MINUTES OF MEETING
WELLNESS RIDGE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Wellness Ridge Community Development District was held Wednesday, March 25, 2026 at 11:00 a.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.

Present and constituting a quorum were:

Adam Morgan	Chairman
Rob Bonin	Vice Chairman *by telephone*
Michelle Dudley	Assistant Secretary *by telephone*
Christopher Forbes	Assistant Secretary
Carrie Dazzo	Assistant Secretary

Also present were:

George Flint	District Manager
Jay Lazarovich	District Counsel
John Prowell	District Engineer *by telephone*
Alan Scheerer	Field Manager
Karly Chambers	GMS
Lisa Krivan	Lennar Homes *by telephone*

FIRST ORDER OF BUSINESS **Roll Call**

Mr. Flint called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS **Public Comment**

There being none,

THIRD ORDER OF BUSINESS **Approval of Minutes of the February 25, 2026 Meeting**

> On MOTION by Mr. Morgan seconded by Mr. Forbes with all in favor the Minutes of the February 25, 2026 Meeting were approved as presented.

FOURTH ORDER OF BUSINESS **Consideration of Resolution 2026-05 Finalizing the Series 2026 Bonds**

Mr. Flint: Item 4 is Resolution 2026-05 which finalizes the assessments for the Series 2026 bonds.

Mr. Lazarovich: This resolution is just bringing down the amount set in the delegation resolution to the final number which is $10,030,000. Everything was executed and recorded for the closing.

Mr. Flint: This is just a formality after the bonds are priced. You had previously adopted a delegation resolution that delegated the authority to go ahead and price and close on the bonds and this is just the final assessment resolution bringing the assessments down to the amount that was actually levied. Attached to the resolution is your Engineer's Report and the Final Supplemental Assessment Methodology, it should be. It says 'Preliminary' but that should indicate 'Final'. That report reflects the actual pricing if you look at page 11 of the supplemental report which is page 48 of the agenda you can see that the par amount is $10,030,000 and the construction funds are less than that after the other costs are deducted. We will make sure that the final version of the supplemental gets included in the records.

> On MOTION by Mr. Morgan seconded by Mr. Forbes with all in favor Resolution 2026-05 Finalizing the Series 2026 Bonds was approved, subject to including the Final Supplemental Assessment Methodology report as Exhibit B.

FIFTH ORDER OF BUSINESS **Consideration of Resolutions Approving the Conveyance of Real Property and Improvements**

Mr. Flint: The next item is three resolutions dealing with conveyance of real property and improvements. Jay, do you want to present these?

A. Resolution 2026-06 – Wellness Ridge Phase 4

Mr. Lazarovich: Related to the bonds that we just closed that is Assessment Area 3, it included Phases 4 and 6. We had been alerted that the Phase 4 improvements are completed and ready for turnovers, so we prepared the necessary conveyance documents. You've seen these before, but this is a Special Warranty deed to turn over the property and a Bill of Sale to turn over the infrastructure improvements. We also included an Agreement Regarding Taxes and an Owner's Affidavit as well as a Certificate of the District Engineer signing off that all the improvements were prepared and constructed in accordance with the plans. We would just look for a motion to approve these in substantially final form. We are mandated title review so once we get the title in, we'll just do a quick review and then be able to finalize these documents.

Mr. Morgan: Before we can convey the property to the CDD, has it been conveyed from the land bank to Lennar yet?

Mr. Lazarovich: I don't believe so yet, we wouldn't record it until that was complete.

Mr. Mogan: Do I need to run point on that? Because I know it's a private entity to a private entity, so we can't use CDD attorneys, but do you know if anybody's doing that or going to?

Mr. Lazarovich: I'm not sure if they ordered the title so if it hasn't been turned over, that should be done before prior to us recording.

Mr. Morgan: I'll make sure that's done.

Ms. Dudley: I'm currently working on transferring all tracks from the land bank to Lennar.

Mr. Morgan: Thank you, Michelle.

