TOMOKA NORTH

COMMUNITY DEVELOPMENT DISTRICT

July 24, 2026

BOARD OF SUPERVISORS

SPECIAL MEETING AGENDA

TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Tomoka North Community Development District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W●Boca Raton, Florida 33431

Phone: (561) 571-0010●Toll-free: (877) 276-0889●Fax: (561) 571-0013

https://tomokanorthcdd.net/

July 17, 2026

> **ATTENDEES:**
> **Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.**

Board of Supervisors
Tomoka North Community Development District

Dear Board Members:

The Board of Supervisors of the Tomoka North Community Development District will hold a Special Meeting on July 24, 2026 at 1:00 p.m., at the offices of Cobb Cole, One Daytona Blvd., Suite 600, Daytona Beach, Florida 32114. The agenda is as follows:

1. Call to Order/Roll Call

2. Public Comments

3. Consider Appointment to Fill Vacant Seat 5; *Term Expires November 2026*

   - Administration of Oath of Office to Appointed Supervisor *(the following to be provided under separate cover)*

   A. Required Ethics Training and Disclosure Filing

      - Sample Form 1 2025/Instructions

   B. Membership, Obligations and Responsibilities

   C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees

   D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers

4. Board Transition

   A. Acceptance of Resignations of Supervisors

   B. Consider Appointments to Fill Unexpired Terms

      - Seat 1; *Term Expires November 2026*
      - Seat 2; *Term Expires November 2026*
      - Seat 3; *Term Expires November 2028*
      - Seat 4; *Term Expires November 2028*

C. Administration of Oath of Offices to Appointed Supervisors

5. Consideration of Resolution 2026-01, Electing and Removing Officers of the District and Providing for an Effective Date

6. Consideration of FY2027 Budget Funding Agreement

7. NEXT MEETING DATE: August 18, 2026 at 10:30 AM [Adoption of FY2027 Budget]

- QUORUM CHECK

SEAT 1		☐ IN PERSON	☐ PHONE	☐ NO
SEAT 2		☐ IN PERSON	☐ PHONE	☐ NO
SEAT 3		☐ IN PERSON	☐ PHONE	☐ NO
SEAT 4		☐ IN PERSON	☐ PHONE	☐ NO
SEAT 5		☐ IN PERSON	☐ PHONE	☐ NO

8. Board Members' Comments/Requests

9. Public Comments

10. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (904) 295-5714 or Felix Rodriguez at (863) 510-8274.

Sincerely,

Ernesto Torres
District Manager

<u>FOR BOARD AND STAFF TO ATTEND BY TELEPHONE</u>
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 782 134 6157

TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT

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TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE

I, _____________________________, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

____
Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF ________________________________

The foregoing oath was administered before me before me by means of ▢ physical presence or ▢ online notarization on this ___ day of ________________, 202__, by __________________________________, who ▢ is personally known to me or ▢ has produced __________________________ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Tomoka North Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

____
Notary Public, State of Florida

Print Name: _______________________________________

Commission No.: ________________ Expires: ____________

===

MAILING ADDRESS: ☐ Home ☐ Office COUNTY OF RESIDENCE ______________________

__________________________________ ____________________ ________ ______________
Street City State Zip

PHONE (Work) ______________________________ PHONE (Cell) ___________________________

EMAIL (Primary) ____

EMAIL (Alt) ____

TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2026-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT ELECTING AND REMOVING OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Tomoka North Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District’s Board of Supervisors desires to elect and remove Officers of the District.

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

SECTION 1. The following is/are elected as Officer(s) of the District effective July 24, 2026:

____________________________ is elected Chair

____________________________ is elected Vice Chair

____________________________ is elected Assistant Secretary

____________________________ is elected Assistant Secretary

____________________________ is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of July 24, 2026:

Scott Bullock	Chair
Ethan Bullock	Vice Chair
Carl Lentz	Assistant Secretary
Victoria Henige	Assistant Secretary

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell	is Secretary
Ernesto Torres	is Assistant Secretary
Felix Rodriguez	is Assistant Secretary
Craig Wrathell	is Treasurer
Jeff Pinder	is Assistant Treasurer

PASSED AND ADOPTED this 24th day of July, 2026.

ATTEST:

TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT

____
Secretary/Assistant Secretary

____
Chair/Vice Chair, Board of Supervisors

TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT

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TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027 FUNDING AGREEMENT

This agreement ("**Agreement**") is made and entered into this 24th day of July, 2026, by and between:

> **Tomoka North Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Volusia County, Florida with a mailing address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**District**"), and
>
> **Clayton Properties Group, Inc.,** a foreign profit corporation, the primary landowner of certain lands within the boundaries of the District, whose address is 5000 Clayton Road, Maryville, Tennessee 37804 (the "**Landowner**"; and together with the District, the "**Parties**").

RECITALS

WHEREAS, the District was established by an ordinance adopted by the City Commissioner of the City of Daytona Beach, Volusia County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Landowner presently is developing the majority of all real property as further described in **Exhibit A** attached hereto ("**Property**") within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for Fiscal Year 2026/2027, which year begins October 1, 2026 and concludes on September 30, 2027 (the "**FY 2027 Budget**"); and

WHEREAS, the FY 2027 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property owned by the Landowner, that will benefit from the activities, operations and services set forth in the FY 2027 Budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Landowner is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit B**; and

WHEREAS, the Landowner agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit B** to the Property; and

WHEREAS, the Landowner has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit B**;

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

SECTION 1. The Landowner agrees to make available to the District the monies necessary for the operation of the District, as called for in the FY 2027 Budget attached hereto as **Exhibit B**, within fifteen (15) days of written request by the District. Amendments to the FY 2027 Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including the Property, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's FY 2027 Budget or otherwise. These payments are made by Landowner in lieu of operation and maintenance assessments which might otherwise be levied or imposed by the District.

