MINUTES OF MEETING
VARREA NORTH COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Varrea North Community Development District held a Hearing and Regular Meeting on April 22, 2026 at 11:30 a.m., at the D.R. Horton Tampa North Division Office, 3501 Riga Blvd., Ste 100, Tampa, Florida 33619.

Present:

Ryan Zook	Chair
Michelle Guerrier	Assistant Secretary
Kyle Keenan	Assistant Secretary

Also present:

Andrew Kantarzhi	District Manager
Ryan Dugan	District Counsel
Cynthia Wilhelm (via telephone)	Bond Counsel

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

Mr. Kantarzhi called the meeting to order at 11:32 a.m.

Supervisors Zook, Guerrier and Keenan were present. Supervisors Broadwater and Mize were absent.

SECOND ORDER OF BUSINESS — **Public Comments**

No members of the public spoke.

THIRD ORDER OF BUSINESS — **Consideration of Resolution 2026-01, Amending Resolution 2025-03 to Re-Set the Date, Time and Location of the Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida**

Statutes; Providing a Severability Clause; and Providing an Effective Date

Mr. Kantarzhi presented Resolution 2026-01.

On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, Resolution 2026-01, Amending Resolution 2025-03 to Re-Set the Date, Time and Location of the Public Hearing to April 22, 2026 at 11:30 a.m., at the D.R. Horton Tampa North Division Office, 3501 Riga Blvd., Ste 100, Tampa, Florida 33619, Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS **Public Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized and Permitted by Section 197.3632, Florida Statutes; Expressing the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District's Jurisdictional Boundaries that May or Shall Be Subject to the Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effective Date**

A. Affidavit/Proof of Publication

B. Consideration of Resolution 2026-02, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Varrea North Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date

Mr. Kantarzhi presented Resolution 2026-02.

On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, the Public Hearing was opened.

No affected property owners or members of the public spoke.

On MOTION by Mr. Zook and seconded by Mr. Keenan, with all in favor, the Public Hearing was closed.

On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, Resolution 2026-02, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Varrea North Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS **Presentation of Engineer's Report**

Mr. Dugan presented the Engineer's Report dated March 2026, which was prepared by the District Engineer in coordination with the Development team. He noted the following:

- The Report lays out the public improvements that the CDD intends on including in its Capital Improvement Program (CIP), for the Varrea North CDD.
- The Report outlines the public infrastructure improvements including roadways, stormwater management, reclaim utilities, etc.
- The anticipated total number of units is 1,165, comprised of various product types.
- The total estimated cost of the project is $76,460,261.60.

On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, the Engineer's Report dated March 2026, prepared by Tampa Civil Design, in substantial form, was approved.

SIXTH ORDER OF BUSINESS **Presentation of Master Special Assessment Methodology Report**

Mr. Kantarzhi stated the information contained in the Master Special Assessment Methodology Report corresponds with the Engineer's Report that Mr. Dugan just presented.

Mr. Kantarzhi presented the Master Special Assessment Methodology Report dated April 22, 2026. He reviewed the pertinent information and discussed the CIP, Financing Program, Assessment Methodology, the Development plan, benefit allocation, and the Appendix Tables. He noted the following:

- The total CIP costs are estimated at $76,460,261.60.
- The total number of units is 1,165.
- The total par amount of bonds, including the costs of financing, capitalized interest and debt service reserve, is $103,260,000.

On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, the Master Special Assessment Methodology Report, in substantial form, was approved.

SEVENTH ORDER OF BUSINESS **Consideration of Resolution 2026-03, Declaring Special Assessments; Indicating the Location, Nature and Estimated Cost of Those Infrastructure Improvements Whose Cost is to Be Defrayed by the Special Assessments; Providing the Portion of the Estimated Cost of the Improvements to Be Defrayed By the Special Assessments; Providing the Manner in Which Such Special Assessments Shall Be Made; Providing When Such Special Assessments Shall Be Paid; Designating Lands Upon Which the Special Assessments Shall Be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution**

Mr. Kantarzhi presented Resolution 2026-03 and read the title.

Mr. Dugan noted that Section 5 should be in substantial form.

On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, Resolution 2026-03, Declaring Special Assessments; Indicating the Location, Nature and Estimated Cost of Those Infrastructure Improvements Whose Cost is to Be Defrayed by the Special Assessments; Providing the Portion of the Estimated Cost of the Improvements to Be Defrayed By the Special Assessments; Providing the Manner in Which Such Special Assessments Shall Be Made; Providing When Such Special Assessments Shall Be Paid; Designating Lands Upon Which the Special Assessments Shall Be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution, with Section 5 in substantial form, was adopted.