Mr. Forbes: Is this Phase 4 and 6 or just Phase 4, because Phase 6 is not complete yet?

Mr. Flint: This is just for Phase 4.

Mr. Lazarovich: We'll bring another one back for 6.

Mr. Flint: And 1B and 3 assuming if any of those have not been from transferred from the land bank to Lennar, they need to be done too.

Mr. Forbes: 1B definitely would be without question because that's already been transferred to homes and 3 also has to be transferred.

Mr. Lazarovich: I'll just quickly touch on those, Resolutions 2026-07 and -08 are related to Phase 1B which is Assessment Area 1 and then Phase 3 which is Assessment Area 2. This is just cleaning up the paper trail; I do believe that these have been transferred to Lennar title but will confirm that. We just wanted to get it cleaned up so that there is a proper conveyance from Lennar to the CDD.

On MOTION by Mr. Morgan seconded by Ms. Dazzo with all in favor Resolution 2026-06 Approving Conveyance of Real Property and Improvements in Wellness Ridge Phase 4 in substantially final form.

B. Resolution 2026-07 – Wellness Ridge Phase 1B

On MOTION by Mr. Morgan seconded by Mr. Forbes with all in favor Resolution 2026-07 Approving Conveyance of Real Property and Improvements in Wellness Ridge Phase 1B was approved.

C. Resolution 2026-08 – Wellness Ridge Phase 3

On MOTION by Mr. Morgan seconded by Mr. Forbes with all in favor Resolution 2026-08 Approving Conveyance of Real Property and Improvements in Wellness Ridge Phase 3 was approved.

SIXTH ORDER OF BUSINESS **Consideration of Series 2026 Requisition #1**

Mr. Flint: We're working with the District Engineer on Requisition #1 for Assessment Area 3, which would consist of the completed improvements in Phase 4 and potentially water and sewer in Phase 6. Board approval is not required in advance of processing the requisition, we have it on the agenda in the event it was final. The conveyances, which are assumed in the prior resolution are required to process the requisition so we would ask to authorize up to the amount of the construction account approval for Requisition #1.

On MOTION by Mr. Morgan seconded by Ms. Dazzo with all in favor Series 2026 Requisition #1 was approved in an Amount Not to Exceed the amount in the construction account.

SEVENTH ORDER OF BUSINESS **Consideration of Shared Use Agreement with the Wellness Ridge Homeowner's Association**

Mr. Flint: Next item is consideration of a Shared Use Agreement with the Wellness Ridge Homeowner's Association for use of the maintenance building that's located in the area of the clubhouse amenity. My understanding is it was always contemplated when those facilities were designed that this would be a shared use facility, regardless of ownership of the facility, to the benefit of the community by allowing the landscape contractors for the HOA and the CDD to collocate the space. It actually benefits the residents of the communities because the maintenance companies are not trailering in equipment to do the mowing and maintenance in the community. This is drafted agreement that was prepared by Counsel, I handed out a preliminary diagram detailing how the space will be delineated. My understanding is there are some permitting issues associated with the improvements that would be required to rip this space up. We can have Board discussion, or you can approve it in substantial form and bring back a final version.

Brief discussion ensued between the Board members regarding the diagram.

Mr. Flint: This is conceptual at this point, and the agreement would be substantial form. If the Board was inclined, you could approve it in substantial form with the understanding that the exhibit will be finalized and non-substantial changes would be made to the final.

Mr. Forbes: Is there a term?

Mr. Lazarovich: Right now, we have it for a 10-year term with automatic 10-year renewals.

Mr. Forbes: Is there any cost to the CDD or HOA?

Mr. Lazarovich: No, there shouldn't be. We have included the standard language regarding insurance, indemnity and provisions.

Mr. Flint: It's a two-party agreement, so the HOA would need to review it.

Mr. Forbes: What would happen to the maintenance of the building? I just didn't know if the CDD shared it, how that would work?

Mr. Morgan: I joked that it's a maintenance building, it doesn't need to be maintained.

