University Park Recreation District

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The Special Meeting of the **Board of Supervisors of the University Park Recreation District** will be held on **Tuesday, June 23, 2026, at 2:00 PM** at the Business Offices, 8301 The Park Boulevard, University Park, FL 34201 and virtually.

Meeting ID: 648 161 1158   **Passcode: 597609**

Join meeting via Zoom:
https://us02web.zoom.us/j/6481611158?pwd=eWEwQ01tWUFSNDJRTUpNbCtoQmpHUT09&omn=84588938513

Join via mobile: +16469313860,,6481611158#,,,,*597609# US
+19292056099,,6481611158#,,,,*597609# US (New York)

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters .... **(2:00-2:10PM)**

- Call to Order
- Roll Call to Confirm Quorum
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*

Administrative Matters.. **(2:10-2:15PM)**

1. Consideration of Minutes:
   a. May 8, 2026, Board of Supervisors' Meeting
   b. May 14, 2026, Board of Supervisors Special Meeting and Attorney/Client Session
   c. May 28, 2026, Board of Supervisors Special Meeting and Attorney/Client Session
2. Public Records Request Summary List
3. Correspondence Summary List

Staff Report Matters .... **(2:15-2:30PM)**

4. District Counsel
5. District Manager
6. Club Management
   a. Management Discussion & Analysis Report
   b. Consideration of Golf Advisory Group Recommended Member Tee Time Rules
7. Committee Reports
   a. Finance
   b. Strategic Planning

Old Business Matters.. **(2:30-2:50PM)**

8. Update of Boardwalk Project – John Fetsick
9. Update of Proposed Governance Advisory Committee
10. Consideration of Proposal(s) for Fitness Center Refurbishment
11. Update of Focused Technology Proposal for Lakeside Room Audio/Visual Equipment Replacement
12. Continued Discussion Pertaining to District Counsel Representation

New Business Matters.. **(2:50-3:50PM)**

13. Discussion of the Updated PBM Operating Agreement Approved by UPCAI on May 15, 2026
14. Consideration of **Resolution 2026-16, Related to Committee Seats & Terms**
15. Assignment of Committee Members to Committee Seats
16. Nominations/Appointment of Finance Committee Member
17. Review and Consideration of District Treasurer Responsibilities
18. Discussion of Responses to Public Comments
19. Discussion of Board Meeting Executive Summary – Scott Huebner

District Financial Matters .... **(3:50-3:52PM)**

20. Ratification of Payment Authorization Nos. 162 & 163

Date	Meeting Type	Time	Location
June 30, 2026	Board of Supervisors' Meeting	2:00PM	University Park Business Offices
July 8, 2026	Strategic Planning Committee Meeting	3:00 PM	University Park Business Offices
July 15, 2026	Finance Committee Meeting	3:00 PM	University Park Business Offices
July 17, 2026	Board of Supervisors' Rescheduled Meeting	2:00 PM	University Park Business Offices
July 28, 2026	Board of Supervisors' Special Meeting	2:00 PM	University Park Business Offices

21. Supervisor Comments & Future Agenda Items ....**(3:52-4:00PM)**

Adjournment

University Park Recreation District

Consideration of Minutes:

a. May 8, 2026, Board of Supervisors' Meeting
b. May 14, 2026, Board of Supervisors Special Meeting and Attorney/Client Session
c. May 28, 2026, Board of Supervisors Special Meeting and Attorney/Client Session

MINUTES OF MEETING

UNIVERSITY PARK RECREATION DISTRICT BOARD OF SUPERVISORS' MEETING
Friday, May 8, 2026
2:00 p.m.
Business Offices
8301 The Park Boulevard, University Park, FL 34201

Board Members present in person or via phone:

Steve Heitzner	Chairperson
Scott Huebner	2nd Vice Chairperson
Gregory Selep	Board Secretary
Steve Swanson	Treasurer

Also, Present in person or via phone:

Vivian Carvalho	District Manager – PFM Management Services LLC	
Kwame Jackson	ADM – PFM Management Services LLC	(via Zoom)
John Fetsick	General Manager - Country Club	(via Zoom)
Curtis Nickerson	Director of Properties & Facilities -Country Club	(via Zoom)
Paul Fay	Accountant – Country Club	
Mark Barnebey	District Counsel – Blalock Walters	

Various Audience Members in-person and via Zoom

FIRST ORDER OF BUSINESS **Organizational Matters**

Call to Order, Roll Call, and Pledge of Allegiance

The meeting was called to order at 2:01 p.m. by Ms. Carvalho. Those in attendance are outlined above.

The Pledge of Allegiance was recited.

Public Comments

Mr. Underwood commented regarding the status of appeal process and the five-year plan. Mr. Heitzner requested that Mr. Underwood send his statement to Ms. Carvalho.

There were no further public comments at this time.

SECOND ORDER OF BUSINESS **<u>Administrative Matters</u>**

Review of Candidates for Vacant Board Seat 3

Mr. Heitzner recommended pausing the appointment of any new Board members at this time.

The Board agreed to pause the candidate appointment at this time.

No action was required. This item was deferred.

Nominations/Appointment of Candidate to Vacant Board Seat 3 (Term Expires February 2028)

This item was deferred.

Consideration of Resolution 2026-14, Appointing District Officer Roles

This item was deferred.

Public Records Request Summary List

Ms. Carvalho gave an overview of the Public Records Request Summary List.

Correspondence Summary List

Ms. Carvalho gave an overview of the Correspondence Summary List. It was noted that the emails are included on the District's website.

Mr. Huebner requested email copies to be sent to the Board prior to the meeting.

THIRD ORDER OF BUSINESS **Staff Report Matters**

District Counsel

Mr. Barnebey noted there had been a successful decision in the Lower Courts and the District is awaiting decision from the Supreme Court. He noted the Board can adjust the five-year plan as they so choose.

There was brief discussion regarding the five-year plan. It was noted a consultant will be working with the Strategic Planning Committee on an updated five-year plan.

Mr. Barnebey noted he is requesting an Attorney-Client Session under Florida's Sunshine Law, Section 286.011(8), Florida Statutes, on Thursday, May 14, 2026, and beginning at 9:00 a.m. and lasting approximately ninety (90) minutes at the request of the Attorney for the District. This meeting shall be held at the Business Offices located at 8301 The Park Boulevard, University Park, FL 34201. This meeting shall commence at an open meeting and then will move into an Attorney/Client Session limited in attendance to the District Attorneys, Mark Barnebey and Fred Moore and District Manager Vivian Carvalho who will meet in private with the Board of Supervisors of the University Park Recreation District (Steve Heitzner, Scott Huebner, Greg Selep and Steve Swanson), and a court reporter who will transcribe the full proceedings to be made part of the public record for release at the conclusion of the litigation for the purpose of discussing: settlement negotiations or strategy sessions related to litigation expenditures in the following court case: Dean Matt v. University Park Recreation District, SC 2024-0990, Lower Tribunal Case No.: 2024-CA-000252.

Mr. Barnebey reminded the Board that the annual Form 1 is due July 31.

There was brief discussion regarding which Board members need to file the Form 1 for this year. District Management will send out a link to the Board.

Mr. Huebner recommended reminding the residents that the SHADE session is not in public, only before and after.

Mr. Swanson noted there have been four SHADE sessions regarding negotiating a settlement for the litigation.

District Manager

Ms. Carvalho noted the Board will be reviewing the preliminary budget at the current meeting, but approval will take place at the June meeting. It was noted the budget can be decreased but cannot be increased once approved.

There was brief discussion regarding the budget timeline.

Club Management

Mr. Fetsick gave an overview of the Club report, including updates on member experience, April events, golf operations, and racquet and wellness operations.

Mr. Nickerson gave an update on the Front Nine project and the golf cart path.

There was brief discussion regarding the older bulkheads and driving on the fairways.

It was noted there is not enough water on the golf course right now, as there are water restrictions in place right now.

Mr. Fetsick gave an overview of the Club Statement of Operations, the Balance Sheet Year to Date, Capital Sources and Uses, and Statement of Cash Flows.

Mr. Fetsick gave an overview of the Key Performance Indicators for Quarter 2.

Mr. Fetsick gave an overview of current memberships.

