



**CYPRESS LAKES
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
NOVEMBER 21, 2019
6:00 P.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.cypresslakescdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
CYPRESS LAKES
COMMUNITY DEVELOPMENT DISTRICT
Meeting Room at the Wellington Branch Library
1951 Royal Fern Drive,
Wellington, Florida 33414
REGULAR BOARD MEETING
November 21, 2019
6:00 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. July 11, 2019 Regular Board Meeting & Public Hearing Minutes.....Page 3
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2019-04 – Adopting a Fiscal Year 2018/2019 Amended Budget.....Page 6
- I. Auditor Selection Committee
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- J. Administrative Matters
- K. Board Members Comments
- L. Adjourn

The Palm Beach Post

Palm Beach Daily News



PROOF OF PUBLICATION STATE OF FLORIDA

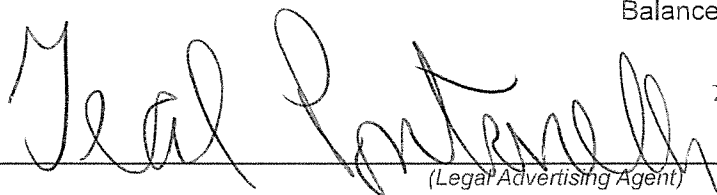
PUBLIC NOTICE

Before the undersigned authority, personally appeared Teal Pontarelli, who on oath, says that he/she is a Legal Advertising Representative of The Palm Beach Post, a daily and Sunday newspaper, published in West Palm Beach and distributed in Palm Beach County, Martin County, and St. Lucie County, Florida; that the attached copy of advertising for a Legal - PublicNotice was published in said newspaper on: first date of Publication 10/07/2019 and last date of Publication 10/07/2019. Affiant further says that the said The Palm Beach Post is a newspaper published in West Palm Beach, in said Palm Beach County, Florida and that the said newspaper has heretofore been continuously published in said Palm Beach County, Florida, daily and Sunday and has been entered as second class mail matter at the post office in West Palm Beach, in said Palm Beach County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in said newspaper.

CYPRESS LAKES CDD
2501 BURNS RD
STE A
PALM BEACH GARDENS, FL 33410-5207

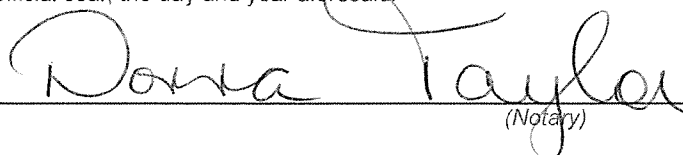
Invoice/Order Number:	0000517878
Ad Cost:	\$271.76
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Balance Due:	\$271.76

Signed


(Legal Advertising Agent)

Sworn or affirmed to, and subscribed before me, this 8th day of October, 2019 in Testimony whereof, I have hereunto set my hand and affixed my official seal, the day and year aforesaid.

Signed


(Notary)



DONNA S. TAYLOR
MY COMMISSION # GG 031838
EXPIRES: September 19, 2020
Bonded Thru Budget Notary Services

Please see Ad on following page(s).

CYPRESS LAKES CDD
2501 BURNS RD
STE A
PALM BEACH GARDENS, FL 33410-5207

Invoice/Order Number: 0000517878
Ad Cost: \$271.76
Paid: \$0.00
Balance Due: \$271.76

**CYPRESS LAKES COMMUNITY
DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Cypress Lakes Community Development District will hold Regular Meetings in a Meeting Room at the Wellington Branch Library located at 1951 Royal Fern Drive, Wellington, Florida 33414 at 6:00 p.m. on the following dates:

October 17, 2019
November 21, 2019
December 19, 2019
January 16, 2020
February 20, 2020
March 19, 2020
April 16, 2020
May 21, 2020
June 18, 2020
July 16, 2020
August 20, 2020
September 17, 2020

The purpose of the meetings is to conduct any and all business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agenda for any of the meetings may be obtained from the District's website or by contacting the District Manager at (561) 630-4922 and/or toll free at 1-877-737-4922 five (5) days prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone; therefore a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Meetings may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure 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 any of these meetings should contact the District Manager at (561) 630-4922 and/or toll-free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

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

CYPRESS LAKES COMMUNITY
DEVELOPMENT DISTRICT

www.cypresslakescdd.org
10-7/2019

0000517878-01

**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
JULY 11, 2019**

A. CALL TO ORDER

District Manager Jason Pierman called the July 11, 2019, Regular Board Meeting of the Cypress Lakes Community Development District to order at 6:00 p.m. in a Meeting Room at the Wellington Branch Library located at 1951 Royal Fern Drive, Wellington, Florida 33414.