Mr. Forbes: Once we get the final form, we will have to deal with it.

On MOTION by Mr. Morgan seconded by Mr. Forbes with all in favor the Shared Use Agreement with the Wellness Ridge Homeowner's Association was approved in substantial form.

EIGHTH ORDER OF BUSINESS **Consideration of Proposal from Frank Polly Sod, Inc. for Wellness Way Phase 3**

Mr. Flint: Item 8 is a proposal from Frank Polly Sod for Wellness Way Phase 3. We are in the process of preparing a bid document to bid out all of landscaping, but in the interim, we do need to add Phase 3 to the existing agreement to ensure that it's maintained.

Mr. Scheerer: This is to add Phase 3 improvements that are currently ready to be maintained by the District. There is, on the map that I created, I did inadvertently highlight lot 1029. I've given Counsel an updated map that basically just omitted that. That actual tract to OS-64 is the purple tract behind the lot, I inadvertently highlighted green as part of the maintenance.

Mr. Morgan: What does purple mean?

Mr. Scheerer: It's the rec center. I try to differentiate rec center from stormwater. Alleyways are this weird pink looking color. This Phase 3 amount was contemplated in the 2026 budget, and we do have areas that are readily maintained and paid for by the District.

Mr. Morgan: That's just the green?

Mr. Scheerer: Yes, sir. The green and the ponds are part of that rec tract.

Mr. Forbes: Do you have a map like this for all of them?

Mr. Scheerer: Yes.

Mr. Forbes: Can you provide a copy of each one of those?

Mr. Scheerer: Yes, sir. I'm also working on the master map for the RFP.

Mr. Forbes: I'll work with Yannick to make sure that it's correct and that we're on the same page.

Mr. Flint: I think John has a more recent version of that map and I think it would be helpful for him to circulate his last version and we work off that one.

Mr. Scheerer: For the RFP, that's going to be critical because we're going to have future areas on the RFP, like Phase 6 and there's some areas of Phase 4 that aren't quite landscaped yet. And then later I'll ask you a question about Phase 5.

On MOTION by Mr. Morgan seconded by Ms. Dazzo with all in favor the landscape maintenance proposal with Frank Polly Sod, Inc. for Wellness Way Phase 3 in the amount of $6,950 per month was approved.

NINTH ORDER OF BUSINESS **Discussion of Non-Resident Use of Dog Park**

Mr. Flint: We had a resident express concern about non-residents using the dog park. As the Board knows, the CDD is a government entity so all the common spaces, the non-HOA amenities that are owned by the CDD are open to the public. The public park spaces, the playgrounds, the dog parks, all those currently are open to the public. I think the resident expressed a desire to want to see them limited to resident use only, which is a little unusual. There is a process where the CDD can adopt a non-resident user fee but that's typically only seen when the CDD owns an active recreation space, like a clubhouse, a pool, tennis course, those sorts of things. Not typically in a situation where CDD only owns things like dog parks and playgrounds, because of lack of enforcement capabilities. I wanted to bring this to the Board's attention that there was concern expressed about non-residents using the dog park but as we stand now, all those, recreational CDD owned amenities are open to the public. If you went to downtown Orlando and walked around Lake Eola, that's owned by the City of Orlando. That's a government entity and it's a public park. I don't know if the Board has any desire to look into the non-resident user fee at this point or just take that under future consideration.

Mr. Forbes: I think we have to see what type of use is happening. Right now, technically, one person is complaining.

Mr. Morgan: If it’s really happening, or just somebody from Phase 3 walking over to Phase 1B.

Mr. Forbes: I think time is needed to understand it.

Mr. Morgan: There is no way to regulate it.

Ms. Dazzo: You could put a fence with a gate up.

Mr. Forbes: That is a way in which you could do it. You could easily do that. Then you could tie it in with a key code and you could make it where residents have access.

Ms. Dazzo: How high is the fence?