SECTION 2. The District shall have the right to file a continuing lien (the "Lien") upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this Lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's Lien. The Lien shall be effective as of the date and time of the recording of a "Notice of Lien for the FY 2027 Budget" in the public records of Volusia County, Florida, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for the FY 2027 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holders to the Property to pay the amount due under this Agreement, or may foreclose the Lien against the Property in any manner authorized by law. The District may partially release any filed Lien for portions of the Property subject to a plat if and when the Landowner has demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Landowner sells any of the Property described in **Exhibit A** after the execution of this Agreement, the Landowner's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a Lien upon the remaining Property owned by the Landowners.

SECTION 3. In the event Landowner fails to make payments as and when due to the District pursuant to this Agreement, the District shall have the following remedies, in addition to other remedies available at law and equity:

A. At the Board's direction, the District may bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the Lien against the Property in any manner authorized by law. The District may enforce the collection of funds due under this Agreement by action against Landowner in the appropriate judicial forum in and for Volusia County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District.

B. The District hereby finds that the activities, operations and services set out in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. Landowner agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set out in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative, or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, Florida Statutes, or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Volusia County property appraiser. Landowner hereby waives and/or relinquishes any rights it may have to challenge or object to such assessments if imposed, as well as the means of collection thereof.

SECTION 4. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

SECTION 5. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

SECTION 6. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld. In the event that Landowner sells or otherwise disposes of its business or of all or substantially all of its assets relating to the lands within the District, including the Property, Landowner will expressly require that the purchaser agree to be bound by the terms of this Agreement. In the event of such sale or disposition, Landowner may place into escrow an amount equal to the then unfunded portion of the adopted FY 2027 Budget to fund any budgeted expenses that may arise during the remainder of the fiscal year and provide the District evidence of assignment of this Agreement to the purchaser. Upon confirmation of the deposit of said funds into escrow, and evidence of such assignment to, and assumption by the purchaser, the Landowner's obligation under this Agreement shall be deemed fulfilled and this Agreement terminated with respect to Landowner's obligations. The parties hereto recognize that Landowner is responsible for expenditures of the District in the FY 2027 Budget and that expenditures approved by the Board may exceed the amount adopted in the FY 2027 Budget. Landowner shall notify the District in writing ninety (90) days prior to an anticipated sale or disposition of all or substantially all of the Property.

SECTION 7. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described in Paragraph 3 above.

SECTION 8. This Agreement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any person or entity not a party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or entity other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns subject to the terms of Paragraph 6 above.

SECTION 9. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue shall be in Volusia County, Florida.

SECTION 10. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

SECTION 11. The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

SECTION 12. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the substantially prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees, paralegal fees and expert witness fees and costs for trial, alternative dispute resolution, or appellate proceedings.

[signatures on following page]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

ATTEST:

____
Secretary/Assistant Secretary

TOMOKA NORTH COMMUNITY DEVELOPMENT DISTRICT

____
Chair/Vice Chair, Board of Supervisors

WITNESS:

____
Witness

CLAYTON PROPERTIES GROUP, INC., a foreign profit corporation

____
By_______________________________
Its_______________________________

Exhibit A: Description of the Property
Exhibit B: Fiscal Year 2026/2027 Budget

Exhibit A

Description of the Property

Exhibit B

Fiscal Year 2026/2027 General Fund Budget

TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027

TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT
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TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027

	Fiscal Year 2026				
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Proposed	Proposed Budget FY 2027
REVENUES					
Landowner contribution	$ 64,645	$ 14,479	$ 51,538	$ 66,017	$ 65,945
Total revenues	64,645	14,479	51,538	66,017	65,945
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	24,000	6,000	18,000	24,000	24,000
Legal	10,000	-	10,000	10,000	10,000
Engineering	2,500	-	2,500	2,500	2,500
Audit	5,750	-	5,750	5,750	5,750
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	1,000	-	1,000	1,000	1,000
Trustee*	6,000	-	6,000	6,000	6,000
Telephone	200	100	100	200	200
Postage	500	21	479	500	500
Printing & binding	500	250	250	500	500
Legal advertising	6,500	-	6,500	6,500	6,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	6,163	-	6,163	6,800
Contingencies/bank charges	600	40	560	600	600
Website hosting & maintenance	710	705	5	710	710
Website ADA compliance	210	145	65	210	210
Total expenditures	64,645	$13,599	51,709	65,308	65,945
Excess/(deficiency) of revenues over/(under) expenditures	-	880	(171)	709	-
Fund balance - beginning (unaudited)	-	(709)	171	(709)	-
Fund balance - ending (projected)					
Unassigned	-	171	-	-	-
Fund balance - ending	$ -	$ 171	$ -	$ -	$ -

* These items will be realized when bonds are issued

TOMOKA NORTH
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

EXPENDITURES	
Professional & administrative	
Management/accounting/recording**	$ 24,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	10,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,500
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,750
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	6,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	6,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,800
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	600
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	710
Website ADA compliance	210
Total expenditures	$ 65,945