EIGHTH ORDER OF BUSINESS **Consideration of Resolution 2026-04, Setting a Public Hearing for the Purpose of Hearing Public Comment on Imposing Special Assessments on Certain Property Within the District Generally Described as the Varrea North Community Development District in Accordance with Chapters 170, 190 and 197, Florida Statutes**

Mr. Kantarzhi presented Resolution 2026-04.

On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, Resolution 2026-04, Setting a Public Hearing for May 27, 2026 at 11:30 a.m., at the D.R. Horton Tampa North Division Office, 3501 Riga Blvd., Ste 100, Tampa, Florida 33619, for the Purpose of Hearing Public Comment on Imposing Special Assessments on Certain Property Within the District Generally Described as the Varrea North Community Development District in Accordance with Chapters 170, 190 and 197, Florida Statutes, was adopted.

NINTH ORDER OF BUSINESS **Consideration of Resolution 2026-05, Authorizing the Issuance of Not to Exceed $103,260,000 Varrea North Community Development District Capital Improvement Revenue Bonds, in One or More Series; Approving the Form of a Master Trust Indenture; Appointing a Trustee, Registrar and Paying Agent; Approving a Capital Improvement Program; Authorizing the Commencement of Validation Proceedings Relating to the Bonds; and Providing an Effective Date**

Mr. Kantarzhi presented Resolution 2026-05 and read the title.

On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, Resolution 2026-05, Authorizing the Issuance of Not to Exceed $103,260,000 Varrea North Community Development District Capital Improvement Revenue Bonds, in One or More Series; Approving the Form of a Master Trust Indenture; Appointing a Trustee, Registrar and Paying Agent; Approving a Capital Improvement Program; Authorizing the Commencement of Validation Proceedings Relating to the Bonds; and Providing an Effective Date, was adopted.

TENTH ORDER OF BUSINESS **Consideration of Engagement of Bond Financing Professionals**

A. Underwriter/Investment Banker: FMSbonds, Inc.

B. Bond Counsel: Nabors, Giblin & Nickerson, P.A.

C. Trustee, Paying Agent and Registrar: US Bank

> **On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, the Engagement of Bond Financing Professionals, including the FMSbonds, Inc., Agreement for Underwriter Services & Rule G-17 Disclosure; Nabors, Giblin & Nickerson, P.A., Bond Counsel Agreement; and US Bank Trustee, Paying Agent and Registrar Agreement, were approved.**

ELEVENTH ORDER OF BUSINESS **Consideration of Resolution 2026-06, Approving Proposed Budget(s) for FY 2027; Setting a Public Hearing Thereon and Directing Publication; Addressing Transmittal and Posting Requirements; Addressing Severability and Effective Date**

Mr. Kantarzhi presented Resolution 2026-06. He reviewed the proposed Fiscal Year 2027 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2026 budget, and explained the reasons for any changes.

> **On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, Resolution 2026-06, Approving Proposed Budget(s) for FY 2027; Setting a Public Hearing Thereon for July 29, 2026 at 11:30 a.m., at the D.R. Horton Tampa North Division Office, 3501 Riga Blvd., Ste 100, Tampa, Florida 33619; and Directing Publication; Addressing Transmittal and Posting Requirements; Addressing Severability and Effective Date, was adopted.**

TWELFTH ORDER OF BUSINESS **Consideration of Resolution 2026-07, to Designate Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date**

Mr. Kantarzhi presented Resolution 2026-07 and the Rules of Procedure.

On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, Resolution 2026-07, to Designate July 29, 2026 at 11:30 a.m., at the D.R. Horton Tampa North Division Office, 3501 Riga Blvd., Ste 100, Tampa, Florida 33619, as the Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date, was adopted.

THIRTEENTH ORDER OF BUSINESS **Consideration of Resolution 2026-08, Designating a Date, Time and Location for Landowners' Meeting and Election; Providing for Publication; Establishing Forms for the Landowner Election; and Providing for Severability and an Effective Date [November 3, 2026 - Seats 3, 4 & 5]**

Mr. Kantarzhi presented Resolution 2026-08. Seats 3, 4 and 5 currently held by Mr. Keenan, Mr. Broadwater and Ms. Guerrier, respectively, will be up for election at the Landowners' Election.

On MOTION by Mr. Zook and seconded by Mr. Keenan, with all in favor, Resolution 2026-08, Designating November 3, 2026 at 1:00 p.m., at the D.R. Horton Tampa North Division Office, 3501 Riga Blvd., Ste 100, Tampa, Florida 33619, as the Date, Time and Location for Landowners' Meeting and Election; Providing for Publication; Establishing Forms for the Landowner Election; and Providing for Severability and an Effective Date, was adopted.

