

**SANCTUARY COVE
COMMUNITY DEVELOPMENT DISTRICT
MINUTES
BOARD OF SUPERVISORS' MEETING**

FIRST ORDER OF BUSINESS

Roll Call to Confirm a Quorum

The Board of Supervisors' Meeting for the Sanctuary Cove Community Development District was called to order on Wednesday, May 6, 2026, at 11:32 a.m. at the Sanctuary Cove Clubhouse located at 1899 5th Street East, Palmetto, FL 34221. Board Members listed below constituted a quorum.

Mike Campbell	Chairperson
Richard "Scott" Schroeder	Vice Chairperson
Carolyn Thorne	Assistant Secretary

Also present were:

Lynne Mullins	PFM Management Services LLC	
Blake Firth	PFM Management Services LLC	(via phone)
Rick Montejano	PFM Management Services LLC	
Michael Eckert	Kutak Rock	
Dave Bartelt	Florida Engineering and Environmental Services	(via phone)

SECOND ORDER OF BUSINESS

Public Comment Period

A resident commented regarding the public road from the guardhouse to US-301 and questioned if there was shared responsibility with the City of Palmetto.

There was brief discussion regarding the maintenance responsibility of US-301 within the District. It was noted that the CDD owns the road, not the City. Therefore, the City does not have obligation to help maintain it currently.

Mr. Eckert gave an overview of the CDD's responsibility regarding the road. It was noted the District can request that the City take over ownership or share maintenance responsibility.

A resident commented regarding the increase of traffic and questioned if Culver's is contributing to the maintenance of the roadway. Ms. Mullins noted there is a contribution from them to the Operations and Maintenance budget. This amount is listed on the tax roll. Any questions can be submitted to District Management.

There was brief discussion regarding the Engineer's analysis of the cost of maintaining the road. It was noted the Board had previously chosen not to move forward with the analysis as of yet, based on cost. Funding is available in the budget reserves for this study.

There were no further public comments at this time.

THIRD ORDER OF BUSINESS

**Consideration of Nominations for
Vacant Seat 3**

This item was tabled.

FOURTH ORDER OF BUSINESS

Consideration of the Minutes of the August 6, 2025, Board of Supervisors' Meeting

The Board reviewed the minutes.

ON MOTION by Ms. Thorne, and second by Mr. Schroeder, with all in favor, the Board of Supervisors for the Sanctuary Cove Community Development District approved the Minutes of the August 6, 2025, Board of Supervisors' Meeting.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2026-01, Election of Officers

Ms. Mullins reviewed the current slate of Officers as Mr. Campbell as Chair, Mr. Schroeder as Vice Chair, Ms. Mullins as Secretary, Mr. Glover and Ms. Walden as Assistant Secretaries, Ms. Lane as Treasurer, Ms. Glasgow, Mr. Montejano, Ms. Griffith, and Ms. Champagne as Assistant Treasurers. Ms. Thorne will also be added as an Assistant Secretary. The Board is able to adjust the Seats as they so choose.

The Board agreed to keep the current slate of Officers.

ON MOTION by Mr. Campbell, and second by Mr. Schroeder, with all in favor, the Board of Supervisors for the Sanctuary Cove Community Development approved Resolution 2026-01, Election of Officers, with keeping the current slate and adding Ms. Thorne as Assistant Secretary.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2026-02, General Election

Ms. Mullins noted that Seat 2, currently held by Mr. Campbell, Seat 3, currently vacant, and Seat 4, currently held by Mr. Glover, will be up for the General Election. Ms. Mullins will coordinate with the Supervisor of Elections and run the notice according to the requirements.

Ms. Mullins noted the current Seat holders must run in the General Election. The qualifying period is June 8th, at noon, through June 12th, at noon. If no one runs, the Seats fall off and the Board will have to appoint Supervisors. It was noted these are four-year terms.

ON MOTION by Mr. Campbell, and second by Mr. Schroeder, with all in favor, the Board of Supervisors for the Sanctuary Cove Community Development approved Resolution 2026-02, General Election.

SEVENTH ORDER OF BUSINESS

Letter from Supervisor of Elections – Manatee County

Ms. Mullins noted there are 345 registered voters within the District. It was noted the District already has a resident Board as the threshold is 250 registered voters and 6 years of being established.

There was brief discussion regarding communication from the Developer should anything happen within CDD boundaries. It was noted typically developmental plats are communicated with District Management.

The District can submit a public records request to the City for development applications that have been filed for land within the District.

There was discussion regarding the ownership of the storm-water and regulating authority. It was noted this is something the District Engineer can monitor. This would be a Board action decision.

No action was required.

EIGHTH ORDER OF BUSINESS

Consideration of DM Fee Increase Letter

Ms. Mullins noted PFM is requesting a \$2,500.00 increase.

ON MOTION by Ms. Thorne, and second by Mr. Campbell, with all in favor, the Board of Supervisors for the Sanctuary Cove Community Development approved the DM Fee Increase Letter.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2026-03, Approving a Preliminary Budget for Fiscal Year 2027 and Setting a Date for the Public Hearing

Ms. Mullins noted the recommended date is August 5, 2026, at 11:30 a.m., at the current location. It was noted there is no increase to the overall budget, only adjustments within the line items. The District is currently running under budget.

