a court of competent jurisdiction to be unconstitutional, illegal or invalid, in part or as applied, it shall not affect the validity of the remaining portions or applications of this Resolution.

Section 6. The Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED at a meeting of the District Board of Supervisors, this 23rd day of May, 2024.

TRAILS AT MONTEREY COMMUNITY DEVELOPMENT DISTRICT

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Secretary / Assistant Secretary

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Chair / Vice Chair

MEMORANDUM

TO:	District Manager
FROM:	Billing, Cochran, Lyles, Mauro & Ramsey, P.A. District Counsel
DATE:	January 19, 2024
RE:	Required Ethics Training and Financial Disclosure

Ethics Training

This memorandum serves as a reminder that beginning January 1, 2024, elected and appointed commissioners of community redevelopment agencies and local officers of independent special districts are required to complete four (4) hours of ethics training annually. The training must address, at a minimum, s. 8, Art. II of the Florida Constitution (ethics for public officers and financial disclosure), the Code of Ethics for Public Officers and Employees, and the Florida Public Records Law and Open Meetings laws.

Deadlines & Recordkeeping

The deadline to complete training for this calendar year is December 31, 2024. There is no requirement to submit proof that you have completed the training. However, the Florida Commission on Ethics recommends that Supervisors maintain a record of all completed trainings, including the date and time of completion. This documentation may be useful if Supervisors are ever required to provide evidence of training completion. The training is a calendar year requirement and corresponds to the form year. Therefore, Supervisors will report their 2024 training when filling out their Form 1 for the 2025 year.

Links to Online Training

Public Meetings and Public Records Law (2-Hour Audio Presentation). This presentation is audio only and is offered by the Office of the Attorney General. This presentation covers public records and Florida public records law. The presentation can be accessed for free. Completing this presentation will satisfy 2 of the 4 hours of required ethics training.

State Ethics Laws for Constitutional Officers & Elected Municipal Officers. This training is presented by the Florida Commission on Ethics. The training is an overview of Florida's Ethics Code (Part III, Chapter 112, and Article II, Section 8, Florida Constitution) geared toward Constitutional Officers and Elected Municipal Officers. Topics covered include gifts, voting conflict, misuse of office, prohibited business relationships, conflicting employment relationships, revolving door, and Amendment 12. This presentation can be accessed for free. Completing this training will satisfy 2 of the 4 hours of required ethics training.

State-Mandated Continuing Education in Ethics. This class is presented by the Florida League of Cities. The class covers Chapter 112 of Florida's Ethics Code (2 Hours) and Florida Public Records and Public Meetings Law (2 Hours). To take this class, you must register for it, however there is no registration fee. Completing this class will meet your ethics training requirement.

"4-Hour Ethics Course". The "4-Hour Ethics Course" is available online and presented by the Florida Institute of Government. There are three sessions. Session 1 covers Florida's Public Records Laws (1 hour), session 2 covers Florida Government in the Sunshine Law (1 hour), and session 3 covers Florida's Ethics Laws (2 hours). The registration fee is $79. Completing this entire course will meet your ethics training requirement.

Sunshine Law, Public Records and Ethics for Public Officers and Public Employees 2023. This seminar is offered by the Florida Bar. This seminar covers sunshine law and public records; true stories of excess corruption in the ethics world; navigating Florida public records law, privacy, ethics and social media; complaints, misuse, anti-nepotism and voting; ethics during and after public service: conflicting contractual relationships & revolving door restrictions; gifts bribes, honoraria, and expenditures. The cost for this seminar is $280. Completing this entire seminar will meet your ethics training requirement. Those Supervisors or Officers who are members of the Florida Bar may wish to purchase this option as Continuing Legal Education Credits can be earned.

We will notify you directly or through the District Manager's office if and when other training opportunities become available.

Form 1 or Form 6

Section 8, Article II of the Florida Constitution requires constitutional officers and certain elected public officials to file a Form 6. In the last session, the legislature expanded the requirements to include *elected members of municipalities*. Independent special district officials remain exempt from the requirement to file a Form 6. Elected and appointed commissioners of community redevelopment agencies and local officers of independent special districts (including community development districts) are required to file Form 1.

For this year's filing requirement, a completed Form 1 must be submitted prior to July 1, 2024 using the Electronic Filing System of the Florida Commission on Ethics, which can be accessed via the link at Login - Electronic Financial Disclosure Management System (floridaethics.gov). You will no longer be able to file your completed Form 1 through your local Supervisor of Elections office.

If you have any questions or need additional information about ethics training requirements or financial disclosure, please do not hesitate to contact our office.