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MINUTES OF THE
DOWNTOWN DORAL SOUTH
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Downtown Doral South Community Development District was held on Wednesday, August 19, 2026, at 6:00 p.m. at 4651 N.W. 82nd Avenue, Doral, Florida.

Present and constituting a quorum were:

Francisco Bird	Chairman
Jamie Mercado	Vice Chairman
Felix Bravo	Assistant Secretary

Also present were:

Scott Cochran	District Counsel
Juan Alvarez	District Engineer
Ben Quesada	District Manager
Mayra Padilla	Governmental Management Services
Juliana Duque	Governmental Management Services
Terry Glynn	Governmental Management Services (by phone)
Pedro Hernandez	Underwriter's Counsel
Dylan Schwartz	FMS Bonds
Rhonda Mossing	MBS Capital Markets (by phone)
Ed Bulleit	MBS Capital Markets (by phone)
Steve Sanford	Bond Counsel (by phone)
Michael Miller	Guest (by phone)

FIRST ORDER OF BUSINESS — Roll Call

Mr. Quesada called the meeting to order, called the roll and stated we have a quorum.

Mr. Quesada requested with the Board's approval moving item No. 7 on the agenda to the top of the agenda and start with the financial matters related to the possible club acquisition. *(The Board had no objection and agreed with Mr. Quesada's request)*

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SEVENTH ORDER OF BUSINESS Discussion of:

A. Financial Matters Related to the Possible Club Acquisition

1) Engagement Letter with FMS Bonds

Mr. Quesada moved down to item No. 7A-1 and stated included in the agenda on page 79 was the engagement letter from FMS Bonds. He also stated that FMS Bonds had provided updated documentation which was handed out to the Board members and Dylan Schwartz from FMS Bonds was in attendance to make a short presentation relating to their engagement letter.

(Mr. Schwartz then gave a brief presentation along with some historical background relating to his company and municipal bonds, the terms and conditions of their proposed engagement letter, and a brief overview of the potential clubhouse transaction)

(At this point there was a discussion among the Board members and Mr. Schwartz regarding to his presentation)

2) Engagement Letter with MBS Capital Markets

Mr. Quesada stated included in the agenda on page 85 was an engagement letter from MBS Capital Markets, another bond underwriting firm, and Rhonda Mossing was on the phone to make a short presentation regarding their engagement letter.

(Ms. Mossing then gave a brief presentation along with some historical background relating to her company and municipal bonds, the terms and conditions of their proposed engagement letter, and a brief overview of the potential clubhouse transaction)

(At this point there was a discussion among the Board members and Ms. Mossing regarding to her presentation)

Mr. Quesada asked for direction from the Board regarding the two presentations and how they wished to proceed.

3) Update on Purchase and Sales Agreement

Mr. Cochran gave a brief update on the purchase and sales agreement (PSA) stating at the last meeting it was discussed in general terms about the 60-day due diligence and the seller agreed to let the Board do their due diligence and inspections. He also stated the other general discussion was about indemnity versus release, and the Board agreed they would be amenable to certain release language but, indemnification would be a non-starter. Mr. Cochran then stated he communicated that to the seller's attorney, and the seller's attorney provided two revisions to the PSA since the last Board meeting. Mr. Cochran made

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a few additional comments regarding those revisions and highlighted some of them in the document. He also stated they could negotiate the PSA further by having a special meeting as quickly as possible, but the closing date in the current version of the PSA was October 28th, with a provision that the bonds would need to be issued by November 23rd to hold the current purchase price.

(At this point there was a lengthy discussion among the Board members, Mr. Cochran, Mr. Sanford, Mr. Alvarez, Mr. Quesada, Mr. Schwartz, Ms. Mossing and Ms. Duque relating to this item)(The Board agreed to move forward with FMS Bonds for the clubhouse transaction and also to set a Special Meeting on August 31, 2026 to approve the PSA and any other related items as discussed)

On MOTION by Mr. Bravo seconded by Mr. Bird with all in favor, accepting the engagement letter with FMS Bonds as presented was approved.

On MOTION by Mr. Bird seconded by Mr. Bravo with all in favor, authorizing staff to advertise a Special Meeting on August 31, 2026 at 9:00 a.m. at 4651 NW 82nd Avenue, Doral, Florida was approved.

4) Engineering Report

Mr. Quesada moved to item #4 engineering report and indicated it was included in the agenda on page 111. He then asked Mr. Alvarez to give a brief overview relating to this item.

Mr. Alvarez gave a brief explanation of the engineering report at this time and stated he had met with Mr. Bird to go over the additional costs and improvements the Board had requested at a prior meeting.