Committee Reports

a. Finance

It was noted that the Committee started reviewing the budget at the last meeting. Each member was assigned a specific area of the budget, and review should be finished at the next meeting.

It was noted the Finance Committee has their formal recommendation to present to the Board.

b. Strategic Planning

Ms. Loundy noted the Strategic Planning Committee will be meeting with the consultant on Wednesday, May 13, 2026. It was noted there is not an RD representative currently attending the Committee meetings. It was recommended that a Board member be assigned to do that.

Ms. Loundy noted that she is working with Sydney on a promotional piece to explain the differences between the RD and the HOA, and the advantages of an RD.

Mr. Schreder is working on reviewing the membership categories and will be coordinating with the Strategic Planning Committee as well.

Mr. Huebner commented regarding the promotional video piece and noted the stock photos do not validly represent the community. Ms. Loundy noted the video was created by a vendor and

Sydney. It was created for new member marketing. The HOA has not approved the use of the promo video at this time.

There was discussion regarding communication and marketing that includes both the HOA and RD. Mr. Selep recommended setting up meetings with the HOA and RD when materials involve both parties.

Mr. Selep volunteered to attend the Strategic Planning Committee meetings as an RD Board liaison. The Board agreed. Ms. Carvalho noted she will add Mr. Selep to the Strategic Planning Committee meeting communication.

FOURTH ORDER OF BUSINESS **<u>Business Matters</u>**

Update of Boardwalk Project – John Fetsick

Mr. Fetsick gave an update and noted a few renderings have been received from the architect. He will send out to the Board and District Staff but noted it is more costly than the original $200,000.00 that was planned.

There was brief discussion regarding the timeline.

Mr. Fetsick noted the boardwalk could be replaced prior to next season within the budget. However, it would not include other design options. It is possible the project could be done in stages.

Update of Proposed FY 2027 Budgets

- **Operating Budget (Enterprise Fund)**
- **Capital Budget (Enterprise Fund)**
- **General Fund**
- **Debt Service**
- **Capital Irrigation Fund**

Mr. Fetsick gave an overview of the proposed FY 2027 budgets and the budget process. He reviewed the Executive Summary of the Enterprise fund, total revenue breakdown, and total expense breakdown.

Mr. Fetsick gave an overview of the key assumptions for the membership dues, initiation fees, capital funding, capital dues, golf operations, and dining operations.

There was brief discussion regarding the food budget. Mr. Fetsick requested that Mr. Fay review the effects of a 1% increase on the food budget compared to the overall budget. This will be brought back at the next meeting.

Mr. Fetsick gave an overview of the key assumptions for labor. It was noted that the Florida minimum wage is increasing to $11.98 for tipped employees and $15.00 for non-tipped employees.

Mr. Fetsick provided a summary of the overall capital budget and all key assumptions.

Mr. Fetsick reviewed the capital budget detail with a list of all replacements needed.

Mr. Huebner requested a detailed summary of the golf course improvements for future reference. He also commented on the items needed for the fitness center and recommended looking into lease companies.

There was discussion regarding the possibility of lease options and the fitness equipment needed. It was noted some items are for replacement and others are for additional needs.

Mr. Fetsick gave an overview of the General Fund budget and assessments. It was noted the largest expenses are for District Counsel, District Management, and the audit.

There was brief discussion regarding the District Counsel budget and insurance budget. It was noted there are more individuals being covered by the insurance at this time due to the various committees.

Mr. Fetsick gave an overview of the Debt Service budget. It was noted that this is based on the Series 2019 Bonds Special Assessments.

Mr. Fetsick gave an overview of the Capital Irrigation budget. It was noted this is based on the Series 2024 Note Special Assessments.

There was brief discussion regarding the bond approval.

Review of the Preliminary Deck for the Town Hall Meeting

Ms. Carvalho noted there have been multiple revisions to the deck.

There was discussion regarding the timing of the Town Hall meeting and what topics would be discussed. It was noted the budgets are not ready to share, as they have not been approved.

Ms. Carvalho noted that if there is a proposed kitchen project assessment, it will have to be included in the proposed budget approval on June 2.

It was noted the kitchen special assessments should be included in the proposed budget.

Mr. Huebner noted the community should be able to view the budget prior to approval. He recommended publishing the proposed budget and the kitchen plan for resident feedback.

Mr. Heitzner noted the kitchen drawings are too technical to send out.

Ms. Carvalho will send the current deck out to the Board for review.

Mr. Selep noted the Town Hall also includes a Q&A session.

There was brief discussion regarding the deck.

Ms. Carvalho noted August 1 is the deadline for the trim to be sent out.

The Board agreed to delay the Town Hall meeting.

There was lengthy discussion regarding a date to hold the Town Hall meeting. The Board agreed to hold the Town Hall meeting via Zoom on June 9th, 2026, from 2-4 p.m.

Discussion of Proposed Governance Committee Options – Scott Huebner

Ms. Carvalho gave an overview. It was noted the recommendation is that the committee is established by the Board and the members are appointed by the Board. This would require that the committee must follow the Florida Sunshine law.

Mr. Huebner noted there should be two groups: the Governance Advisory Committee and the Member Advisory Group. It was noted the Member Advisory Group would be more geared towards member experience and tentative RD grievances.

There was discussion regarding the Member Advisory Group. It was recommended that this group have a different name and report to Mr. Fetsick.

ON MOTION by Mr. Huebner, second by Mr. Selep, with Mr. Swanson opposed, and all others in favor, the Board of Supervisors Meeting for the University Park Recreation District approved the Governance Committee implementation, subject to the Charter document approval.

Mr. Huebner noted the Governance Committee Charter can be included in the agenda for the June 2nd meeting.

Discussion of Fitness Center Upgrade – Greg Selep

There was discussion regarding replacement of the carpet and paint. It was noted one recommendation was to remove the bar to have more space.

Mr. Selep will follow up for proposed cost options.

Mr. Underwood recommended breaking it down into phases.

Supervisor Requests & Future Agenda Items

The upcoming workshops and meetings were noted.

Date	Meeting Type	Time	Location
Postponed	Town Hall Meeting	2:00 PM	To Be Determined
May 13, 2026	Strategic Planning Committee Meeting	3:00 PM	University Park Business Offices
May 20, 2026	Finance Committee Meeting	3:00 PM	University Park Business Offices
June 2, 2026	Board of Supervisors' Meeting	2:00PM	University Park Business Offices
June 10, 2026	Strategic Planning Committee Meeting	3:00 PM	University Park Business Offices
June 12, 2026	Board of Supervisors' Meeting	2:00PM	University Park Business Offices
June 17, 2026	Finance Committee Meeting	3:00 PM	University Park Business Offices
June 30, 2026	Board of Supervisors' Meeting	2:00PM	University Park Business Offices

There were no further Supervisor requests at this time.

FIFTH ORDER OF BUSINESS **Adjournment**

There was no further business to discuss.

ON MOTION by Mr. Selep, second by Mr. Swanson, with all in favor, the May 8, 2026, Board of Supervisors Meeting for the University Park Recreation District was adjourned at 4:02 p.m.

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Secretary / Assistant Secretary

____
Chairperson / Vice Chairperson

<u>MINUTES OF MEETING</u>

UNIVERSITY PARK RECREATION DISTRICT SPECIAL BOARD OF SUPERVISORS' and SHADE MEETING
Thursday, May 14, 2026
9:00 a.m.
Business Offices
8301 The Park Boulevard, University Park, FL 34201

Board Members present in person or via phone:

Steve Heitzner	Chairperson
Scott Huebner	2nd Vice Chairperson
Gregory Selep	Board Secretary
Steve Swanson	Treasurer

Also, Present in person or via phone:

Vivian Carvalho	District Manager – PFM Management Services LLC
Mark Barnebey	District Counsel – Blalock Walters
Fred Moore	District Counsel – Blalock Walters

FIRST ORDER OF BUSINESS **<u>Organizational Matters</u>**

Call to Order and Roll Call

The meeting was called to order at 9:00 a.m. Those in attendance are outlined above.

Public Comments

There were no public comments at this time.

