**MINUTES OF MEETING**
**PBR**
**COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the PBR Community Development District held a Continued Special Meeting on January 27, 2026 at 1:00 p.m., at the Mims/Scottsdale Library, 3615 Lionel Road, Mims, Florida 32754.

**Present:**

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| Renee Milza | Chair |
| Jonathan Greene | Vice Chair |
| Vinny Lacerenza | Assistant Secretary |
| Kristina Circelli (via telephone) | Assistant Secretary |

**Also present:**

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| Cindy Cerbone | District Manager |
| Mark Watts (via telephone) | District Counsel |
| Jennifer Kilinski (via telephone) | Kilinski \| Van Wyk PLLC |
| Mitchell Zwang (via telephone) | Kilinski \| Van Wyk PLLC |
| Angeline Agoncillo (via telephone) | PFM Group Consulting, LLC |
| Teresa Allen (via telephone) | CBL Properties |

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

Ms. Cerbone called the meeting to order at 1:01 p.m.

Supervisors Milza, Greene and Lacerenza were present. Supervisor Circelli attended via telephone. Supervisor Woods was not present.

**SECOND ORDER OF BUSINESS** **Public Comments**

No members of the public spoke.

**THIRD ORDER OF BUSINESS** **Consideration of Financing Related Items**

**A. Resolution 2026-07, Authorizing the issuance of Not to Exceed $21,000,000 Aggregate Principal Amount of its PBR Community Development District User Fee Revenue Bonds in One or More Series (the "Bonds"); Determining Certain Details of the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Master Trust**

**Indenture and a First Supplemental Trust Indenture; Authorizing the Issuance and Negotiated Sale of the Series 2026A Bonds and the Negotiated Private Placement of the Series 2026B Bonds as Provided Herein Pursuant to the Parameters Set Forth in this Resolution; Appointing an Underwriter of the Series 2026a Bonds; Approving the Form of Bond Purchase Contract With Respect to the Series 2026a Bonds to the Underwriter; Approving the Form of Bond Placement Contract With Respect to the Series 2026B Bonds; Approving the Form of and Authorizing the Distribution of the Preliminary Limited Offering Memorandum and Its Use by the Underwriter in Connection With the Offering for Sale of the Series 2026a Bonds and Approving the Execution and Delivery of a Final Limited Offering Memorandum; Appointing a Dissemination Agent; Authorizing the Execution and Delivery of a Continuing Disclosure Agreement; Authorizing the Proper Officials To Do All Things Deemed Necessary In Connection With The Issuance, Sale and Delivery of the Bonds; Making Certain Declarations; Appointing a Trustee; Providing an Effective Date and for Other Purposes**

**I. Exhibit A: Form of Master Trust Indenture**

**II. Exhibit B: Form of First Supplemental Trust Indenture**

**III. Exhibit C: Form of Contract of Purchase**

**IV. Exhibit D: Preliminary Limited Offering Memorandum**

**V. Exhibit E: Continuing Disclosure Agreement**

These items were deferred.

**B. Ancillary Documents**

**I. Acquisition Agreement**

**II. Public Use Fee Collecting Agent Agreement**

These items were deferred.

Mr. Watts stated today's meeting will be continued to Monday, February 2, 2026 at 11:00 a.m., as the Bond Financing Team is completing revisions to some necessary documents. Today the Board will be asked to approve the cost of an appraisal of the Phase 2 pond parcels, which will ultimately be acquired with the upcoming bond issuance.

**FOURTH ORDER OF BUSINESS** **NEXT MEETING DATE: ____________, 2026 [Board Transition]**

- **QUORUM CHECK**

Supervisors Lacerenza and Greene confirmed their in-person attendance at the February 2, 2026 Continued Meeting, to be held at 11:00 a.m., at this location. Ms. Milza will not attend. Mr. Woods will be asked to attend in person to meet quorum requirements.

- **Authorization to Perform Appraisal Services**

**This item was an addition to the agenda.**

Ms. Cerbone presented the Tuttle-Armfield-Wagner Appraisal & Research, Inc. Letter to Confirm Authorization to Perform Appraisal Services. It was noted that the fee will be paid from the costs of issuance.

**On MOTION by Ms. Milza and seconded by Mr. Lacerenza, with all in favor, the Tuttle-Armfield-Wagner Appraisal & Research, Inc. Confirmation Letter to Perform Appraisal Services, in the amount of $3,500, was approved.**

**THE AGENDA LETTER DID NOT CONTAIN FIFTH OR SIXTH ORDERS OF BUSINESS**

**SEVENTH ORDER OF BUSINESS** **Board Members' Comments/Requests**

There were no Board Members' comments or requests.

**EIGHTH ORDER OF BUSINESS** **Public Comments**

No members of the public spoke.

**NINTH ORDER OF BUSINESS** **Adjournment**

**On MOTION by Ms. Milza and seconded by Mr. Greene, with all in favor, the meeting recessed and was continued to February 2, 2026 at 11:00 a.m.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

Cindy Cerbone

Secretary/Assistant Secretary

Chair/Vice Chair