(At this point there was a discussion among the Board members, Mr. Alvarez, Mr. Cochran and Mr. Quesada relating to this item)(Mr. Alvarez stated if there were no other questions from the Board he would modify the report as discussed for the additional improvements discussed at this meeting)

Mr. Cochran stated the Board would need to make a motion to approve the engineers report in substantial final form with the increase from $925,000 to $1,000,000 for the additional improvements and repairs as discussed.

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On MOTION by Mr. Mercado seconded by Mr. Bird with all in favor, accepting the Engineering report with the adjusted improvement costs and structural inspections for a total amount of $41,000 in final substantial form was approved.

5) Master Assessment Methodology

Mr. Quesada moved to item #5 master assessment methodology and indicated this was included in the agenda on page 124. He then asked Ms. Duque to give an overview relating to this item.

Ms. Duque then gave a detailed explanation of the master assessment methodology at this time.

(At this point there was a discussion among the Board members, Ms. Duque, Mr. Quesada, Mr. Cochran, Mr. Sanford and Mr. Alvarez relating to this item)

Mr. Duque then asked for any questions or comments and then asked for a motion to approve the master assessment methodology in substantial final form and allow District staff to make any necessary adjustments to bring back to the August 31st special meeting.

Mr. Cochran restated the motion for the Board indicating it would a motion to approve the master assessment methodology report in substantial final form reflecting the purchase price of $28,413,000, with the modifications to the engineers report of $1,000,000 in additional improvements and repairs as discussed by the District engineer, with a PAR amount of $38,000,000 for the bonds.

On MOTION by Mr. Bird seconded by Mr. Bravo with all in favor, accepting the Master Assessment Methodology in substantial final form reflecting the purchase price of $28,413,000, with modifications to the engineers report of $1,000,000 as discussed by District Engineer, with a PAR amount of $38,000,000 for the bonds and authorize District staff to make those changes was approved.

6) Environmental Site Assessment Phase 1

a. MEC Engineering Proposal

b. Nelco Testing and Engineering Services, Inc. Proposal

Mr. Quesada presented item #6, environmental site assessment phase 1.

Mr. Cochran suggested skipping over this item and moving down the agenda to resolution #2026-07, the bond authorizing resolution for Mr. Sanford to present.

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B. Consideration of Resolution #2026-07 Bond Authorizing Resolution

1) Exhibit A – Form of Supplemental Trust Indenture

Mr. Quesada then moved down to item B, consideration of resolution #2026-07, the bond authorizing resolution and stating this resolution was included in the agenda on page 164 and would also be subject to the changes as discussed at this meeting. He then asked Mr. Sanford to present this item.

Mr. Sanford first made a few initial points prior to giving an explanation of the resolution. He then asked for any questions or comments and upon hearing none, he asked for a motion to adopt the resolution as amended.

> On MOTION by Mr. Bird seconded by Mr. Bravo with all in favor, Resolution #2026-07 the Bond Authorizing Resolution, along with Exhibit A as amended with the PAR amount change in substantial final form as discussed was approved.

6) Environmental Site Assessment Phase 1 (Cont.)

a. MEC Engineering Proposal

b. Nelco Testing and Engineering Services, Inc. Proposal

Mr. Quesada moved back to item #6, environmental site assessment phase 1 and suggested they could table this item to the August 31st special meeting if the Board wished to do so. *(The Board had no objection and agreed with Mr. Quesada's suggestion)*

SECOND ORDER OF BUSINESS — Approval of Minutes of the June 17, 2026 and July 15, 2026 Meetings

Mr. Quesada then presented the minutes from the June 17, 2026 and July 15, 2026 meetings and stated those were included in the agenda package. He then asked for any comments or corrections from the Board and upon hearing none, he asked for a motion to approve the minutes.

> On MOTION by Mr. Mercado seconded by Mr. Bird with all in favor, the Minutes of the June 17, 2026 and July 15, 2026 Meetings were approved.

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THIRD ORDER OF BUSINESS — Consideration of Resolution #2026-04 Re-setting the Public Hearing

Mr. Quesada presented item No. 3, consideration of resolution #2026-04 re-setting the public hearing and gave a brief explanation of this item. He then asked for any questions or comments and upon hearing none, he asked for a motion to adopt the resolution.

> On MOTION by Mr. Bravo seconded by Mr. Mercado with all in favor, Resolution #2026-04 re-setting the Public Hearing was approved.

FOURTH ORDER OF BUSINESS — Public Hearing to Adopt the Fiscal Year 2027 Budget

Mr. Quesada presented item No. 4, the public hearing to adopt the fiscal year 2027 budget and stated this item was included in the agenda on page 16.

A. Motion to Open the Public Hearing

Mr. Quesada then asked for a motion to open the public hearing.

> On MOTION by Mr. Bird seconded by Mr. Mercado with all in favor, opening the Public Hearing was approved.