SECOND ORDER OF BUSINESS **<u>Business Matters</u>**

Attorney-Client Session Meeting Discussion on Appeal Process/ Litigation

A meeting will be held under the Attorney/Client Session provisions available under Florida's Sunshine Law, Section 286.011(8), Florida Statutes, on Tuesday, May 5, 2026, and beginning at 9:00 A.M. and lasting approximately ninety (90) minutes at the request of the Attorney for the District. This meeting shall be held at the Business Offices located at 8301 The Park Boulevard, University Park, FL 34201. This meeting shall commence at an open meeting and then will move into an Attorney/Client Session limited in attendance to the District Attorneys, Mark Barnebey and

Fred Moore and District Manager Vivian Carvalho who will meet in private with the Board of Supervisors of the University Park Recreation District (Steve Heitzner, Scott Huebner, Greg Selep and Steve Swanson), and a court reporter who will transcribe the full proceedings to be made part of the public record for release at the conclusion of the litigation for the purpose of discussing: settlement negotiations or strategy sessions related to litigation expenditures in the following court case: Dean Matt v. University Park Recreation District, SC 2024-0990, Lower Tribunal Case No.: 2024-CA-000252. At the conclusion of the private portion of the meeting, the meeting shall then reopen in public.

Reopen Meeting in Public

The meeting was reopened to the public at 10:51 a.m.

Mr. Barnebey noted there was no action at this time. It was noted there will be another SHADE meeting scheduled.

A meeting will be held under the Attorney/Client Session provisions available under Florida's Sunshine Law, Section 286.011(8), Florida Statutes, on Thursday, May 28, 2026, and beginning at 9:00 A.M. and lasting approximately ninety (90) minutes at the request of the Attorney for the District. This meeting shall be held at the Business Offices located at 8301 The Park Boulevard, University Park, FL 34201. This meeting shall commence at an open meeting and then will move into an Attorney/Client Session limited in attendance to the District Attorneys, Mark Barnebey and Fred Moore and District Manager Vivian Carvalho who will meet in private with the Board of Supervisors of the University Park Recreation District (Steve Heitzner, Scott Huebner, Greg Selep and Steve Swanson), and a court reporter who will transcribe the full proceedings to be made part of the public record for release at the conclusion of the litigation for the purpose of discussing: settlement negotiations or strategy sessions related to litigation expenditures in the following court case: Dean Matt v. University Park Recreation District, SC 2024-0990, Lower Tribunal Case No.: 2024-CA-000252. At the conclusion of the private portion of the meeting, the meeting shall then reopen in public.

Supervisor Requests & Public Comments

There were no Supervisor requests or public comments.

THIRD ORDER OF BUSINESS **Adjournment**

There was no further business to discuss.

ON MOTION by Mr. Heitzner, second by Mr. Selep, with all in favor, the May 14, 2026, Board of Supervisors Meeting for the University Park Recreation District was adjourned at 10:53 a.m.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

MINUTES OF MEETING

UNIVERSITY PARK RECREATION DISTRICT SPECIAL BOARD OF SUPERVISORS' & ATTORNEY CLIENT SESSION MEETING
Thursday, May 28, 2026
9:00 a.m.
Business Offices
8301 The Park Boulevard, University Park, FL 34201

Board Members present in person or via phone:

Steve Heitzner	Chairperson
Scott Huebner	2nd Vice Chairperson
Steve Swanson	Treasurer
Greg Selep	Secretary

Also, Present in person or via phone:

Vivian Carvalho	District Manager - PFM Management Services LLC
Mark Barnebey	District Counsel - Blalock Walters
Fred Moore	District Counsel - Blalock Walters
Jennifer Sirois	Court Reporter – Liberty Court Reporting

FIRST ORDER OF BUSINESS **Organizational Matters**

Call to Order, Roll Call

The Board of Supervisors' meeting was called to order at 9:00 a.m. by Ms. Carvalho. Those in attendance are outlined above.

SECOND ORDER OF BUSINESS **General Business Matters**

Attorney-Client Session Meeting Discussion on Appeal Process/ Litigation

This meeting will be held under the Attorney/Client Session provisions available under Florida's Sunshine Law, Section 286.011(8), Florida Statutes, on Thursday, May 28, 2026, and beginning at 9:00 A.M. and lasting approximately ninety (90) minutes at the request of the Attorney for the District. This meeting shall be held at the Business Offices located at 8301 The Park Boulevard, University Park, FL 34201. This meeting shall commence at an open meeting and then will move into an Attorney/Client Session limited in attendance to the District Attorneys, Mark Barnebey and Fred Moore and District Manager Vivian Carvalho who will meet in private with the Board of Supervisors of the University Park Recreation District (Steve Heitzner, Scott Huebner, Greg Selep and Steve Swanson), and a court reporter who will transcribe the full proceedings to be made part of the public record for release at the conclusion of the litigation for the purpose of discussing: settlement negotiations or strategy sessions related to litigation expenditures in the following court case: Dean Matt v. University Park Recreation District, SC 2024-0990, Lower Tribunal Case No.:

2024-CA-000252. At the conclusion of the private portion of the meeting, the meeting shall then reopen in public.

At the conclusion of the private portion of the meeting, the meeting will continue in public.

Reopen Meeting in Public

The University Park Recreation District Special Board of Supervisors' Meeting was reopened at 11:12 a.m.

There was a five-minute recess.

The University Park Recreation District Special Board of Supervisors' Meeting reconvened at 11:16 a.m.

Mr. Barnebey noted that no action was taken at this time.

Discussion of Town Hall Process

There was discussion regarding the Town Hall process and timing. It was noted the Town Hall will be 100% on Zoom for the audience.

Mr. Heitzner noted there needs to be a process related to the question-and-answer process. He recommended that all questions be submitted to the moderator, and the moderator can proceed with reading the question. Any questions not answered during the Town Hall can be answered after and communicated to the community.

There was discussion regarding the question-and-answer process.

There was discussion regarding moving a few meetings based on scheduling issues. Mr. Swanson requested that the August 14th meeting be moved to August 11th. The Board confirmed the date adjustment. Ms. Carvalho will send updated calendar invites.

Ms. Carvalho noted the Board will approve the Resolution for the Public Hearing related to the budget at the June 2nd meeting. It was noted the Town Hall agenda will need to be posted by June 2nd.

Mr. Swanson noted he will not be in attendance at the June 30th and July 10th meetings.

Mr. Heitzner noted he will not be in attendance at the June 12th meeting.

Ms. Carvalho noted quorums will be discussed at the June 2nd meeting.

There was discussion regarding whether to include the kitchen project deck in the agenda or not.

Mr. Heitzner, Mr. Swanson, Mr. Crouch, the architect, a construction consultant, and a kitchen consultant will be presenters. External presenters will need to be confirmed with Mr. Fetsick. District Management will follow up.

There was brief discussion regarding the financing options for the kitchen that will be included in the deck. Mr. Huebner noted the options should be discussed at a Board meeting.

Mr. Selep noted the cost slides need to be formatted to be readable. Sydney will work on this.

It was noted pictures of the kitchen will be included in the deck and the agenda will be in the same format as other meetings.

Ms. Carvalho will follow up whether she will moderate online or attend in person with Mr. Jackson being the online moderator instead.

Ms. Carvalho reviewed the Town Hall timeline.

It was noted that the chat can be captured within the Zoom recording. Mr. Selep recommended posting frequently asked questions for those who cannot attend the meeting.

Supervisor Requests & Public Comments

Mr. Huebner requested that his alternative to assessment proposal be on a meeting agenda and be reviewed by the Finance Committee. He provided the proposal to the Board. Ms. Carvalho will provide a copy to the Finance Committee and Mr. Swanson. Mr. Huebner requested feedback from the Finance Committee by June 12th.

There were no further Supervisor requests or public comments.

THIRD ORDER OF BUSINESS **Adjournment**

There was no further business to discuss.

ON MOTION by Mr. Heitzner, second by Mr. Selep, with all in favor, the Board of Supervisors for the University Park Recreation District adjourned the May 28, 2026, Special Board of Supervisors Meeting at 11:44 a.m.

