MINUTES OF MEETING
PASADENA RIDGE COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Pasadena Ridge Community Development District held a Public Hearing and Regular Meeting on August 14, 2025 at 1:30 p.m., or as soon thereafter as the matter may be heard, at the Hilton Garden Inn Tampa Wesley Chapel, 26640 Silver Maple Pkwy., Wesley Chapel, Florida 33544.

Present:

Grant Striepling	Chair
Allison Martin	Vice Chair
Ben Viola	Assistant Secretary
Carmen Penny	Assistant Secretary
Paula Roberts	Assistant Secretary

Also present:

Kristen Suit	District Manager
Jordan Lansford	Wrathell, Hunt and Associates, LLC
Jonathan Johnson (via telephone)	District Counsel
Toxey Hall (via telephone)	District Engineer
Priscilla Giles (via telephone)	West Bay
Cynthia Wilhelm (via telephone)	Bond Counsel

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Ms. Suit called the meeting to order at 1:31 p.m.

All Supervisors were present.

SECOND ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

THIRD ORDER OF BUSINESS **Presentation of 2025 Supplemental Engineer's Report for Assessment Area Two [Phases 2A, 2B, 2C, 2D & 2E]**

Mr. Hall presented the 2025 Supplemental Engineer's Report for Assessment Area Two [Phases 2A, 2B, 2C, 2D & 2E] dated August 12, 2025. He noted the following:

- This Report supplements the Original Engineer's Report and relates to the assessments for the specified Assessment Area.
- A total of 703 units are anticipated for the 2025 Project, which includes Phases 2A, 2B, 2C, 2D and 2E.
- The 2025 Project Estimated Costs total $28,089,113.
- Costs estimated at $12,787,687 are associated with the Phases 2F, 2G, 2H Internal Collector Roads are not CDD Work and are impact fee creditable.

On MOTION by Ms. Martin and seconded by Ms. Perry, with all in favor, the 2025 Supplemental Engineer's Report for Assessment Area Two [Phases 2A, 2B, 2C, 2D & 2E], in substantial form, was approved.

FOURTH ORDER OF BUSINESS **Presentation of Second Supplemental Special Assessment Methodology Report**

Ms. Suit presented the Second Supplemental Special Assessment Methodology Report dated August 14, 2025. She noted the following:

- This Report supplements the prior Assessment Methodology Reports and relates to financing the portion known as the 2025 Project or Assessment Area Two Project, encompassing Phases 2A, 2B, 2C, 2D, and 2E.
- The 2025 project will consist of 703 residential dwelling units, developed within Assessment Area Two Phases 2A, 2B, 2C, 2D, and 2E.
- The financing plan for the District provides for the issuance of the Capital Improvement Revenue Bonds, Series 2025 (Assessment Area Two) in the estimated principal amount of $14,375,000 to finance a portion of the 2025 Project costs in the estimated total amount of $12,826,360.
- It is anticipated that any costs of the 2025 Project which are not funded by the Series 2025 Bonds will be completed or funded by the Developer. The Developer is anticipated to fund

improvements valued at an estimated $15,262,751.60 which will not be funded with proceeds of the Series 2025 Bonds.

Ms. Suit reviewed Tables 1 through 6, which identify the Assessment Area Two Development Plan, 2025 Project Costs, Preliminary Sources and Uses of Funds, Project 2025 Benefit Allocation, Project 2025 Cost Allocation, and Project 2025 Assessment Apportionment.

On MOTION by Ms. Perry and seconded by Ms. Roberts, with all in favor, the Second Supplemental Special Assessment Methodology Report, in substantial form, was approved.

FIFTH ORDER OF BUSINESS **Consideration of Resolution 2025-17, Delegating to the Chairman of the Board of Supervisors Of Pasadena Ridge Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Pasadena Ridge Community Development District Capital Improvement Revenue Bonds, Series 2025 (Assessment Area Two) (the "Series 2025 Bonds"), as a single Series of Bonds Under The Master Trust Indenture In Order to Finance the Assessment Area Two Project; Establishing the Parameters For the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract For the Series 2025 Bonds; Approving a Negotiated Sale of the Series 2025 Bonds to the Underwriter; Ratifying the Master Trust Indenture and Approving the Form of Second Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2025 Bonds; Approving the Form of the Series 2025 Bonds; Approving the Form of and**

Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum Relating to the Series 2025 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2025 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All Documents, Instruments and Certificates Necessary in Connection With the Issuance Date, Sale and Delivery of the Series 2025 Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act in the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2025 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter into All Agreements Required in Connection with the Acquisition and Construction of the Assessment Area Two Project; and Providing an Effective Date

Ms. Wilhelm presented Resolution 2025-17. This is known as the Delegated Award Resolution, which accomplishes the following:

- Delegates authority to the Chair to enter into the Bond Purchase Contract as long as the terms are within the parameters set forth.
- Approves documents in substantial form that are necessary to market, price and sell the bonds, including the Bond Purchase Contract, Second Supplemental Trust Indenture, Preliminary Limited Offering Memorandum, and Continuing Disclosure Agreement.
- Sets forth the following parameters:

Maximum Principal Amount:	Not to Exceed $20,000,000
Maximum Coupon Rate:	Maximum Statutory Rate
Underwriting Discount:	Maximum 2.0%
Not to Exceed Maturity Date:	Maximum Allowed by Law Redemption Provisions: The Series 2025 Bonds shall be subject to

redemption as set forth in the form of Series 2025 Bond attached to the form of Supplemental Indenture attached hereto and shall be as set forth in the Purchase Contract.

