

**MINUTES OF MEETING
NEWTON ROAD
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Newton Road Community Development District was held on Friday, May 16, 2025, at 9:49 a.m. at The Office of Lennar Homes, 5505 Waterford District Drive, Miami, Florida.

Present and constituting a quorum were:

Vanessa Perez
Carmen Orozco
Raisa Krause

Vice Chairperson
Assistant Secretary
Assistant Secretary

Also present were:

Juliana Duque
Ginger Wald

District Manager, GMS
District Attorney

FIRST ORDER OF BUSINESS

Roll Call

Ms. Duque called the meeting to order. Three Supervisors were present in person, constituting a quorum.

THIRD ORDER OF BUSINESS

Approval of Minutes of the April 18, 2025 Meeting

Ms. Duque: The next item is approval of the minutes of the April 18, 2025, meeting. This is a moment to make any additions or corrections. If there are no changes, a motion to approve will take place.

On MOTION by Ms. Perez, seconded by Ms. Krause with all in favor, the Minutes of the April 18, 2025, Meeting, were approved.
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THIRD ORDER OF BUSINESS : Consideration of Resolution #2025-22 Bond Delegation Resolution

- A. Form of Bond Purchase Contract**
- B. Form of Preliminary Limited Offering Memorandum**
- C. Form of Continuing Disclosure Agreement**
- D. Form of First Supplemental Trust Indenture**

Ms. Duque: This Resolution is a formal authorization from the CDD's Board that permits designated officers or staff to finalize and execute the sale of bonds within specified parameters, such as maximum amount, interest rate, or maturity date. The bond resolution includes several exhibits: the Form of Bond Purchase Contract, Form of Preliminary Limited Offering Memorandum, Form of Continuing Disclosure Agreement, and Form of First Supplemental Trust Indenture. If there are no questions, we will proceed with a motion to approve the Bond Delegation Resolution.

On MOTION by Ms. Perez, seconded by Ms. Krause, with all in favor, Resolution #2025-22 Bond Delegation Resolution Setting the Bond Validation Hearing on May 28, 2025, was approved.

FOURTH ORDER OF BUSINESS : Consideration of Ancillary Documents

A. Acquisition Agreement

Ms. Wald: The first document is your Acquisition Agreement. This is for the Acquisition of the CDD's improvements and payment of the bonds.

B. Collateral Assignment and Assumption of Development Rights

Ms. Wald: This is for if there was ever a default, this is provided by the developer to the CDD for that assignment and the development rates. The CDD will then be able to complete the public infrastructure that the bonds are financing.

C. Completion Agreement

Ms. Wald: The third agreement is the completion agreement.

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D. Declaration of Consent to Jurisdiction

Ms. Wald: This is just a form. This is not something the CDD executes. This is executed by the developer, contending with the issuer of the bonds.

E. Lien of Record

Ms. Wald: This will be recorded to show that a lien over all the properties that have been issued is in the public records.

F. True-Up Agreement

Ms. Wald: In the case that there is a change with the site plan and there are less number of units built, the District must use a true-up analysis that is done. The District manager will write up that analysis, and any payments that are required to get caught up with the bonds will have to be paid by the developer. The ancillary documents that you have seen before are required. We have a request to approve each one of the documents. We can do them all separately or all at once, and if you choose, in substantial form. Does anyone have any questions?

On MOTION by Ms. Perez, seconded by Ms. Krause with all in favor, the Ancillary Documents were approved in substantial form.

Ms. Perez: What is the timing on this?

Ms. Wald: The final validation hearing will be on May 28th. As you know, we have to wait 30 days, so we will be looking at the end of June, and from there we can proceed forward. Summer is still possible. What are you looking at for the timeline?

Ms. Perez: I am not looking at anything, just wanted to know.

FIFTH ORDER OF BUSINESS

**Acceptance of Preliminary
Supplemental Assessment
Methodology for Special
Assessment, Bonds Series 2025**

Ms. Duque: This Supplemental Assessment Methodology Report serves as an update to the Master Assessment Methodology Report dated February 11, 2025, to reflect the issuance of \$4,210,000 in Series 2025 Bonds for financing a portion of the Project.

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The purpose of this report is to allocate the \$4,210,000 in bond debt to the benefited properties by the Master Methodology. Table 1 outlines the development plan provided by the developer, Lennar Homes LLC. Table 2 summarizes the engineering report, which details the capital improvements needed to support the District's development. Table 3 presents the bond sizing for the 2025 bonds. The public improvements, described in detail in the engineer's report, are estimated to cost \$12,008,000 and will be funded through one or more bond series. The District underwriter has identified the need for \$4,210,000 in 2025 bonds to fund a portion of these improvements. Table 4 shows the allocation of benefits as established in the methodology, confirming that this report does not alter the benefit allocation in the master report. The initial assessment will be distributed equally across all acres within the District to ensure accurate and proportional allocation of debt to the properties directly benefiting from the improvements. Table 5 displays the calculated per-unit amount of the 2025 bonds based on the benefit allocation. The villas will have an annual debt assessment per unit of \$1,134.98, and the condominiums will have an annual debt assessment per unit of \$1,089.58. Table 6 provides the preliminary assessment. If there are no questions, we will proceed with a motion to approve.