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Secretary / Assistant Secretary Chairperson / Vice Chairperson

University Park Recreation District

Public Records Request Summary List

Total of All Records Request

Tally of Records	ID# Assignment	Date Updated	Name of File / Subject	Status	Files Released
1	Additional Documents	9.6.24	Additional Documents	Completed	33
1	Insurance	9.26.24	Insurance	Completed	8
1	Additional Records	10.25.24	Additional Records	Completed	3
1	Additional Document	11.7.24	Additional Document	Completed	1
1	Additional Document	11.11.24	Additional Document	Completed	5
1	Additional Document	12.12.24	Additional Document	Completed	2
1	10.1.24 & 12.19.24 Additional Document	12.19.24	10.1.24 & 12.19.24 Additional Document	Completed	6
1	Election	2.6.25	Election	Completed	34
1	4th Election Voter List	2.20.26	4th Election Voter List	Completed	2
1	4th Election Invalid Ballots 3.14.25	3.14.25	4th Election Invalid Ballots 3.14.25	Completed	1
1	Official Tally Sheet 3.14.25	3.14.25	Official Tally Sheet 3.14.25	Completed	1
1	3.31.25	3.31.25	3.31.25	Completed	1
1	2025 Election	4.5.25	2025 Election	Completed	19
1	Ballot Results	4.7.25	Ballot Results	Completed	1
1	4.14.25	4.14.25	4.14.25	Completed	5
1	Business Plan Group Executive	4.14.25	Business Plan Group Executive	Completed	1
1	5 Year Plan	5.6.25	5 Year Plan	Completed	17
1	Organizational Charts	7.15.25	Organizational Charts	Completed	2
1	Finance & Strategic Planning	7.28.25	Finance & Strategic Planning	Completed	9
1	Committee Expertise Summary	7.29.25	Committee Expertise Summary	Completed	2
1	July Board Meetings Attendance	8.1.25	July Board Meetings Attendance	Completed	4
1	8.7.25 District Financial Reports	8.7.25	8.7.25 District Financial Reports	Completed	5
1	MD&A Request	8.8.25	MD&A Request	Completed	3
1	District Financials	8.12.25	District Financials	Completed	2
1	Irrigation System Evaluation	9.17.25	Irrigation System Evaluatiion	Completed	1
1	MB 9.18.25	9.18.25	MB 9.18.25	Completed	1
1	Records Request #1 Fact Focus	10.27.25	Records Request #1 Fact Focus	Completed	3
1	Records Request #2 Finance Legal Issues	10.27.25	Records Request #2 Finance Legal Issues	Completed	16
1	Records Request #4 BOS Workshop Cancel	10.27.25	Records Request #4 BOS Workshop Cancellation	Completed	20
1	Records Request #3 Stock Touting SEC	10.28.25	Records Request #3 Stock Touting SEC	Completed	5
1	Records Request #9 Proposals	10.28.25	Records Request #9 Proposals	Completed	2
1	Records Request #9 Proposals	10.28.25	Records Request #9 Proposals	Completed	2
1	Records Request #7 Finance Cancellation	10.28.25	Records Request #7 Finance Cancellation	Completed	10
1	Records Request #8 Invoice Redaction	10.28.25	Records Request #8 Invoice Redaction	Completed	2
1	Records Request #6 9.22.25	10.29.25	Records Request #6 9.22.25	Completed	3
1	ID#3	11.3.25	ID#3 Public Records Request	Completed	1
1	ID#1	11.6.25	ID#1 10.29.25	Completed	3
1	ID#8	11.6.25	ID#8 7.8.24	Completed	5
1	ID#5	11.6.25	ID#5 7.8.24	Completed	4
1	Records Request 11.16.23	11.6.25	Records Request 11.16.23	Completed	2
1	Records Request 2.23.24	11.6.25	Records Request 2.23.24	Completed	2
1	Records Request 3.22.24	11.6.25	Records Request 3.22.24	Completed	5
1	Records Request 5.11.24	11.6.25	Records Request 5.11.24	Completed	3
1	Records Request 5.29.24	11.6.25	Records Request 5.29.24	Completed	4
1	Records Request 1.22.25	11.6.25	Records Request 1.22.25	Completed	2

1	Records Request 3.14.25	11.6.25	Records Request 3.14.25	Completed	2
1	Records Request #5 Varsity Club	11.10.25	Records Request #5 Varsity Club	Completed	8
1	ID#3	11.18.25	ID#3 11.18.25	Completed	1
1	ID#2	11.18.25	Records Request ID#2 10.29.25	Completed	16
1	ID#5	11.18.25	Records Request ID#5 11.16.25	Completed	2
1	ID#10	12.15.25	E-mails from Mark Invoice	Completed	8
1	ID#9	12.17.25	ID#9 11.24.25	Completed	1
1	ID#13	1.8.26	12.29.25 Election Procedure & General Inforamtion Package	Completed	2
1	ID#15	1.8.26	Dec. Start Mtg Recording, Strategic Planning Committee	Completed	4
1	ID#17	1.21.26	Zoom Information	Completed	2
1	ID#6	2.19.26	11.19.25 Maintenance 5-Year Ago	Completed	28
1	ID#1	2.19.26	ID# 1 7.8.24	Completed	5
1	ID#6	2.19.26	ID#6 7.8.24	Completed	19
1	ID#7	2.19.26	ID#7 7.10.24	Completed	23
1	ID#18	3.12.26	AI Invoice from District Counsel	Completed	2
1	ID#11	3.12.26 / 5.22.26	Invoices from Mark B Year 2024	Completed	33
1	ID#12	3.16.26 / 5.22.26	ID #2 10.29.25 (2nd Request)	Completed	72
1	ID#22	4.21.26	Draft of the Opinion Letter from the Comission on Ethics	Completed	5
1	ID#19	5.7.26	Funds Transaction Points A, B, C	Completed	43
1	ID#21	5.7.26	Lewis Longman Walker	Completed	4
1	ID#20	5.21.26	Lewis Longman Walker	Completed	40
1	ID#23	5.21.26	Invoices for Security Equipment 1/1/2020	Completed	10
1	ID#24	5.21.26 / 5.22.26	Emails about Open Seat Position	Completed	14

68	Total of Records Request	6.16.26
607	Total of Files Released	6.16.26

University Park Recreation District

Staff Reports

University Park Recreation District

Club Management

a. Management Discussion
   & Analysis Report
b. Consideration of Golf Advisory Group
   Recommended Member Tee Time Rules

UNIVERSITY PARK COUNTRY CLUB STATEMENT OF OPERATIONS

YTD OPERATING RESULTS, 8 MONTHS THROUGH 5/31/26	Actual Results of UPCC Operations	Budget	$ Variance	% Change	COMMENTS
Total Revenues	$10,526	$10,264	$262	2.6%	
Less: Outside Golf Capital Allocation	(229)	(207)	(22)	10.8%	10% of Outside Golf Allocated to Capital
Total Revenues, Less Capital Allocation	10,297	10,058	240	2.4%	
Total Expenses	9,147	9,213	66	0.7%	
Net Operating Surplus (Deficit)	1150	845	306	36.2%	Net Operating impact
Revenues and Expenses, Details	Actual	Budget	$ Variance	% Change	
Dues revenue	$4,323	$4,377	($ 55)	(1.2%)	
Golf operations revenue	3,208	2,971	238	8.0%	Outside rounds exceeded the budget by 1,827 rounds. Merchandise sales $53K favorable to budget.
Dining operations revenue	2,540	2,538	2	0.1%	
Racquets/Fitness/Other operations revenue	227	172	55	32.1%	
Subtotal, Revenues	10,297	10,058	240	2.4%	
Golf operations	1,322	1,293	(28)	(2.2%)	
Golf maintenance	2,459	2,384	(76)	(3.2%)	Projects that were budgeted for later in the year completed early
Dining operations	3,168	3,281	113	3.4%	Food COGS 64k, Linens 31k, waste and supplies
Racquets & Fitness operations	491	454	(37)	(8.0%)	
General & Adm	1,707	1,800	93	5.2%	Payroll 57k, Advertising 13k,Ins.14k, CC Fees 16k
Subtotal, Expenses	9,147	9,213	66	0.7%	
Net Operating Surplus (Deficit), net of $229k outside golf capital allocation	$1,150	$ 845	$ 306	36.2%	Variance is $306k, 36.2% from budget