Mr. Montejano gave an overview of the reserves and recommended opening a reserve account that will have a higher interest rate of return.

ON MOTION by Mr. Campbell, and second by Mr. Schroeder, with all in favor, the Board of Supervisors for the Sanctuary Cove Community Development District authorized the Reserve Funds to be moved to a Money Market Account.

Mr. Montejano noted the money market account gets a 4.5% interest rate.

Ms. Mullins gave an overview of the budget.

ON MOTION by Ms. Thorne, and second by Mr. Campbell, with all in favor, the Board of Supervisors for the Sanctuary Cove Community Development District approved Resolution 2026-03, Approving a Preliminary Budget for Fiscal Year 2027 and Setting a Date for the Public Hearing, with a date of August 5, 2026, at 11:30 a.m.

TENTH ORDER OF BUSINESS

Consideration of Appointment of Auditor Selection Committee

Ms. Mullins noted the recommendation is to appoint the Board members to the Auditor Selection Committee.

ON MOTION by Mr. Campbell, and second by Ms. Thorne, with all in favor, the Board of Supervisors for the Sanctuary Cove Community Development District approved the Board member Appointment of the Auditor Selection Committee.

ELEVENTH ORDER OF BUSINESS

Review and Acceptance of Fiscal Year 2025 Audit

Ms. Mullins noted this was a standard and clean audit. It has been reviewed by District Staff and the Chair.

There was discussion regarding the audit and capital assets. Mr. Montejano noted the auditor keeps the record of capital assets.

ON MOTION by Ms. Thorne, and second by Mr. Campbell, with all in favor, the Board of Supervisors for the Sanctuary Cove Community Development District accepted the Fiscal Year 2025 Audit.

TWELFTH ORDER OF BUSINESS

Ratification of Fiscal Year 2025 Audit Engagement Letter with Grau

Ms. Mullins noted this was approved outside a meeting and solely needs ratification.

ON MOTION by Ms. Thorne, and second by Mr. Campbell, with all in favor, the Board of Supervisors for the Sanctuary Cove Community Development District ratified the Fiscal Year 2025 Audit Engagement Letter with Grau.

THIRTEENTH ORDER OF BUSINESS

Ratification of Fiscal Year 2025 Goals, Objectives, and Performance Measures and Standards Report

Ms. Mullins noted this was approved outside of a meeting and solely needs ratification. The District has met all goals and objectives for the Fiscal Year 2025 and the information is posted on the District's website.

ON MOTION by Mr. Schroeder, and second by Ms. Thorne, with all in favor, the Board of Supervisors for the Sanctuary Cove Community Development District ratified Fiscal Year 2025 Goals, Objectives, and Performance Measures and Standards Report.

FOURTEENTH ORDER OF BUSINESS

Ratification of Payment Authorization Nos. 39 – 52

Ms. Mullins stated these are for standard District expenses that have already been approved and paid. This is solely for ratification.

It was noted that the EGIS payment authorization is for insurance.

ON MOTION by Mr. Campbell, and second by Mr. Schroeder, with all in favor, the Board of Supervisors for the Sanctuary Cove Community Development District ratified Payment Authorization Nos. 39 – 52.

FIFTEENTH ORDER OF BUSINESS

**Review of District's Financial Position
and Budget to Actual Year to Date**

Ms. Mullins gave an overview of the financials. She noted that approximately 38% of the budget has been spent.

No action was required.

SIXTEENTH ORDER OF BUSINESS

Staff Reports

District Counsel –

Mr. Eckert reminded the Board of the annual required Ethics Training due December 31.

Mr. Eckert gave an update on the legislative session and noted there has been an increase in the sovereign immunity threshold, CDD Supervisors can now be recalled, and the District must now accept electronic payments.

There was brief discussion on when these laws will be implemented. It was noted the electronic payment acceptance goes into effect January 1, 2027. The recall bill and sovereign immunity bills go into effect in July 1, 2026.

District Manager –

Ms. Mullins noted the next meeting is scheduled for August 5, 2026, which will include the budget hearing.

Ms. Mullins also reminded the Board of the Form 1 which is due July 1. This form is completed online. Email reminders will be sent out.

District Engineer –

No report.

SEVENTEENTH ORDER OF BUSINESS

**Audience Comments, Supervisor
Requests, and Adjournment**

Mr. Schroeder commented regarding the resolutions needed within the District. Any requested discussion items can be sent to District Management.

A resident commented regarding notifying residents of upcoming meetings. Ms. Mullins noted the meeting information is posted on the District's website, and any other requested information can be sent to District Management.

A resident commented regarding the reserves. Mr. Montejano noted a reserve study would lay out what the District needs in the future. This has not been completed as of yet.

There was discussion regarding paying off the debt service portion early. It was noted the operations and maintenance is still paid, even when paying off the debt service.

There was discussion regarding the reserve study. Ms. Mullins will get a proposal for the reserve study. It

was noted that the recommendation is to complete a reserve study when a Community has been in place for at least five years. It was noted any increase to the budget will require mailed notices.

There were no other comments or requests.

Ms. Mullins called for a motion to adjourn.

ON MOTION by Mr. Campbell, and second by Ms. Thorne, with all in favor, the May 6, 2026, Board of Supervisors' meeting for the Sanctuary Cove Community Development District was adjourned.


Secretary/Assistant Secretary


Chairman/ Vice Chairman