On MOTION by Ms. Perez, seconded by Ms. Krause, with all in favor, the Preliminary Supplemental Assessment Methodology for Special Assessment, Bonds Series 2025, was approved.

SIXTH ORDER OF BUSINESS

Ranking of Respondents to Engineering Proposals

Ms. Duque: As you know, we received only one response to our RFP. We still must follow the standard evaluation procedures to ensure transparency in the process. First, we confirm if the proposal met all the RFP requirements, and next, we need to apply our established evaluation criteria to score the proposal. The engineer made sure the proposal met all the minimum requirements for the selection. For the record, I would like to mention that there are no members of the public present today. Based on this evaluation, I recommend moving forward with Alvarez Engineer.

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On MOTION by Ms. Perez, seconded by Ms. Krause, with all in favor, the Ranking of Respondents to Engineering Proposals with Alvarez Engineering, ranked #1, was approved.

SEVENTH ORDER OF BUSINESS Staff Reports

A. Attorney

Mr. Wald: Don't forget your Form 1, and you will have to do the ethics training again. We have already provided the updates to the District manager, so we will go ahead and send that to you so you can just click on the links. December 31st is the deadline for that. Don't forget, before you fill out Form 1 this year, check the box that says you completed the ethics training. It may or may not ask for more information; this is the first go-around. I do not do it, so I do not know what it is going to ask, but if it does, put in the date you took it on. Everything is now electronic. You should get an email or get in touch with Juliana to make sure you get it. None of my Board members has received this yet, and they should have received it by now.

Ms. Duque: It is with the Florida Commission on Ethics.

Ms. Wald: No one has a reason for them not coming out yet; it is usually by May. The email will be from the Florida Ethics Commission.

Ms. Duque: I think it was a general email from a manager.

Ms. Perez: I have the email.

Ms. Duque: So, you did receive it?

Ms. Perez: I got it back in January.

Ms. Wald: I bet it was sent when you first got on the Board.

Ms. Duque: If you click on the same link, it will send you to Form 1.

Ms. Wald: I never told you about the validation hearing. That was successful with no one showing up. That is all I have.

B. Engineer

Ms. Duque: There is nothing to follow up with from the engineer.

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C. Manager – Consideration of Proposed Fiscal Year 2026 Meeting Schedule

Ms. Duque: On the same day we meet for this District, the Board also meets for other Districts. I understand the Board may want to adjust some meeting times; however, if the Board agrees, we can keep the Newton Road District's regularly scheduled meetings for Fiscal Year 2026 at 9:45 a.m. on the third Friday of each month at the Lennar Homes office.

On MOTION by Ms. Perez, seconded by Ms. Krause, with all in favor, the Fiscal Year 2026 Meeting Schedule was approved.

EIGHTH ORDER OF BUSINESS**Financial Reports****A. Approval of Funding Request #4**

Ms. Duque: The next item is the approval of a Funding Request #4. Do we have a motion to approve?

On MOTION by Ms. Perez, seconded by Ms. Krause with all in favor, Funding Request #4 was approved.

NINTH ORDER OF BUSINESS**Supervisors' Requests and Audience Comments**

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS**Adjournment**

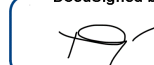
On MOTION by Ms. Perez, seconded by Ms. Krause with all in favor, the meeting was adjourned.

DocuSigned by:



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Secretary / Assistant Secretary

DocuSigned by:



64784E94D2FF4EE...
Chairman / Vice Chairman

Certificate Of Completion

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Status: Completed

Subject: Newton Road: Complete with Docusign: 5-16-25 Minutes.pdf, Resolution 2026-01.pdf, 2025-2026 Permform

Source Envelope:

Document Pages: 21

Signatures: 8

Envelope Originator:

Certificate Pages: 2

Initials: 0

Ellen Acosta

AutoNav: Enabled

1001 Bradford Way

Envelopeld Stamping: Enabled

Kingston, TN 37763

Time Zone: (UTC-08:00) Pacific Time (US & Canada)

eacosta@gmssf.com

IP Address: 162.199.192.217

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Status: Original

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11/21/2025 7:52:37 AM

eacosta@gmssf.com

Signer Events

Juliana Duque

jduque@gmssf.com

District Manager - Assistant Secretary

Security Level: Email, Account Authentication (None)

Signature

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Signature Adoption: Drawn on Device

Using IP Address:

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Signed: 11/21/2025 9:06:08 AM

Electronic Record and Signature Disclosure:

Not Offered via Docusign

Teresa Baluja

teresa.baluja@lennar.com

Chair

Security Level: Email, Account Authentication (None)

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Signature Adoption: Uploaded Signature Image

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Signed: 12/8/2025 7:05:54 AM

Electronic Record and Signature Disclosure:

Not Offered via Docusign

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

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Timestamp

Carbon Copy Events

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Notary Events

Signature

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Envelope Summary Events

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Envelope Sent

Hashed/Encrypted

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Certified Delivered

Security Checked

12/8/2025 7:05:29 AM

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