On MOTION by Ms. Martin and seconded by Ms. Perry, with all in favor, Resolution 2025-17, Delegating to the Chairman of the Board of Supervisors Of Pasadena Ridge Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Pasadena Ridge Community Development District Capital Improvement Revenue Bonds, Series 2025 (Assessment Area Two) (the "Series 2025 Bonds"), as a single Series of Bonds Under The Master Trust Indenture In Order to Finance the Assessment Area Two Project; Establishing the Parameters For the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract For the Series 2025 Bonds; Approving a Negotiated Sale of the Series 2025 Bonds to the Underwriter; Ratifying the Master Trust Indenture and Approving the Form of Second Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2025 Bonds; Approving the Form of the Series 2025 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum Relating to the Series 2025 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2025 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All Documents, Instruments and Certificates Necessary in Connection With the Issuance Date, Sale and Delivery of the Series 2025 Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act in the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2025 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter into All Agreements Required in Connection with the Acquisition and Construction of the Assessment Area Two Project; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS **Public Hearing on Adoption of Fiscal Year 2025/2026 Budget**

A. Affidavit of Publication

B. Consideration of Resolution 2025-18, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date

On MOTION by Ms. Martin and seconded by Ms. Perry, with all in favor, the Public Hearing was opened.

Ms. Suit presented Resolution 2025-18. She reviewed the proposed Fiscal Year 2026 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2025 budget, and explained the reasons for any changes. This is a Landowner contribution budget with expenses funded as they are incurred.

No affected property owners or members of the public spoke.

On MOTION by Ms. Martin and seconded by Ms. Perry, with all in favor, the Public Hearing was closed.

On MOTION by Mr. Striepling and seconded by Mr. Viola, with all in favor, Resolution 2025-18, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS **Consideration of Fiscal Year 2026 Budget Funding Agreement**

Ms. Suit presented the Fiscal Year 2026 Budget Funding Agreement.

On MOTION by Ms. Roberts and seconded by Ms. Martin, with all in favor, the Fiscal Year 2026 Budget Funding Agreement, was approved.

EIGHTH ORDER OF BUSINESS **Consideration of Goals and Objectives Reporting FY2026 [HB7013 - Special Districts Performance Measures and Standards Reporting]**

- **Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives Reporting**

Ms. Suit presented the Goals and Objectives Reporting for Fiscal Year 2026 Performance Measures and Standards. She noted that it will be necessary to authorize the Chair to approve the findings related to the 2025 Goals and Objectives Reporting.

On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, the Goals and Objectives Reporting for Fiscal Year 2026 Performance Measures and Standards and authorizing the Chair to approve the findings related to the 2025 Goals and Objectives Reporting, were approved.

NINTH ORDER OF BUSINESS **Consideration of Resolution 2025-19, Electing Officer(s) of the District and Providing for an Effective Date [Jordan Lansford]**

Ms. Suit presented Resolution 2025-19. The purpose of this Resolution is to add Jordan Lansford as an Assistant Secretary. All prior appointments by the Board remain unaffected by this Resolution.

On MOTION by Ms. Martin and seconded by Ms. Roberts, with all in favor, Resolution 2025-19, Electing Officer(s) of the District and Providing for an Effective Date, was adopted.

TENTH ORDER OF BUSINESS **Consideration of Resolution 2025-04, Designating the Location of the Local District Records Office and Providing an Effective Date**

This item was deferred.

ELEVENTH ORDER OF BUSINESS **Consideration of Responses to RFQ for Engineering Services**

A. RFQ Package

B. Affidavit/Proof of Publication

C. Respondent: Clearview Land Design, P.L.

Ms. Suit indicated that Clearview Land Design, P.L. (Clearview), the current Interim District Engineer, was the sole respondent to the RFQ for Engineering Services. If the Board finds that Clearview meets the requirements of the RFQ, the Board can deem Clearview as a qualified respondent, rank them as the #1 ranked respondent and proceed with awarding the contract, or the Board can reject the response and advertise again.

D. Ranking

E. Authorization to Award Contract

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, ranking Clearview Land Design, P.L., the sole respondent, as the #1 ranked respondent to the RFQ for Engineering Services, awarding the Engineering Services Contract to Clearview Land Design, P.L., and authorizing Staff to engage Clearview Land Design, P.L., was approved.

TWELFTH ORDER OF BUSINESS — Consideration of FMSbonds, Inc. Rule G-17 Disclosure Letter

Ms. Suit presented the FMSbonds, Inc. Rule G-17 Disclosure Letter

On MOTION by Ms. Martin and seconded by Ms. Roberts, with all in favor, the FMSbonds, Inc. Rule G-17 Disclosure Letter, was approved.

THIRTEENTH ORDER OF BUSINESS — Acceptance of Unaudited Financial Statements as of June 30, 2025

On MOTION by Ms. Martin and seconded by Ms. Roberts, with all in favor, the Unaudited Financial Statements as of June 30, 2025, were accepted.

FOURTEENTH ORDER OF BUSINESS — Approval of May 8, 2025 Special Meeting Minutes

On MOTION by Ms. Martin and seconded by Ms. Perry, with all in favor, the May 8, 2025 Special Meeting Minutes, as presented, were approved.

FIFTEENTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: Kutak Rock LLP

B. District Engineer (Interim): Clearview Land Design

There were no reports from District Counsel or the District Engineer.

C. District Manager: Wrathell, Hunt and Associates, LLC

- **NEXT MEETING DATE: TBD**
  - **QUORUM CHECK**

SIXTEENTH ORDER OF BUSINESS **Board Members' Comments/Requests**

A Board Member asked for the Board to be provided with tablets rather than hardcopy agendas.

SEVENTEENTH ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

EIGHTEENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Viola and seconded by Mr. Striepling, with all in favor, the meeting adjourned at 1:49 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

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Chair/Vice Chair