Mr. Forbes: Four feet. But then you could jump the fence with a dog. I think you could look and see if there's any real problem. This could be just one person that the resident brought up.

Mr. Scheerer: Like you said, it could be somebody just driving over from Phase 2.

Mr. Forbes: I wouldn't do anything in this particular time. That would be my opinion.

Mr. Flint: We had it on the agenda for Board discussion and it sounds like you want to wait and see if there’s really a valid issue, so we’ll bring this back in the future if needed.

TENTH ORDER OF BUSINESS Staff Reports

A. Attorney

Mr. Lazarovich: Not too much this month. We did have the City Council meeting yesterday regarding the extension of contraction petition. It was just the first reading, which was to move forward so, the second reading/public hearing is set for April 14th. That's all I have for the Board this month.

B. Engineer

i. Discussion of Pending Plat Conveyances

ii. Status of Permit Transfers

iii. Status of Construction Funds & Requisitions

Mr. Prowell: I’ll recap a couple of things we talked about for clarity to the Board. We are working on pay requisition #1, we just need talk through what we can initially include to pay. We will work with Jay on the Phase 1B, 3 and 4 conveyances. We are working through the list of improvements and plats for that. We do have a draft of the maintenance map completed through Assessment Area 3. Will get that sent out in the next day or so.

Mr. Flint: That will be great, because as Alan mentioned, we will need that for the RFP for landscaping.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint presented the check register from February 1, 2026 through March 16, 2026 and Board compensation in the amount of $996,139.31.

Mr. Morgan: What are all the individual SECO Energy amounts? I don't remember seeing those.

Mr. Forbes: Streetlights.

Mr. Morgan: We're paying the individual streetlights to Duke?

Mr. Scheerer: That's the lease.

Mr. Morgan: That's the lease. But then the power is through SECO? We're paying that much a month to lease?

Mr. Flint: It's unusual in this case. Usually, the entity that's providing the streetlights is also the power provider and it all comes on one bill. But in this situation, SECO provides the electricity and Duke provides the streetlights.

Mr. Morgan: The City of Clermont, they don't have power. Is that the water?

Mr. Flint: Yes.

On MOTION by Mr. Morgan seconded by Ms. Dazzo with all in favor the check register was approved.

ii. Balance Sheet and Income Statement

A copy of the financials was included in the agenda package. No Board action was required.

iii. Presentation of Arbitrage Rebate Calculation Report for the Series 2024 Bonds

Mr. Flint: The Arbitrage Rebate Calculation Report for the Series 2024 Bonds. You retained AMTEC to do this calculation annually and it's just to demonstrate we are not earning more interest than we're paying. You can see we have a negative net rebateable arbitrage of $44,000. So, there is no arbitrage issues.

On MOTION by Mr. Morgan seconded by Mr. Forbes with all in favor the Arbitrage Rebate Calculation Report for the Series 2024 Bonds was accepted.

D. Field Manager's Report

Mr. Scheerer: We touched on the biggest thing, which was Phase 3 maintenance. We are working on the RFP, and we will be bringing that back at the next meeting. Site visits are ongoing. I did get some proposals from Frank Polly for freeze damage in Phases 1A and 1B, those were approved so they can go through and start changing out any of the dead or damaged plants. We are going to be presenting budgets here soon, so I guess my question is, and this ties to the RFP, is Phase 5 going to be online whatsoever for Fiscal Year 2027?

Mr. Forbes: There will be the wall and another entry sign there as well. That will mimic the one on the South side of the road. So really that's what you will be dealing with is making the landscaping wall. My understanding is, at this point, there is no plan to be going vertical in there at that time.

Mr. Scheerer: So, no landscaping along the front of the wall?

Mr. Forbes: Yes, it will mimic the other side.

Mr. Scheerer: We'll have a little bit of landscaping over that that we need to make sure that we're funding for, and irrigation.

Mr. Forbes: The length of Phase 5 along Wellness Way will have a wall and right-of-way landscaping.