B. PROOF OF PUBLICATION

Mr. Pierman presented proof of publication that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on June 21, 2019, and June 28, 2019, as legally required.

C. ESTABLISH A QUORUM

Mr. Pierman determined that the attendance of Vice Chairman Jonathan Strackman and Supervisors Sam Young and Alissa Strackman constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance were: District Manager Jason Pierman of Special District Services, Inc., and General Counsel Scott Cochran of Billing, Cochran, Lyles, Mauro & Ramsey, P.A.

D. ADDITIONS OR DELETIONS TO AGENDA

Mr. Pierman presented Ms. DeBock's resignation from the Board.

A **motion** was made by Mr. Young, seconded by Mr. Strackman, and unanimously passed to accept Mr. DeBock's resignation from Seat 1.

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

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

F. APPROVAL OF MINUTES

1. April 18, 2019, Regular Board Meeting

Mr. Pierman presented the minutes of the April 18, 2019, Regular Board Meeting and asked if there were any changes or additions.

There being none, a **motion** was then made by Mr. Strackman, seconded by Mr. Young and unanimously passed approving the minutes of the April 18, 2019, Regular Board Meeting, as presented.

Mr. Pierman then recessed the Regular Board Meeting and opened the Public Hearing.

G. PUBLIC HEARING

1. Proof of Publication

Mr. Pierman presented proof of publication that notice of the Public Hearing had been published in *The Palm Beach Post* on June 21, 2019, and June 28, 2019, as legally required.

2. Receive Public Comment on Fiscal Year 2019/2020 Final Budget

Mr. Pierman noted there were no members of the public present.

3. Consider Resolution No. 2019-02 – Adopting a Fiscal Year 2019/2020 Final Budget

Resolution No. 2019-02 was presented, entitled:

RESOLUTION NO. 2019-02

A RESOLUTION OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2019/2020 BUDGET.

A **motion** was made by Mr. Young, seconded by Mrs. Strackman and passed unanimously to adopt Resolution No. 2019-02, as presented.

Mr. Pierman then closed the Public Hearing and reconvened the Regular Board Meeting.

H. OLD BUSINESS

There were no Old Business items to come before the Board.

I. NEW BUSINESS

1. Consider Resolution No. 2019-03 – Adopting a Fiscal Year 2019/2020 Meeting Schedule

Mr. Pierman presented Resolution No. 2019-03, entitled:

RESOLUTION NO. 2019-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2019/2020 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Young, seconded by Mrs. Strackman and passed unanimously to adopt Resolution No. 2019-03, as presented.

2. Consider Appointment of Audit Committee and Approval of Evaluation Criteria

A **motion** was made by Mr. Strackman, seconded by Mrs. Strackman, and unanimously passed to appoint the entire Board as the Audit Selection Committee and approve the evaluation criteria.

J. ADMINISTRATIVE MATTERS

Mr. Pierman noted that the next meeting was scheduled for November 21, 2019.

K. BOARD MEMBER COMMENTS

There were no comments from the Board Members.

L. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Young, seconded by Mr. Strackman and unanimously passed to adjourn the meeting at 6:07 p.m.

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2019-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2018/2019 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Cypress Lakes Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT, THAT:

Section 1. The Amended Budget for Fiscal Year 2018/2019 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 21st day of November, 2019.

ATTEST:

**CYPRESS LAKES
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Cypress Lakes
Community Development District

**Amended Final Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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- II **AMENDED FINAL DEBT SERVICE FUND BUDGET**

AMENDED FINAL BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET 10/1/18 - 9/30/19	AMENDED FINAL BUDGET 10/1/18 - 9/30/19	YEAR TO DATE ACTUAL 10/1/18 - 9/29/19
REVENUES			
O & M Assessments	67,977	68,060	68,060
Debt Assessments	129,893	129,975	129,975
Other Revenues	0	0	0
Interest Income	120	172	172
TOTAL REVENUES	\$ 197,990	\$ 198,207	\$ 198,207
EXPENDITURES			
Supervisor Fees	4,000	2,000	2,000
Payroll Taxes - Employer	320	153	153
Engineering/Inspections	1,500	2,000	1,000
Management	24,756	24,756	24,756
Secretarial	4,200	4,200	4,200
Legal	7,000	6,432	6,432
Assessment Roll	6,000	6,000	6,000
Audit Fees	3,900	3,900	3,900
Insurance	6,356	5,000	5,000
Legal Advertisements	1,400	1,750	1,452
Miscellaneous	900	750	328
Postage	175	55	50
Office Supplies	375	250	221
Dues & Subscriptions	175	175	175
Trustee Fee	4,100	4,089	4,089
Continuing Disclosure Fee	1,000	1,000	1,000
Website Management	1,500	1,500	1,500
Reserve	61	61	0
TOTAL EXPENDITURES	\$ 67,718	\$ 64,071	\$ 62,256
REVENUES LESS EXPENDITURES	\$ 130,272	\$ 134,136	\$ 135,951
Bond Payments	(122,100)	(123,849)	(123,849)
BALANCE	\$ 8,172	\$ 10,287	\$ 12,102
County Appraiser & Tax Collector Fee	(3,957)	(2,456)	(2,456)
Discounts For Early Payments	(7,915)	(7,446)	(7,446)
EXCESS/ (SHORTFALL)	\$ (3,700)	\$ 385	\$ 2,200
Carryover From Prior Year	3,700	3,700	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 4,085	\$ 2,200