UNIVERSITY PARK COUNTRY CLUB COMPARATIVE BALANCE SHEET AS OF MAY 31, 2026 AND 2025

	UPCC Operating Fund		Capital Irrigation Fund		
Assets	Unaudited 5/31/26	Unaudited 5/31/25	Unaudited 5/31/26	Unaudited 5/31/25	Comments & Assumptions
Operating Cash & Short-Term Investments	$3,591	$2,607			
Accounts Receivable	645	513			
Inventory	313	329			
Deposits & Prepaids	540	407			FY26 - Prepaid Insurance & Prepaid Cart Lease, software, sales tax etc.
Future Assessments based on BAN or Long-Term Bonds			6,027	5,744	Amounts drawn from BAN, $4,140 + 52k Accrued Interest + Amounts borrowed from UPCC Capital Reserves, $1,835
Subtotal, operating assets	5,090	3,856	6,027	5,744	
Board Designated Cash & Investments & Receivable from Irrigation Fund:					
Operating Reserves	400	400			BOS designated for future use.
Capital Reserves & Short-Term Investments	1,565	1,111			
Capital Reserves Used for Irrigation Project--Due from Capital Irrigation Fund	1,835	1,835			Portion of irrigation project paid out of UPCC reserve funds
Sub total, Board Designated Cash, Capital Reserves & Capital Irrigation Fund Receivable	3,800	3,346	-	-	
Property and Equipment - Net	26,553	25,254			
Property and Equipment - CIP	393	456	-	-	
Total Assets	$35,836	$32,912	$6,027	$5,744	
Liabilities & Net Position:					
Accounts Payable					
Operations Related	$375	$287			
Accrued Liabilities & Other Payables	311	264	52	-	
Gift Cards & Store Credits	138	122			
Subtotal, operating liabilities	824	673	52	-	
Deferred Revenue	3,616	3,371			
Capital Lease Obligations	2,009	418			New cart lease and GCM Equipment
Capital Projects Payable	143	210			
Due to UPCC Operating Fund			$1,835	$1,835	
BAN Payable to Bank			4,140	3,909	
Total Liabilities	6,593	4,672	6,027	5,744	
Beginning Balance, Purchase of UPCC assets in 2019	16,750	16,750	-	-	
Due From Capital Irrigation Fund	1,835	1,835			
Prior Years' Operating Surplus	9,868	7,281			
Current Period Operating Surplus	789	2,374			
Net Position	29,243	28,240	-	-	
Total Liabilities & Net Position	$35,836	$32,912	$6,027	$5,744	

UNIVERSITY PARK COUNTRY CLUB CAPITAL SOURCES AND USES AS OF MAY 31, 2026

Sources		Notes
2019, Construction Fund after UPCC club purchase	$4,157	
2021, Loan Forgiveness	856	
2024-5, Bond Anticipation Note for Irrigation Project	3,757	$1,835 was paid out of Operating Cash and needs to be repaid from either BAN assessment or 2024 Bond funds when available.
Sub total, Bond Proceeds and Loan Forgiveness	8,769	Bonds & Loan Forgiveness
FY 2021 -2025 Initiation Fees	3,554	
FY 2021-2025 10% Outside Golf	1,530	
FY 2023-2025 Capital Dues	872	
FY 2026 Interest on Investments	9	
FY 2026 Initiation Fees	858	
FY 2026 10% Outside Golf	229	
FY 2026 Capital Dues	402	
Sub total, Init Fees, Capital Dues & 10% Outside Golf	7,454	Capital raised through Operations
Total Sources of Capital	16,224	
Uses		
2022, Parking Lot - Asphalt	136	
2021-2025, Golf Course Improvement & Irrigation	7,412	
2023, Tennis/Pickleball Courts	810	
2022-2023, Buildings - Renovations, A/C and Upgrades	291	
2023-2025, Range Picker, Bag Drop/Pro Shop FF&E	123	
2022-2024, Grille - Kitchen Equipment	289	
2023, Golf Course Maintenance Equipment	459	
2023, IT Equipment - Computers, Server etc	91	
2023-2024, Racquets And Fitness Equipmet	89	
2021-2023, Indoor Dining Renovation	1,066	
2023-2024, Outdoor Dining (Cafe) Renovation	2,326	
Subtotal, Uses	13,092	
FY2026 Uses		
2026, Golf Course Maintenance Equipment	36	
2026, Back 9 Renovation	1,164	
2026, Buildings, Varsity Club, Admin & Locker Room Renovation, Cart Barn Garage Doors	87	
2026, Golf Club Rentals	12	
2026, Grille - Kitchen Equipment	26	
2026, Admin Furniture	3	
Subtotal, FY2026 Uses	1,328	
Construction In Progress		
2020, Master Plan Project	171	
Security Cameras	13	
Front 9 Project	193	
Boardwalk Project	4	
Subtotal, CIP	381	
Total Uses	14,802	
Remaining Capital Reserves	1,422	Capital Account Balance at 5/31/2026
Due to operating capital from BAN or Bond	1,835	
Total Capital Reserves	3,257	Balance with Irrigation Project repayment

MTD & YTD STATEMENT OF CASH FLOWS, 8 MONTHS THROUGH 5/31/26			
	May		
	MTD		YTD
Cash Flows From Operating Activities:			
Cash Receipts From Members & Guests	$ 894		$ 12,170
Cash Payments To Vendors & Suppliers	(555)		(4,595)
Cash Payments To PBM Staff Serving UPCC & UPRD	(592)		(4,958)
Net Cash Provided (Used) By Operating Activities	(253)		2,618
Cash Flows From Capital, Financing, And Other Non-Operating Activities:			
Initiation Fees	$ 33		$ 866
Capital Dues	10		402
Purchase Of Equipment & Capital Projects	(32)		(470)
FEMA Proceeds	-		8
Transfer to General Fund	(21)		(259)
Interest From Investments	11		14
Net Cash Provided (Used) By Capital And Other Non-Operating Activities	2		562
Net Increase (Decrease) In Cash	(251)		3,180
Cash At Beginning Of Period	5,808		2,378
Cash At End Of Period	$ 5,557		$ 5,557

University Park Recreation District
Summary Operating Data
As of May 31, 2026

Rounds of Golf (as of May 31, 2026):

	May				YTD		
	Actual	Budget	Variance		Actual	Budget	Variance
Member Rounds	3,942	3,528	414		33,570	35,464	(1,894)
Outside Rounds	2,650	2,489	161		23,062	21,235	1,827
	6,592	6,017	575		56,632	56,699	(67)

Rounds of Golf (as of May 31, 2025):

	May				YTD		
	Actual	Budget	Variance		Actual	Budget	Variance
Member Rounds	3,357	4,567	(1,210)		32,278	36,580	(4,302)
Outside Rounds	2,263	3,490	(1,227)		19,815	23,407	(3,592)
	5,620	8,057	(2,437)		52,093	59,987	(7,894)

Overall revenue is $240k favorable to budget, driven primarily by Golf operations. Golf revenue is $238k favorable to budget (net of capital allocation), with higher outside rounds producing an $191k favorable variance in greens fees. Merchandise sales also surpassed budget, contributing an additional $53k favorable variance.

Golf course maintenance expenses continue to remain over budget due to various projects that were scheduled for later in the year but were completed earlier. We anticipate this trend will continue over the next couple of months, with expenses realigning to budget by the end of summer.

University Park Recreation District
Summary Operating Data
As of May 31, 2026

Membership

	CYTD Change	Beg. May	Additions	Resignations	Conversions	Total
Golf						
Family - Resident	2	179	1	-	-	180
Family - Non Resident	1	76	-	-	-	76
Single - Resident	4	128	-	-	(1)	127
Single - Non Resident	-	71	-	-	-	71
	7	454	1	-	(1)	454
Racquets & Fitness						
Family - Resident	2	30	-	-	-	30
Family - Non Resident	(1)	14	-	-	-	14
Single - Resident	-	38	-	-	(1)	37
Single - Non Resident	1	25	-	-	1	26
	2	107	-	-	-	107
Social						
Family - Resident	(3)	455	1	(2)	1	455
Family - Non Resident	-	52	-	-	-	52
Single - Resident	3	209	1	-	1	211
Single - Non Resident	(6)	53	-	-	(1)	52
	(6)	769	2	(2)	1	770
Total Memberships	3	1,330	3	(2)	-	1,331
Passes	**CYTD Change**	**Beg. Mar.**	**Net Change**	**Total**		
Fitness	(5)	139	1	140		
Range	4	59	-	59		
Pickleball	2	52	-	52		
Twilight Tennis	(1)	18	-	18		
SAP	7	137	-	137		
	7	405	1	406		

*135 grandfathered non-members (-2 to prior month), 182 grandfathered members (Same as prior month)

**292 non-resident memberships (Same as prior month)

Summer Memberships	Current	Budget	Last Year
Golf	63	63	75
Tennis	14	50	51
Total	77	113	126

Tee Time & Booking Guidelines for Members

To ensure fair access, optimize tee sheet utilization, and enhance the overall member experience, the following guidelines are proposed:

Tee Time Access

- **Full Golf Members** may:
  - Submit **lottery requests** for tee times **6–14 days in advance**.
  - **Directly book tee times** up to **5 days in advance**.