B. Public Comment and Discussion

C. Consideration of Resolution #2026-05 Annual Appropriation Resolution

Mr. Quesada stated Mr. Miller, a member of the public audience was attending by phone and asked him for any comment or discussion relating to the budget. Mr. Miller had no comment at this time. Mr. Quesada then stated this was the same budget that was proposed at a prior meeting and there were no increases to the assessments, therefore, it was exactly the same O&M as the previous year's budget. He then moved on to item C, consideration of resolution #2026-05, the annual appropriation resolution, gave a brief explanation of the resolution and asked for any questions or comments. Upon hearing none, he asked for a motion to adopt the resolution.

> On MOTION by Mr. Bravo seconded by Mr. Bird with all in favor, Resolution #2026-05 the Annual Appropriation Resolution was approved.

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D. Consideration of Resolution #2026-06 Levy of Non Ad Valorem Assessments

Mr. Quesada presented resolution #2026-06 the levy of the Non-Ad Valorem Assessments, gave a brief explanation of the resolution and then asked for any questions or comments. Upon hearing none, he asked for a motion to adopt the resolution.

> On MOTION by Mr. Bravo seconded by Mr. Bird with all in favor, Resolution #2026-06 Levy of Non-Ad Valorem Assessments in substantial final form as amended was approved.

E. Motion to Close the Public Hearing

Mr. Quesada then asked for a motion to close the public hearing.

> On MOTION by Mr. Bird seconded by Mr. Mercado with all in favor, closing the Public Hearing was approved.

FIFTH ORDER OF BUSINESS Consideration of:

A. Fountain Service Agreement with Florida's Bright and Blue Pools

Mr. Quesada presented the fountain service agreement with Florida's Bright and Blue Pools and indicated this was included in the agenda on page 65. He then gave a brief explanation of the item and asked for any questions or comments. Upon hearing none, asked for a motion to approve.

> On MOTION by Mr. Bird seconded by Mr. Mercado with all in favor, accepting the Fountain Service Agreement with Florida's Bright and Blue Pools in the amount of $1,950 per month and authorizing District staff to draft an agreement was approved.

B. Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2026

Mr. Quesada presented the engagement letter with Grau & Associates to perform the audit for fiscal year ending September 30, 2026, gave a brief explanation of the item. He then asked for any questions or comments and upon hearing none, asked for a motion to accept the engagement letter.

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On MOTION by Mr. Bird seconded by Mr. Mercado with all in favor, accepting the engagement letter with Grau & Associates to perform the audit for Fiscal Year ending September 30, 2026 was approved.

SIXTH ORDER OF BUSINESS — Ratification of Memorandum of Understanding between the City of Doral for Parking Enforcement and Downtown Doral South Community Development District

Mr. Quesada moved to item No. 6, ratification of memorandum of understanding with The City of Doral for parking enforcement and Downtown Doral South CDD and indicated this item was included in the agenda. He then gave a brief explanation of this item and asked for any questions or comments. Upon hearing none he asked for a motion to ratify the MOU.

On MOTION by Mr. Bird seconded by Mr. Mercado with all in favor, ratifying the MOU between the City of Doral for Parking Enforcement and Downtown Doral South Community Development District was approved.

SEVENTH ORDER OF BUSINESS — Discussion of (Cont.)

A. Financial Matters Related to the Possible Club Acquisition

1) **Engagement Letter with FMS Bonds**
2) **Engagement Letter with MBS Capital Markets**
3) **Update on Purchase and Sales Agreement**
4) **Engineering Report**
5) **Master Assessment Methodology**

(These items were addressed earlier in the meeting)

6) **Environmental Site Assessment Phase 1**
   - **c. MEC Engineering Proposal**
   - **d. Nelco Testing and Engineering Services, Inc. Proposal**

(This item to be discussed at the August 31st Meeting)

C. Consideration of Resolution #2026-07 Bond Authorizing Resolution

1) **Exhibit A – Form of Supplemental Trust Indenture**

(This item was addressed earlier in the meeting)

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EIGHTH ORDER OF BUSINESS Discussion of:

A. Parking Update

B. Food Vendor and Golf Cart Storage Facilities

Mr. Quesada indicated that due to time constraints and also having a special meeting coming up at the end of August, at the next regular monthly meeting they would have more time to discuss the parking rules so he suggested they table the above listed items until so time.

NINTH ORDER OF BUSINESS Staff Report

A. Attorney – Memorandum – 2026 Legislative Update

Mr. Cochran stated if the Board had no objection he would suggest deferring this item to the next regular Board meeting. *(The Board had no objection and agreed with Mr. Cochran's suggestion)*

B. Engineer – District Engineer's Report for Fiscal Year 2026-2027

Mr. Quesada moved down to the District Engineer's report for fiscal year 2026-2027 and stated this was included in the agenda on page 235, that it was part of the bond indenture and the engineer did perform the annual engineers report. He then asked Mr. Alvarez if he had any further comments.

