

**MINUTES OF MEETING
PRESTON COVE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Preston Cove Community Development District was held Thursday, **March 26, 2026** at 9:00 a.m. at 8 Broadway, Suite 104, Kissimmee, Florida.

Present and constituting a quorum:

Owais Khanani
Paul Roth
Maria "MJ" Sanchez

Chairman
Vice Chairman
Assistant Secretary

Also present were:

Jeremy LeBrun
Christian Waugh
Mark Vincutonis
Jarett Wright
Ashley Hilyard
Michael Candiotti
James Visconti

District Manager, GMS
District Counsel
District Engineer
Field Manager, GMS
GMS
Developer Counsel
Elevation Development

FIRST ORDER OF BUSINESS

Roll Call

Mr. LeBrun called the meeting to order at 9:00a.m. Three Supervisors were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There being no comments, the next item followed.

THIRD ORDER OF BUSINESS

Organizational Matters

- A. Appointment of Individual to Fulfill Board Vacancy with a Term Ending November 2027**
- B. Administration of Oath of Office to Newly Appointed Board Member**

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C. Consideration of Resolution 2026-04 Electing Assistant Secretary

Mr. LeBrun stated if the Board wanted to appoint someone to that vacant seat they have the opportunity to do that at this time. If the Board has no nominations the vacancy can be pushed to the next meeting. The Board made no nominations and Mr. LeBrun noted this item would be tabled to a future meeting agenda.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the February 26, 2026 Board of Supervisors Meeting

Mr. LeBrun presented the minutes from the February 26, 2026 Board of Supervisors meeting and asked for any comments, corrections, or changes. The Board had no changes to the minutes.

On MOTION by Mr. Khanani, seconded by Mr. Roth, with all in favor, the Minutes of the February 26, 2026 Board of Supervisors Meeting, were approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2026-05 Appointing an Assistant Treasurer

Mr. LeBrun stated Resolution 2026-05 will add Alison Mossing as an Assistant Treasurer.

On MOTION by Mr. Khanani, seconded by Mr. Roth, with all in favor, Resolution 2026-05 Appointing Alison Mossing as Assistant Treasurer, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Security Services Agreement with Nation Security

Mr. Wright stated Nation Security has been providing security services for most unmanned facilities, particularly during periods like summer and spring break when issues such as unauthorized visitors, fence hopping, and homelessness increase. Recently, security doors were installed in bathrooms, which has temporarily reduced some problems. However, the neighboring Crossings community still faces security challenges, including vandalism of security equipment. The team is considering options for security coverage, including weekends only (about \$500 per weekend, totaling \$26,000 annually) or daily coverage (about \$7,000 per month, \$90,000 annually). Full daily coverage is deemed unnecessary, particularly in winter when facility usage

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drops. The frequency and timeframe for security services are open for discussion and will determine the final agreement proposal. He stated he would at least cover the summers. He stated that guards and additional off-duty police officers are being deployed to the Crossings area to address ongoing security issues. However, those causing problems will likely realize that increased security makes it unfeasible for them to continue their activities there, prompting them to seek alternative locations. To maintain safety, the recommendation is to ensure there is at least some form of on-site security presence, especially during vulnerable periods.

Mr. Khanani asked if this would be on the weekends or is it every day. Mr. Wright noted the proposal to begin security services covers the weekends, with the flexibility to expand coverage as needed. The starting contract will specify initial terms and increases can be made with the Chair's approval without requiring repeated Board actions. Mr. LeBrun noted adequate funding is available in the budget to support these adjustments.

On MOTION by Mr. Khanani, seconded by Mr. Roth, with all in favor, Security Services Agreement with Nation Security on the weekends with the ability to increase as needed, was approved.

SEVENTH ORDER OF BUSINESS

Ratification of Engagement Letter with Waugh PLLC to Provide Legal Services as Interim Counsel

Mr. LeBrun asked for a motion to approve ratification of the engagement letter with Waugh PLLC to serve as interim legal counsel. Waugh PLLC was previously appointed by the Board last month and this provides formal ratification of that decision.

On MOTION by Mr. Khanani, seconded by Mr. Roth, with all in favor, the Engagement Letter with Waugh PLLC to Provide Legal Services as Interim Counsel, was ratified.

EIGHTH ORDER OF BUSINESS

Ratification of Revised Escrow Agreement

The Board discussed updates to the Escrow Agreement following the previous meeting. Although the agreement was initially subject to legal review and not finalized, some minor revisions have since been made. Mr. LeBrun stated the most significant change is the updated Engineer's Certificate, which has resulted in substantially higher escrow amounts for the District

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to consider. He noted that the amount now is \$627,918 for the trails and \$200,000 for the punch. He stated that the escrow process is standard practice, commonly used in various types of transactions, and they have no legal concerns regarding its application in this arrangement.

On MOTION by Mr. Khanani, seconded by Mr. Roth, with all in favor, the Revised Escrow Agreement, was ratified.

NINTH ORDER OF BUSINESS

Review and Acceptance of Fiscal Year 2025 Audit Report

Mr. LeBrun stated the District undergoes an annual independent third-party audit as required by Florida statutes. This year the auditor provided a clean audit report with no findings, confirming the District complied with all material requirements for the fiscal year ending September 30, 2025. Mr. LeBrun reviewed the auditor's letter in the electronic agenda and asked to approve the audit and authorize staff to transmit it to the state.

On MOTION by Mr. Khanani, seconded by Mr. Roth, with all in favor, Acceptance of Fiscal Year 2025 Audit Report and Authorizing Staff to Transmit the Fiscal Year 2025 Audit Report to the state, was approved.

TENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Waugh had nothing to report.

B. Engineer

Mr. Vincutonis had nothing additional to report.

C. District Manager's Report

i. Check Register

Mr. LeBrun presented the check register, checks 222 through 232 totaling \$184,805.17. A large amount of that is a transfer to the District's investment SBA account, which is investing the surplus funds so it earns interest. He noted that's why the \$150,000 of that is transferred into the SBA account that the Board previously approved and opened.

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On MOTION by Mr. Khanani, seconded by Mr. Roth, with all in favor, the Check Register was approved.

ii. Balance Sheet and Income Statement

Mr. LeBrun stated the balance sheet and income statement is through February 28, 2026. No action is required from the Board.

D. Field Manager’s Report

Mr. Wright stated the landscape maintenance will return to weekly service starting next week. The landscaper is working on entrance redesigns to address frost-damaged plants, and removal of damaged materials will take place before the next meeting. Proposals for these updates are expected to be available for review at the next meeting.

ELEVENTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

TWELFTH ORDER OF BUSINESS

Supervisors Requests

There being no comments, the next item followed.

THIRTEENTH ORDER OF BUSINESS

Adjournment

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

On MOTION by Mr. Khanani, seconded by Mr. Roth, with all in favor, the meeting was adjourned.

Signed by:

Jeremy LeBrun

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Secretary/Assistant Secretary

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Owais Khanani

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Chairman/Vice Chairman