Foursome Integrity & Open Play

- Threesomes may reserve a fourth position using “There is no Guest” or similar notation; however, **members are strongly encouraged to leave the spot open** to maximize playing opportunities for fellow members.
- Any placeholder names (e.g., “TBA”) must be **updated with confirmed player names or released at least 24 hours in advance** of the scheduled tee time.
- Members who prefer not to be paired may **secure additional positions by paying a fee of $50 per unfilled spot (maximum of 2–3 spots)**.

Cancellations & Tee Sheet Management

- Members are required to **cancel tee times no less than 24 hours in advance**.
- This allows:
  - Fellow members access to newly available times.

    - The Golf Shop the opportunity to **reallocate or monetize unused inventory** (including public play when appropriate).
- **Inclement weather** may be considered at the discretion of management when evaluating cancellations.

Accountability & Compliance

To maintain fairness and accountability, the following progressive measures will be applied for non-compliance:

1. **Initial email notification/warning**
2. **Applicable charges ($50.) for no-shows or late cancellations** (to the Player, not the "captains")
3. **Jonas POINTS added to the Player**
4. **Jonas system suspension (booking privileges)**

Objective:
These guidelines are designed to promote equitable access, improve pace and utilization, and uphold the high standards of the club's golf experience.

Respectfully Submitted by,

2025-2026 Golf Advisory Group-

Stephen Spanos- Co-Chair

John Couig

Becky Suverkrup

Ris Benoit

Tammy Yarnell

Dick Crouch

Nathan Beck

Larry Wahl

Muriel Gross

University Park Recreation District

Update of Boardwalk Project

University Park Recreation District

Update of Proposed
Governance Advisory Committee

Governance Advisory Committee
Purpose and Procedures
University Park Recreation District
June 2026

1. Purpose:

• The Governance Advisory Committee (the "Committee") of the University Park Recreation District (the "UPRD") is a standing committee of the Board of Supervisors (the "Board").

• Its purpose is to provide governance oversight, accountability, governance consistency review, and recommendations to the Board regarding governance structure, governing documents, authority clarification, transparency, and governance-related risk management, while ensuring alignment with UPRD's mission, vision, and values.

• The Committee shall assist the Board in identifying governance best practices and establishing clear, consistent governance standards across UPRD operations, agreements, and related entities.

2. Authority:

• The Committee operates under the authority of and reports to the Board and is subject to the provisions of UPRD's bylaws and applicable Florida state laws, including but not limited to Sunshine Laws, Public Records Laws, and Ethics Laws.

• The Committee is responsible for providing recommendations to the Board regarding governance matters, governance structure, governance consistency, authority clarification, and governance-related operational oversight matters.

• The Committee may review governing documents, agreements, policies, procedures, governance structures, and related materials as directed by the Board.

• The Committee shall identify areas of ambiguity, overlapping authority, governance inconsistency, or potential contested authority and recommend pathways toward clarification and resolution. Prior to holding any significant discussion on a possible Board action, taking action on any item or authorizing any expenditure, the Committee shall obtain authorization to pursue the matter by motion and approval by the majority of the Board present and voting.

• The Committee shall not make legal determinations. All legal interpretations and final governance resolutions shall remain subject to review by District Counsel and approval by the Board.

3. Composition and Membership:

• The Committee shall consist of 5 voting members. It shall have one administrative assistant. There shall be a UPRD Board Supervisor appointed as a non-voting liaison from the Board.

• Committee members will be appointed by the Board following the process agreed to by the Board.

• The Committee shall include individuals with diverse skills and experience in governance, law, finance, organizational management, strategic planning, risk management, public administration, and other relevant fields.

• The Chair of the Committee (the "Chair") shall be selected by members of the Committee and shall be responsible for setting agendas, facilitating discussions, and reporting to the UPRD Board, among other duties.

• Initially, the terms of membership shall be one year for two committee members and two years for three committee members. Initially, seats 1, 3 and 5 on the Committee shall be for one year and seats 2 and 4 shall be for two years. The terms for all Committee seats after the initial terms shall be two years and after the initial appointment, members are eligible for reappointment. Terms are staggered to help ensure continuity. If a Committee member is no longer able to serve, the Board shall appoint a qualified replacement for the remainder of the term.

• Committee members may be removed by majority vote of the Board with or without cause.

4. Responsibilities:

• Subject to the provisions and requirements of Section 2 herein, the Committee is responsible for providing recommendations to the Board regarding:

Governance Review and Oversight:

• Reviewing governance structures, governance processes, and governance accountability standards.

• Reviewing governing documents, agreements, policies, procedures, and governance frameworks to identify ambiguity, inconsistencies, or governance gaps.

• Identifying areas of overlapping authority, unclear responsibility, or potential contested authority.

• Developing recommendations intended to establish governance clarity prior to future Board action or operational implementation.

• Recommending governance best practices, governance standards, and governance process improvements.

Governance Consistency and Alignment:

• Reviewing governance relationships among the UPRD, Club management, homeowners associations, affiliated entities, and other related organizations.

• Evaluating consistency between governing documents, operational practices, Board policies, and existing agreements.

• Reviewing governance implications associated with capital projects, financial obligations, strategic initiatives, and long-term operational commitments.

Governance Risk Management:

• Identifying governance-related operational, legal, financial, and reputational risks.

• Recommending governance-related risk mitigation strategies.

• Coordinating governance review efforts with other UPRD committees as appropriate.

Governance Transparency and Accountability:

• Recommending measures intended to improve transparency, accountability, governance communication, and public confidence.

• Encouraging stakeholder input and engagement consistent with applicable laws and Board direction.

Governance Evaluation and Recommendations:

• Developing governance clarification recommendations, governance amendment recommendations, and governance process improvement recommendations for Board consideration.

• Recommending pathways toward definitive governance resolution where ambiguity or contested authority exists.

5. Meetings:

• The Committee shall meet monthly or as needed.

• Regular meeting dates and times should be specified a year in advance.

• The Chair shall prepare and distribute agendas and meeting materials at least one week before meetings. The administrative assistant shall assist with scheduling meeting times and locations.

• Minutes of all meetings, including relevant governance review documents, shall be recorded and distributed to Committee members and the Board.

• A quorum for meetings shall be three members, which shall be physically present unless otherwise allowed by law.

• Matters taken for a vote shall be decided by a simple majority of Committee members present, including members participating remotely.

6. Reporting:

• The Committee shall report to the Board monthly or as needed and at regular Board meetings.

• The Chair shall provide updates to the Board regarding Committee activities, findings, and recommendations between regular reports as needed.

• Minutes of Committee meetings with attachments shall be posted to the RD website on a timely basis.

7. Evaluation:

• The Committee shall conduct an annual self-evaluation to assess its effectiveness.

• The evaluation and recommendations for improvements shall be reported to the Board.

• The Board shall evaluate Committee performance and functionality and make changes necessary to improve Committee effectiveness.

8. Amendments:

• These Purpose and Procedures may be amended at any time by a majority vote of the Board members present and voting with input from the Board, Committee members, District Counsel, and stakeholders as appropriate.

