

MINUTES OF MEETING RANCHO GRANDE COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Rancho Grande Community Development District was held on Friday, March 20, 2026, at 11:06 a.m. at The Office of Lennar Homes, 5505 Waterford District Drive, Miami, Florida.

Present and constituting a quorum were:

Teresa Baluja
Vanessa Perez
Carmen Orozco

Chairperson
Vice Chairperson
Assistant Secretary

Also present were:

Juliana Duque
Mike Pawelczyk
Raisa Krause
Jason Gonzalez *by phone*

District Manager, GMS
District Counsel
Lennar Homes
Greenberg Traurig

FIRST ORDER OF BUSINESS

Roll Call

Ms. Duque called the meeting to order and called the roll. Three Supervisors were present constituting a quorum.

SECOND ORDER OF BUSINESS

Approval of Minutes of the February 20, 2026 Meeting

Ms. Duque: You have the minutes of the February 20, 2026 meeting in your agenda package. Are there any comments, corrections, or changes to the minutes? If there are no changes to the minutes, a motion of approval would take place.

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, the Minutes of the February 20, 2026 Meeting, were approved.

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THIRD ORDER OF BUSINESS

Public Hearing Expressing the District's Intent to Utilize the Uniform Method of Levying, Collecting and Enforcing Non-Ad Valorem Assessments

A. Motion to Open the Public Hearing

Ms. Duque: The next item is the public hearing expressing the District's intent to utilize the uniform method of levying, collecting, and enforcing non-ad valorem assessments. I'll ask for a motion to open the public hearing.

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Opening the Public Hearing, was approved.

B. Public Comment and Discussion

Ms. Duque: This item allows the District to place its non-ad valorem assessment on the county tax bill using the uniform method under Section 197 Florida statute. I do not have anyone joining us from the public. Do I have any additional discussions from the Board? Hearing no comments, we will move on to the next item.

C. Consideration of Resolution #2026-16 Expressing the District's Intent to Utilize the Uniform Method of Levying, Collecting and Enforcing Non-Ad Valorem Assessments

Ms. Duque: Resolution 2026-16 is expressing the District's intent to utilize the uniform method of levying, collecting, and enforcing non-ad valorem assessments.

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Resolution 2026-16 Expressing the District's Intent to Utilize the Uniform Method of Levying, Collecting and Enforcing Non-Ad Valorem Assessments, was approved.

D. Motion to Close the Public Hearing

Ms. Duque: Is there a motion to close the public hearing?

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On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Closing the Public Hearing, was approved.

FOURTH ORDER OF BUSINESS

Consideration of Resolution #2026-17 Re-Setting the Fiscal Year 2026 Budget Hearing

Ms. Duque: The next item is consideration of Resolution 2026-17 resetting the Fiscal Year 2026 budget hearing. This resolution simply resets the date and time for the Fiscal Year 2026 budget hearing that we previously noticed. The proposed date is pretty much housekeeping to align the statutory notice requirements with our actual meeting calendar so that the Fiscal Year 2026 budget can be properly advertised and adopted. It does not change the acceptance of the Fiscal Year 2026 budget. A motion will take place.

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Resolution 2026-17 Re-Setting the Fiscal Year 2026 Budget Hearing, was approved.

FIFTH ORDER OF BUSINESS

Public Hearing to Adopt the Fiscal Year 2026 Budget

A. Motion to Open the Public Hearing

Ms. Duque: Is there a motion to open the public hearing?

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Opening the Public Hearing, was approved.

B. Public Comment and Discussion

Ms. Duque: This is the time for any public comments or discussion. Hearing no comments we will move on to the next item.

C. Consideration of Resolution #2026-18 Adopting Final Fiscal Year 2026 Budget

Ms. Duque: Resolution 2026-18 adopts the final Fiscal Year 2026 budget. This resolution is the final step to adopt the Fiscal Year 2026 budget for Rancho Grande. We

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held the required public hearings, and the Board has already approved the Engineer's report, Master Assessment Methodology and the assessment resolution that supports this budget. A motion to consider Resolution 2026-18 will take place.

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Resolution 2026-18 Adopting Final Fiscal Year 2026 Budget, was approved.

D. Motion to Close the Public Hearing

Ms. Duque: Is there a motion to close the public hearing?

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Closing the Public Hearing, was approved.

SIXTH ORDER OF BUSINESS

**Public Hearing to Adopt the
District's General and
Procedural Rules**

A. Motion to Open the Public Hearing

Ms. Duque: Is there a motion to open public hearing to adopt the District's general and procedural rules?

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Opening the Public Hearing, was approved.

B. Public Comment and Discussion

Ms. Duque: The general and procedural rules provide a comprehensive set of rules for the District. Again, for the record there is no one joining us from the public.

**C. Consideration of Resolution #2026-19 Adopting the District's General and
Procedural Rules**

Ms. Duque: Do I have any discussions from the Board?