FOURTEENTH ORDER OF BUSINESS **Consideration of Resolution 2026-09, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2026/2027 and Providing for an Effective Date**

Mr. Kantarzhi presented Resolution 2026-09. The following change will be made:

TIME, November 3, 2026, Landowners' Meeting: Insert "1:00 PM"

On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, Resolution 2026-09, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2026/2027 and Providing for an Effective Date, was adopted.

FIFTEENTH ORDER OF BUSINESS **Consideration of Resolution 2026-10, Designating the Location of the Local District Records Office and Providing an Effective Date**

This item was deferred.

SIXTEENTH ORDER OF BUSINESS **Consideration of Letter Regarding Disclosure of Potential for Conflict of Interest Relative to the Representation of Varrea North CDD and Varrea South CDD Regarding Implementation of Interlocal Agreement**

Mr. Dugan stated the Board is aware that his firm represents both Varrea North and Varrea South CDDs and, with the concept of having an Interlocal Agreement for the shared use of facilities in the budgets, there is a potential conflict of interest in him representing both CDDs. He asked for approval of the letter from his firm requesting the Board's consent to him continuing to represent both CDDs and to waive the conflict of interest, and the Draft Interlocal Agreement Regarding Shared Operation and Maintenance Services and Reciprocal Usage Matters with Varrea South CDD.

On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, the Letter Regarding Disclosure of Potential for Conflict of Interest Relative to the Representation of Varrea North CDD and Varrea South CDD Regarding Implementation of Interlocal Agreement, in substantial form, was approved.

A. Consideration of Draft Interlocal Agreement Regarding Shared Operation and Maintenance Services and Reciprocal Usage Matters with Varrea South CDD

On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, the Draft Interlocal Agreement Regarding Shared Operation and Maintenance Services and Reciprocal Usage Matters with Varrea South CDD, in substantial form, was approved.

SEVENTEENTH ORDER OF BUSINESS **Authorization of Request for Proposals (RFP) for Annual Audit Services**

Mr. Kantarzhi presented an RFP for Annual Audit Services.

On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, the Request for Proposals (RFP) for Annual Audit Services, including authorizing Staff to advertise, was approved.

EIGHTEENTH ORDER OF BUSINESS **Discussion/Consideration/Ratification: Performance Measures/Standards & Annual Reporting Form**

A. October 1, 2024 - September 30, 2025 [Posted]

Mr. Kantarzhi noted that the 2025 Goals and Objectives Reporting was completed.

B. October 1, 2025 - September 30, 2026

Mr. Kantarzhi presented the Goals and Objectives Reporting Fiscal Year 2026 Performance Measures and Standards.

On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, the 2025 Goals and Objectives Reporting, was ratified; and the Goals and Objectives Reporting Fiscal Year 2026 Performance Measures and Standards, were approved.

NINETEENTH ORDER OF BUSINESS **Ratification Items**

A. Cepra Landscape, LLC Landscape and Irrigation Maintenance Agreement

On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, the Cepra Landscape, LLC Landscape and Irrigation Maintenance Agreement, was ratified.

B. Easement Agreement for Access and Maintenance for Certain Public Improvements

On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, the Easement Agreement for Access and Maintenance for Certain Public Improvements, was ratified.

C. D.R. Horton, Inc. Agreement Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property

On MOTION by Mr. Zook and seconded by Mr. Keenan, with all in favor, the D.R. Horton, Inc. Agreement Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property, was ratified.

TWENTIETH ORDER OF BUSINESS **Acceptance of Unaudited Financial Statements as of March 31, 2026**

On MOTION by Mr. Zook and seconded by Mr. Keenan, with all in favor, the Unaudited Financial Statements as of March 31, 2026, were accepted.

TWENTY-FIRST ORDER OF BUSINESS **Approval of August 27, 2025 Public Hearing and Regular Meeting Minutes**

On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, the August 27, 2025 Public Hearing and Regular Meeting Minutes, as presented, were approved.

TWENTY-SECOND ORDER OF BUSINESS **Staff Reports**

A. District Counsel: Kutak Rock, LLP

Mr. Dugan stated with the approval of the bond authorizing Resolutions today, Staff will commence the bond validation process. A complaint will be filed later today, and the hearing will likely be in June or July of 2026, with bond issuance likely in August 2026.

B. District Engineer: Tampa Civil Design, LLC

There was no report.

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

- **NEXT MEETING DATE: May 27, 2026 at 11:30 AM**
  - **QUORUM CHECK**

TWENTY-THIRD ORDER OF BUSINESS **Board Members' Comments/Requests**

There were no Board Member comments or requests.

TWENTY-FOURTH ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

TWENTY-FIFTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Zook and seconded by Ms. Guerrier, with all in favor, the meeting adjourned at 12:03 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

VARREA NORTH CDD **April 22, 2026**

____
Secretary/Assistant Secretary

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Chair/Vice Chair