University Park Recreation District

Consideration of Proposal(s) for Fitness Center Refurbishment

University Park Recreation District

Update of Focused Technology Proposal for Lakeside Room Audio/Visual Equipment Replacement

University Park Recreation District

Continued Discussion Pertaining to District Counsel Representation

University Park Recreation District

Discussion of the Updated PBM Operating Agreement Approved by UPCAI on May 15, 2026

From: Telese Zuberer <tzuberer@icardmerrill.com>
Sent: Monday, June 1, 2026 12:02 PM
To: Mark Barnebey <mbarnebey@blalockwalters.com>
Cc: Tom Christopher <chris67ta@gmail.com>; Telese Zuberer <tzuberer@icardmerrill.com>
Subject: University Park Community Association, Inc. / UPRD - Changes to the Management Committee Role in the PBM Operating Agreement

Good morning Mark~

Thanks for speaking with me today about the changes approved by UPCAI to the PBM Operating Agreement which would remove the Management Committee as it currently exists, and would implement an Operations and Compensation Advisory Committee (OCAC). While UPCAI has approved the changes to the Operating Agreement, it has held off implementing the changes so that we could have this discussion and vet out the OCAC with UPRD to ensure that it would work to the benefit of UPRD as well. To that end, attached is a Summary of Changes to the Operating Agreement, as well Appendix B which details the scope of how the OCAC, as an advisory committee making recommendations to UPCAI, which would have the sole authority for making final decision, would work. As UPRD would be appointing one of three individuals to the OCAC, UPRD would have input in personnel and compensation of the Community Association Manager and General Manager decisions, but would not have any decision making power, thereby removing the potential conflict of interest concerns previously addressed in our calls.

Assuming that the implementation of the OCAC would also work for UPRD, as it would work better for UPCAI, then the next step in the process would be to update the Country Club Management Agreement with UPRD to change certain parameters to come into compliance with the Operating Agreement, especially as to the authority that the General Manager has to make decisions, etc., and then likely to the Mutual Cooperation Agreement.

As stated on the phone today, UPCAI has approved the update to the Operating Agreement as of May 15, 2026, but has delayed implementation until we could obtain UPRD feedback. Accordingly, please discuss with the UPRD and get back to me about whether this would effectively work to remove the conflict of interest concern that arose for UPRD last year and whether this process would make oversight of the General Management and management of the Country Club more effective and efficient for UPRD.

I look forward to your input and response.

ICARD MERRILL
ATTORNEYS & COUNSELORS

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SUMMARY OF CHANGES TO THE SECOND THE AMENDED AND RESTATED OPERATING AGREEMENT OF PARK BOULEVARD MANAGEMENT, LLC

Effective May 15, 2026

The Amended and Restated Operating Agreement of Park Boulevard Management, LLC ("PBM") was updated on May 15, 2026 by the LLC to address certain issues that have come to light in the last couple of years, either by way of notification from University Park Recreation District ("UPRD") or after recognition of issues by University Park Community Association, Inc. ("UPCAI"). Accordingly, operations described in the PBM Operating Agreement have been changed to address the following issues:

- Eliminate any real or perceived conflicting priorities of PBM (UPCAI v. UPRD).
- Streamline reporting relationship to take into account the knowledge base of the hierarchy.
- Remove concerns of UPRD potential conflict of interest of body evaluating employee performance.
- Provide clarification for roles assigned to individuals.
- Increase proper oversight of PBM staffing by appropriate body (UPCAI v. UPRD).

To eliminate and address the issues above, the PBM Operating Agreement has changed as follows:

- Eliminate Management Committee in its entirety and replace with an Operations and Compensation Advisory Committee:
    - Changing the Committee to an advisory role removes the conflict of interest concern of UPRD in having a representative on the Committee controlling a key UPRD employee
    - Provides a mechanism for the Committee to address personnel issues in a closed setting and puts authority to hire/fire on the Managing Member of PBM.
- Removes conflicting hierarchy within PBM so that roles of the CAM and General Manager are separate, with each overseeing business for which they are qualified to conduct, evaluate and carry out.
- Removes UPRD from oversight role of UPCAI business, and visa versa.
- Revises confusing terminology and definitions to better reflect accurate positions and roles of the parties.
- Provides a method for delineating staff of PBM under proper overseer qualified to evaluate productivity.
- Clarifies how decisions should be made within PBM based on the scope of authority.
- Enables a Committee to be used as the initial step for dispute resolutions between CAM and General Manager, thereby requiring input by both UPCAI and UPRD, and removing UPRD from direct supervisory role on issues for which it may not be qualified.

APPENDIX B

Attached to, and made a part of the Operating Agreement
Of Park Boulevard Management, LLC. (PBM)

CLIENTS of COMPANY

- University Park Community Association, Inc. (UPCAI)
- University Park Country Club (UPCC)
- University Park Recreation District (UPRD)

The role of the Operations and Compensation Advisory Committee (OCAC) shall be to evaluate and submit a recommendation to the Managing Member on personnel and compensation issues, as well as other issues specifically identified by the Managing Member:

PERSONNEL & COMPENSATION

1. Exclusive authority to:
    - Conduct annual performance evaluations of the licensed Community Association Manager and the General Manager
    - Interview both
    - Review operational data and performance metrics
    - Assess leadership, compliance, financial acumen and cross jurisdictional coordination
2. Perform Compensation reviews including
    - Annually review compensation
    - Benchmarking compensation against comparable roles (emphasis on area levels)
    - Recommend adjustments to the Managing Member
3. Recommend (with no authority for final action)
    - Contract renewals of Executive Directors
    - Performance improvement plans
    - Disciplinary actions
    - Termination (Managing Member retains final authority)

To substantiate any action, The OCAC may request

- Operational performance data
- Financial data
- Compliance reports
- Structured feedback from UPCAI and UPRD
- Self-evaluations

The Committee shall elect a Chair who shall set meeting agendas, assure evaluation timelines, and serve as the liaison to the Managing Member.

The required structured annual evaluation will be based on self-evaluation, PBM contracted performance, operational KPI's, structured feedback from the respective RD and UPCAI Boards, prior-year goals and progress. Interim evaluations will be determined by OCAC as necessary.

Self-evaluation will be followed up with in-person interviews during which accomplishments will be reviewed, challenges and resources discussed and strategic priorities identified. Quantitative data will be integral to performance evaluation.

The OCAC does not share confidential employment information.

Managing Member shall be the sole party with the authority to provide discipline or corrective action to the Executive Directors. Clients may provide **structured** reports informing the OCAC of any necessary performance information at any time.

4916-3710-8394, v. 1

University Park Recreation District

Consideration of Resolution 2026-16, Related to Committee Seats & Terms

University Park
Recreation District

Resolution 2026-16, Designating Terms for Finance Committee and Strategic Committee Seats

RESOLUTION 2026-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE UNIVERSITY PARK RECREATION DISTRICT DESIGNATING TERMS FOR THE FINANCE COMMITTEE AND THE STRATEGIC PLANNING COMMITTEE SEATS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the University Park Recreation District ("District") was recently established by the Manatee County Commission, Florida, effective August 2, 2018; and

WHEREAS, in November 2019, the District acquired the University Park Country Club ("Country Club") and has begun operating and maintaining the Country Club; and

WHEREAS, pursuant to Chapters 189 and 418, Florida Statutes, and the District Charter, the University Park Recreation District through its Board of Supervisors may adopt rules and regulations regarding operations of the District; and

WHEREAS, in July, 2025, the Board created the Finance Committee and the Strategic Planning Committee with staggard terms for committee members being one and two years initially and two years for subsequent terms; and

WHEREAS, the Board did not initially designate terms for seats; and

WHEREAS, the Board desires to designate the lengths of seat terms so as to place members in those seats by subsequent motion(s).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE UNIVERSITY PARK RECREATION DISTRICT:

1. The Board establishes the following lengths of the initial terms of the respective seats of the Finance Committee and the Strategic Planning Committee:

   Seat 1 – Two years
   Seat 2 – One year
   Seat 3 – Two years
   Seat 4 – One year
   Sear 5 – Two years

   After the initial terms all subsequent terms shall be for two years and shall run beginning on August 1st and continue to July 31st of the year that the term terminates.

2. It is the intention of the Board to assign current members to each seat after adoption of this Resolution 2026-16 by motion of the Board.

3. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS ____ DAY OF ______________, 2026.