Ms. Baluja: On section 2.0 of those rules which sets forth the effective date, these were originally supposed to be considered at the January meeting, so it says January 16,

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2026. We need to make sure those rules are changed so the effective date is March 20, 2026.

Ms. Duque: Unless there's anything further. A motion to adopt Resolution 2026-19, subject to amending section 2.0 of the rules would take place.

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Resolution 2026-19 Adopting the District's General and Procedural Rule, was approved as amended.

D. Motion to Close the Public Hearing

Ms. Duque: Is there a motion to close the public hearing?

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Closing the Public Hearing, was approved.

SEVENTH ORDER OF BUSINESS

**Consideration of Preliminary
First Supplemental Methodology
Report for Special Assessment
Bond, Series 2026 (2026 Project)**

Ms. Duque: Item seven is the consideration of the Preliminary First Supplemental Methodology Report for the Series 2026 Special Assessment Bonds. This report applies the previously approved Master Methodology to the specific Series 2026 bond issuance, allocating par debt and annual debt assessments to the benefited units consistent with the Engineer's report and the bond terms. The Board has already adopted the Master Methodology, which establishes the overall framework for allocating up to approximately \$20,130,000 in bond debt across the 150 single-family units in Rancho Grande on an equal per-unit basis. The preliminary supplemental report takes that framework and tailors it to the actual Series 2026 bonds, confirming the Series 2026 par amount and the corresponding annual debt service per benefited unit associated with the 2026 improvements. In addition, the report updates and reaffirms the per-unit par debt, and includes a detailed table showing how the debt is allocated by lot and by acreage, if necessary, and how it will later be assigned to the tax roll. Unless there are any questions,

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the next step would be for the Board to consider a motion to approve the Preliminary First Supplemental Methodology Report.

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, the Preliminary First Supplemental Methodology Report for Special Assessment Bond, Series 2026 (2026 Project), was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution #2026-20 Bond Delegation

Mr. Gonzalez: This delegation Resolution 2026-20 was contemplated back when the Board adopted the initial bond resolution, which was 2026-13 adopted on December 19th. That allowed and provided for the District to issue bonds in a total not to exceed amount of \$20,130,000. This resolution contains documents as exhibits to sell one series of bonds for the primary purpose of providing funds to pay all or a portion of the cost of the public infrastructure for the 2026 project, which is described in the Engineer's report. The forms of documents attached to the resolution are listed at the bottom of page two of the resolution, which should be page 87 of your packet.

A. Exhibit A – Form of Bond Purchase Contract

Mr. Gonzalez: The forms include the bond purchase contract, which is the contract between the underwriter, FMS, and the District for FMS to actually purchase the bonds.

A. Exhibit B – Draft Copy of Preliminary Limited Offering Memorandum

Mr. Gonzalez: The Preliminary Limited Offering Memorandum is used by the underwriter to market the bonds

B. Exhibit C – Form of Continuing Disclosure Agreement

Mr. Gonzalez: The Continuing Disclosure Agreement is between the District, the dissemination agent, and any landowner, which will then constitute an obligatory person. This just identifies the material events that must be noticed on EMMA should they occur.

C. Exhibit D – Form of First Supplemental Trust Indenture

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Mr. Gonzalez: The First Supplemental Trust Indenture describes the structure of the bonds. There are a few items to point out, mainly in sections one and three. Section one is the Florida law findings that require you to state that you don't do a public offering, which include, due to the complexity of the financing, having a negotiated sales in the best interest of the District, which includes engaging an underwriter, in this case, FMS. FMS can assist in obtaining the most attractive financing. The bonds will be issued only to accredited investors. The District will not be adversely affected if the 2026 bonds are not sold via competitive sale. Section 3 includes the parameters for this specific sale, which shows that the bonds shall have a final maturity not later than the maximum term allowed by Florida law, which in this case is 30 years. The aggregate principal amount of the bonds shall not exceed \$3.5 million. The interest rate on the bonds shall not exceed the maximum statutory rate, which is calculated under section 215 of the Florida statutes. If the bonds are going to be subject to optional redemption, that determination will be made either on or before the date of the sale. The first optional call date and the redemption price will be determined before the bond purchase contract is executed. The price at which the bonds will be sold to the underwriter will not be less than 98% of the aggregate amount of the bonds. The last thing to note is section 11 and 12 authorizes the Board to make any modifications needed to the methodology report and the Engineer's report as needed in order to close the initial bonds without the need to meet again for a formal meeting. If you have any questions, I'm happy to respond or answer.

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Resolution 2026-20 Bond Delegation, was approved.

NINTH ORDER OF BUSINESS**Consideration of Ancillary Documents****A. Acquisition Agreement**

Mr. Pawelczyk: The Acquisition Agreement that you have here has since been executed by the parties. This Acquisition Agreement was previously approved in substantially final form at your February 20th meeting. I just need a motion to ratify that executed document.

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On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, the Acquisition Agreement, was ratified.