Mr. Alvarez made a few comments stating this is something that is required by the bond indenture of the bonds, and the trustee and bondholders are interested in knowing the infrastructure financed with the bond proceeds was being kept in good condition.

Mr. Quesada asked for any questions or comments and upon hearing none, asked for a motion to accept the District Engineer's report.

> On MOTION by Mr. Bravo seconded by Mr. Bird with all in favor, accepting the District Engineer's Report for Fiscal Year 2026-2027 was approved.

C. Field Manager – Monthly Report

Mr. Quesada moved down to field manager report and asked Ms. Padilla for her report.

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Ms. Padilla stated the Board had previously approved some pressure cleaning for the Paseos which was completed. She also indicated there was a proposal from The Lake Doctors on page 259 of the agenda.

Mr. Quesada indicated he had received a few emails from residents living along the lake where there is a very large littoral shelf and a lot of shallow areas and the lake maintenance company needs to put a small boat into the lake to be able to treat the aquatic vegetation along those shallow areas. He also stated the District had already paid for 6 months of service for the hotter months to take care of those issues but, the proposal was for grass carp fish stocking in the self-contained retention pond in the amount of $2,330.

(At this point there was a discussion among the Board members, Mr. Quesada and Ms. Duque relating to this item on how to treat the lake or perhaps obtained suggestions from the lake maintenance vendor for a possible fountain or other equipment)

> On MOTION by Mr. Bird seconded by Mr. Bravo with all in favor, accepting the proposal from The Lake Doctors for grass carp fish stocking in the retention pond not to exceed $2,330 was approved.

Ms. Padilla also stated they had some recent storms which resulted in the loss of 4 trees and there was a proposal from Equator Landscaping on page 261 of the agenda in the amount $3,545 for tree replacement.

Mr. Quesada stated if the Board agreed he might be able to negotiate that price down a little bit but, they could approve a ceiling amount of not to exceed $3,545 and he would go back and negotiate with the vendor.

(At this point there was a discussion among the Board members, Mr. Quesada and Mr. Glynn relating to this item and the individual unit pricing per tree)

> On MOTION by Mr. Bird seconded by Mr. Bravo with all in favor, accepting the proposal from Equator Landscaping for replacement of 4 damaged trees not to exceed $3,545 was approved.

D. Manager

1) Consideration of Proposed Fiscal Year 2027 Meeting Schedule

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Mr. Quesada presented the proposed fiscal year 2027 meeting schedule which was included in the agenda on page 262 and gave a brief summary of the meeting dates. He then asked the Board if there were any conflicts or discussion and upon hearing none, asked for a motion to approve the meeting schedule.

> On MOTION by Mr. Bravo seconded by Mr. Bird with all in favor, accepting the proposed Fiscal Year 2027 Meeting Schedule and authorizing staff to advertise was approved.

2) Form 1 Financial Disclosure Due July 1, 2026
3) Reminder to Complete Annual Ethics Training by December 31, 2026

Mr. Quesada also reminded the Board to submit their Form 1 financial disclosure forms which were due July 1, 2026 because they would start fining after the grace period of September 1 up to $1,500. He also reminded the Board to complete their 4 hours of ethics training before December 31, 2026.

TENTH ORDER OF BUSINESS Financial Reports

A. Approval of Check Register
B. Approval of Unaudited Financials

Mr. Quesada presented the check register and the unaudited financials and asked for any questions or comments. Upon not hearing any, he asked for a motion to accept the financial reports.

> On MOTION by Mr. Bird seconded by Mr. Mercado with all in favor, the Check Register and the Unaudited Financials were approved.

ELEVENTH ORDER OF BUSINESS Audience Comments – *As per District's rules, each speaker has 3 minutes to provide comments*

Mr. Quesada asked if there were any other audience comments at this time. There were no further comments from the audience.

TWELFTH ORDER OF BUSINESS Supervisors Requests

Mr. Quesada asked if there were any Supervisor's requests at this time. *(There were no comments)*

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THIRTEENTH ORDER OF BUSINESS Adjournment

Mr. Quesada asked for a motion to adjourn the meeting.

> On MOTION by Mr. Bird seconded by Mr. Bravo with all in favor, the Meeting was adjourned.

DocuSigned by:
Ben Quesada
07C0606FB7194F3...
Secretary /Assistant Secretary

DocuSigned by:
616EAA255DF1463...
Chairman / Vice Chairman

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Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	10/2/2026 6:32:13 AM

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Certified Delivered	Security Checked	10/2/2026 6:56:16 AM
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Completed	Security Checked	10/2/2026 7:13:28 AM

Payment Events	Status	Timestamps