FUND BALANCE AS OF 9/30/18	
FY 2018/2019 ACTIVITY	
FUND BALANCE AS OF 9/30/19	

\$68,960
\$385
\$69,345

Notes

Carryover From Prior Year Of \$6,300 was used to reduce Fiscal Year 2018/2019 Assessments.
Carryover From Prior Year Of \$3,700 to be used to reduce Fiscal Year 2019/2020 Assessments.

AMENDED FINAL BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET 10/1/18 - 9/30/19	AMENDED FINAL BUDGET 10/1/18 - 9/30/19	YEAR TO DATE ACTUAL 10/1/18 - 9/29/19
REVENUES			
Interest Income	200	3,466	3,466
NAV Tax Collection	122,100	123,849	123,849
Total Revenues	\$ 122,300	\$ 127,315	\$ 127,315
EXPENDITURES			
Principal Payments	50,000	50,000	50,000
Interest Payments	72,300	73,800	73,800
Extraordinary Principal Payments	0	0	0
Total Expenditures	\$ 122,300	\$ 123,800	\$ 123,800
Excess/ (Shortfall)	\$ -	\$ 3,515	\$ 3,515

FUND BALANCE AS OF 9/30/18	\$170,695
FY 2018/2019 ACTIVITY	\$3,515
FUND BALANCE AS OF 9/30/19	\$174,210

Notes

Reserve Fund Balance = \$86,494*. Revenue Fund Balance = \$70,225*.

Redemption Account Balance = \$17,491*.

Revenue Fund Balance To Be Used To Make 11/1/2019 Interest Payment Of \$35,400.

Redemption Account Balance To Be Used To Make 11/1/2019

Extraordinary Principal Payment Of \$15,000.

* Approximate Amounts

Series 2004 Bond Information

Original Par Amount =	\$1,745,000	Annual Principal Payments Due:
Interest Rate =	6.00%	May 1st
Issue Date =	August 2004	Annual Interest Payments Due:
Maturity Date =	May 2034	May 1st & November 1st
Par Amount As Of 9/30/19 =	\$1,180,000	

November 21, 2019

RE: Cypress Lakes Community Development District

The Cypress Lakes Community Development District is required to select an auditor to perform the audit for the district for the years ending September 30, 2019, September 30, 2020 and September 30, 2021; with an option for an additional two year renewal.

In accordance with the Auditor Selection procedures as outlined by Florida Statute 218.391, the District has established the auditor selection criteria and has placed a legal advertisement requesting proposals from qualified audit firms.

The current auditor for the Cypress Lakes Community Development District is the firm of Grau & Associates.

Grau & Associates was the only firm to respond to the legal advertisement requesting proposals to perform the fiscal year ending September 30, 2019, September 30, 2020 and September 30, 2021 audits. The proposed fee for the audit for fiscal year ending September 30, 2019 is \$3,400.00. The proposed fee for the audit for fiscal year ending September 30, 2020 is \$3,500.00. The proposed fee for the audit for fiscal year ending September 30, 2021 audit is \$3,600.00. The proposed fee for the audit for fiscal year ending September 30, 2022 (option year) is \$3,700.00. And the proposed fee for the audit for fiscal year ending September 30, 2023 (option year) is \$3,800.00. The approved fee for the fiscal year ending September 30, 2018 audit, which Grau & Associates has completed, was \$3,900.00. The proposed Audit Fee budget for Fiscal Year 2019/2020 is \$4,000.00.

Management would like to report that it is pleased with the professionalism and the competence of the Grau and Associates, partners and supporting staff.

It is recommended at this time that Grau & Associates be hired to perform the September 30, 2019, September 30, 2020 and September 30, 2021 annual government audits and also be selected, subject to fee adjustments for inflation, to perform the fiscal year end audits for the following two years (FYE 9/30/22 and 9/30/23).

Special District Services, Inc.