B. Completion Agreement

Mr. Pawelczyk: The Completion Agreement guarantees the completion of the project; that's between the developer and the District. The developer guarantees completion of the project regardless of whether bond proceeds are issued and the amount of the proceeds.

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, the Completion Agreement, was approved in substantially final form.

C. Collateral Assignment and Assumption of Developmental Rights

Mr. Pawelczyk: The collateral assignment and assumption of development rights is between the District, the developer, and the landowner. It provides for the assignment of development rights in the event of a default, particularly with respect to failure to pay the special assessments that are levied as the pledged revenues towards the bonds.

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Collateral Assignment and Assumption of Developmental Rights, was approved in substantially final form.

D. Declaration of Consent to Jurisdiction

Mr. Pawelczyk: We just recently circulated this for execution by the developer. I've received it and have sent it to be recorded. This document is where the developer acknowledges that the District was properly established and has undertaken the assessment proceedings and other proceedings in accordance with applicable law. I would appreciate a motion to accept that executed declaration of consent from the developer and the landowner.

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On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Accepting the Declaration of Consent to Jurisdiction, was approved in substantially final form.

E. Lien of Record

Mr. Pawelczyk: The Lien of Record puts the public on notice through their title that the District levied assessments and issued bonds in this District. All those documents will be executed and delivered at closing on the bonds, which is probably going to occur sometime in May or June. And if those are okay with the Board, a motion to accept those and authorize the execution of them in substantially final form.

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Lien of Record, was approved in substantially final form.

TENTH ORDER OF BUSINESS

**Consideration of Resolution
#2026-21 Approving the
Proposed Fiscal Year 2027
Budget and Setting the Public
Hearing**

Ms. Duque: Resolution 2026-21 approves the proposed Fiscal Year 2027 budget for circulation and sets the public hearing. Today, the Board is not adopting the budget; rather, it is approving the proposed Fiscal Year 2027 budget for transmittal and notice, and establishing the date, time, and location of the budget hearing. Each year, the District is required to adopt a proposed operations and maintenance budget before June 15 and provide it to the Clerk of the Miami-Dade County Board of County Commissioners. At least 60 days after that submittal, the District must hold a public hearing to receive public comment and testimony on the proposed operations and maintenance budget. Following that hearing, the Board of Supervisors may adopt the budget and levy the assessments necessary to fund it, as outlined in the resolution. Counting 60 days from today, the earliest hearing date falls on May 18. Our next regular meeting is June 19, and there are additional meetings scheduled for June 26. If the Board is in agreement, the public

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hearing to adopt the Fiscal Year 2027 budget can be held on June 26 at the same time and location as those other meetings.

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Resolution 2026-21 Approving the Proposed Fiscal Year 2027 Budget and Setting the Public Hearing for June 26, 2026, was approved.

**ELEVENTH ORDER OF BUSINESS Engineering Agreement with
Alvarez Engineers, Inc.**

Ms. Duque: This agreement formalizes Alvarez as the District engineer, consistent with their selection under the CCNA process, and sets out the scope of services and hourly rates for ongoing engineering work. If there are no questions, I'll ask a motion to approve the engineering agreement with Alvarez Engineering.

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, the Engineering Agreement with Alvarez Engineers, Inc., was approved.

TWELFTH ORDER OF BUSINESS Staff Reports

A. Attorney

Mr. Pawelczyk: The bond validation final hearing is scheduled for next week on March 26, 2026 at 9:00 a.m.

B. Engineer

There being no comments, the next item followed.

C. Manager

Ms. Duque: I have nothing additional at this time.

**THIRTEENTH ORDER OF BUSINESS Financial Reports – Acceptance
of Funding Request #5**

Ms. Duque: Under financial reports, you have acceptance of Funding Request #5.

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On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Accepting Funding Request #5, was approved.

FOURTEENTH ORDER OF BUSINESS Supervisors Requests and Audience Comments

Ms. Duque: Are there any Supervisor requests? There is no audience present for the record.

FIFTEENTH ORDER OF BUSINESS Adjournment

Ms. Duque: Is there a motion to adjourn the meeting?

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, the meeting was adjourned.

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Secretary / Assistant Secretary

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Chairman / Vice Chairman

Certificate Of Completion

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Signer Events

Greg McPherson

greg.mcpherson@lennar.com

VP of Finance

Lennar Homes LLC

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(None)

Signature

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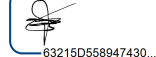
Juliana Duque

jduque@gmssf.com

District Manager - Assistant Secretary

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Teresa Baluja

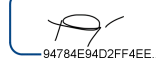
teresa.baluja@lennar.com

Chair/ Vice Chair

Lennar Homes LLC

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Electronic Record and Signature Disclosure:

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In Person Signer Events

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Editor Delivery Events

Status

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Agent Delivery Events

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Intermediary Delivery Events

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Certified Delivery Events

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Carbon Copy Events

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Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
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