Mr. Flint: This is all conceptual and subject to pending approval of the boundary amendment, which has not been approved. You need to be aware that Phase 1 and The Sanctuary is projected to come on in December. Assuming it does get approved, we will need to incorporate that into the new budget.

Brief discussion ensued.

Mr. Scheerer introduced Karly Chambers as a new GMS employee.

ELEVENTH ORDER OF BUSINESS Other Business

A. Resident Correspondence

Mr. Flint: We did include an email in the agenda going out from a resident in Wellness Ridge, addressed to me, and he requested that these inquiries be included in the public record of the next board meeting. I will go through and address the issues. The first section is entitled "administrative fees for anticipated bonds". He is referring to the proposed build-out budget, which as part of the expansion process, there was a request from the City of Clermont to understand what the impact of the boundary expansion would be on the O&M assessments for the District. As a result, we prepared a build-out budget showing with the expansion compared to the amended 2026 budget. I assume Mr. Fumasi is looking at the build-out budget with the expansion area, assuming that gets approved. He references the Trustee fees, which in the amended FY2026 budget are $13,500, and then in the build-out budget, it's $22,500. It's apparent from his e-mail that he believes these are one-time "loan application and set up fees." That is not what these are. When the District issues bonds, the Master Trust Indenture designates a Trustee, the Trustee holds the bond funds. They are basically the gatekeeper between the CDD and the bondholders. There are annual fees that are paid to the Trustee, per bond issue. These are not one-time fees, they are ongoing annual fees. The current budget anticipates three bond issues, and we just issued the third one. We've got Assessment Area 1, which is Phase 1; Assessment Area 2, which is Phases 2 and 3; and now we have Assessment Area 3, which is Phases 4 and 6. Those three bond issues comprise the $13,500 in the current budget. The build-out budget, because we weren't sure if there were going to be one additional or two additional bond issues, we included an allowance for two additional bond issues. The $22,500 that you see in the build-out budget with The Sanctuary included anticipates there are five bond issues at $4,500 each. The District is required to have a Trustee per the Master Trust Indenture.

Mr. Forbes: Those have all been included in the budgets, right?

Mr. Flint: Yes, and you'll see it go up per bond issue by $4,500. We have three bond issues totaling the $13,500. They're all driven. The same thing with the dissemination fees and with the arbitrage fees. Those are all driven by the number of bond issues we have. The more bond issues, the higher those fees are going to be, and they are annual reoccurring fees. The second issue was dealing with landscape and utility surges. I haven't verified the math, but he says there was a 354% increase to $669,840. Again, as the District grows and develops, additional areas come online and they have to be budgeted for.

Mr. Morgan: And we receive additional assessments to pay for those.

Mr. Flint: Right. The current landscape maintenance budget is $537,840. That number was trued up for what we're actually maintaining right now and what we project the expenses will be through 9/30/26. The build-out budget for landscape maintenance, is $924,240 and that includes all six phases and The Sanctuary which would include Leisurely Way and the stormwater ponds. It is just an estimate out in the future. These are all expenses that will increase over time as more areas come online. The MSTU revenue issue. There is an MSTU revenue and there is an MSTU expense that offset each other. If the expenses are not incurred, the revenue is not realized. If the County decides they don't want to fund the District to do certain things, the District will not be incurring expenses to do those things. This is not necessarily a negative issue, it is a budget issue and we have offsetting revenue and expenses. Those were the main items in his e-mail and I just wanted to get those in the minutes.

Mr. Morgan: Thank you.

TWELFTH ORDER OF BUSINESS Supervisor's Requests

There being no comments, the next item followed.

THIRTEENTH ORDER OF BUSINESS Adjournment

Mr. Flint asked for a motion to adjourn the meeting.

On MOTION by Mr. Morgan seconded by Ms. Dazzo with all in favor the meeting adjourned at 11:40 a.m.

DocuSigned by:
George Flint
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Secretary/Assistant Secretary

DocuSigned by:
Adam Morgan
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Chairman/Vice Chairman