ATTEST:	**UNIVERSITY PARK** **RECREATION DISTRICT**
______________________________	By:____________________________
Secretary	____________________, Chair

University Park Recreation District

Assignment of Committee Members to Committee Seats

University Park Recreation District

Nominations/Appointment of Finance Committee Member

From:	Vivian Carvalho
To:	"John Baran"
Cc:	Kwame Jackson; "Richard Crouch"
Subject:	RE: UPRD Finance Committee Interest – [Your Name]
Date:	Friday, June 19, 2026 8:17:00 AM

Just to clarify my email below the meeting is Tuesday, June 23, 2026, at 2:00PM.

Thanks,

Vivian Carvalho
Senior District Manager
——

PFM Management Services LLC
carvalhov@pfm.com | phone & text 407.723-5945 | web pfmmanagement.com Home
3501 Quadrangle Boulevard | Suite 270 | Orlando, Florida 32817

-----Original Message-----
From: Vivian Carvalho
Sent: Friday, June 19, 2026 8:15 AM
To: 'John Baran' <jbaran001@gmail.com>
Cc: Kwame Jackson <jacksonk@pfm.com>; Richard Crouch <richard.crouch@universityparkrd.com>
Subject: RE: UPRD Finance Committee Interest – [Your Name]

Good morning, John,

Thank you for your email and for submitting your bio expressing interest in serving on the Finance Committee of the University Park Recreation District.

Please let this email serve as acknowledgment that we have received your information. We will ensure that the Board of Supervisors receives your materials in advance of the upcoming board meeting, scheduled for Monday, June 23, 2026, at 2:00 PM.

Thank you again for your interest, and we look forward to discussing your candidacy at the meeting.

Regards,

Vivian Carvalho
Senior District Manager
——

PFM Management Services LLC
carvalhov@pfm.com | phone & text 407.723-5945 | web pfmmanagement.com Home
3501 Quadrangle Boulevard | Suite 270 | Orlando, Florida 32817

-----Original Message-----
From: John Baran <jbaran001@gmail.com>
Sent: Saturday, June 13, 2026 11:30 AM
To: Vivian Carvalho <carvalhov@pfm.com>
Subject: UPRD Finance Committee Interest – [Your Name]

ALERT: This message is from an external source.BE CAUTIOUS before clicking any link or attachment

Dear Vivian,
I am writing to express my interest in serving on the Finance Committee.
Below is a brief summary of my relevant background and experience .

I am a CPA and retired partner from PriceWaterhouseCoopers. I practiced over 30 years in Boston, Albany, NY and Manhattan. My specialty was not-for-profit healthcare and higher education clients. In my career I have prepared or reviewed over 400 financial statements. I just reviewed the audited financial statements of the RD for the year ended 9/30/24. These are the most complicated financial statements and disclosures that I have ever seen in my career. It has got to be very difficult for a non accountant to understand the RD operations that are represented by these financials

I believe my experience is relevant to this RD and I believe I could provide a valuable service.

I look forward to the opportunity to contribute to the UPRD.

Sincerely,

John Baran
jbaran001@gmail.com
917-699-3595

Sent from my iPad

From: Vivian Carvalho
To: "Steve Ferrara"
Cc: Kwame Jackson; "Richard Crouch"
Subject: RE: UPRD Finance Committee Interest – Steve Ferrara
Date: Friday, June 19, 2026 8:17:00 AM

Just to clarify my email below the meeting is Tuesday, June 23, 2026 at 2:00PM.

Thanks,

Vivian Carvalho
Senior District Manager

PFM Management Services LLC
carvalhov@pfm.com | **phone & text 407.723-5945** | **web** pfmmanagement.com Home
3501 Quadrangle Boulevard | Suite 270 | Orlando, Florida 32817

From: Vivian Carvalho
Sent: Friday, June 19, 2026 8:15 AM
To: 'Steve Ferrara' <steveferrara@outlook.com>
Cc: Kwame Jackson <jacksonk@pfm.com>; Richard Crouch <richard.crouch@universityparkrd.com>
Subject: RE: UPRD Finance Committee Interest – Steve Ferrara

Good morning, Steve,

Thank you for your email and for submitting your bio expressing interest in serving on the Finance Committee of the University Park Recreation District.

Please let this email serve as acknowledgment that we have received your information. We will ensure that the Board of Supervisors receives your materials in advance of the upcoming board meeting, scheduled for Monday, June 23, 2026, at 2:00 PM.

Thank you again for your interest, and we look forward to discussing your candidacy at the meeting.

Regards,

Vivian Carvalho
Senior District Manager

PFM Management Services LLC
carvalhov@pfm.com | **phone & text 407.723-5945** | **web** pfmmanagement.com Home
3501 Quadrangle Boulevard | Suite 270 | Orlando, Florida 32817

From: Steve Ferrara <steveferrara@outlook.com>
Sent: Saturday, June 13, 2026 9:45 AM
To: Vivian Carvalho <carvalhov@pfm.com>
Cc: Steve Ferrara <steveferrara@outlook.com>
Subject: UPRD Finance Committee Interest – Steve Ferrara

Dear Vivian,

I am writing to express my interest in serving on the Finance Committee of UPRD.

Following is a brief summary of my relevant background & experience and why I'm interested:

Background & Experience:

I spent over 40 years working as a CPA in the public accounting profession, serving in varying roles of increasing responsibility throughout my career. I was also actively involved in my community during this time serving on many community Boards. I feel that my background and experience is a perfect fit for your finance committee. My bio is enclosed for your review and consideration.

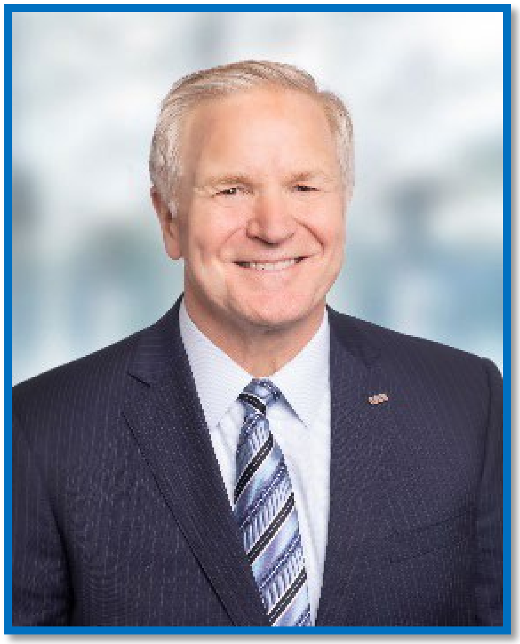
Why I'm Interested:

My wife Diana and I recently purchased a home in University Park and we would both like to get actively involved in the community. I was very fortunate to have the career I had and am at the stage of my life where I would like to give back. I can think of no better way to do that than to help the community where we are living.

I would be happy to talk through things with you and I look forward to the opportunity to contribute to the UPRD.

Sincerely,

Steve Ferrara
312-286-9897
steveferrara@outlook.com



STEPHEN R. FERRARA
Board Advisor
Strategic Consultant

steveferrara@outlook.com
Mobile: 312-286-9897

Stephen R. Ferrara
Board Advisor
Strategic Consultant

EXPERIENCE SUMMARY

As an experienced Board Advisor, Steve specializes in guiding organizations through transformative change & strategic growth. Steve leverages his over 40 years of diversified business experience to provide insights that drive innovation, enhance operational efficiency, and maximize profitability, including his experience working at BDO USA PC (BDO) from 1991-2024.

His background includes facilitating growth and innovation, while implementing strategies to maximize profitability. Steve is focused on collaborating with executive teams to develop actionable strategies that align with business objectives.

Key Areas of Expertise:

- Strategic Planning & Execution
- Profit Enhancement
- Governance and Compliance
- Mergers & Acquisitions Strategy and integration
- Financial Oversight and Risk Management
- Market Analysis & Competitive Assessment
- Leadership Development & Succession Planning

Steve was BDO's COO from 2012 through June 2024, when he retired. During his tenure as the COO, BDO grew from $600 million to $3 billion in revenue. As the Firm's COO, Steve had overseen every aspect of the Firm's business and was a member of the Firm's Executive management team, where he helped develop strategy and set the direction for the Firm's future sustainability, growth, and profitability.

Steve was responsible for executing the Firm's mergers & acquisitions (M&A) strategy, applying his extensive experience and knowledge to form new ideas, concepts, and methods to help drive the Firm forward. He provided leadership by directing and coordinating all aspects of the M&A process. In his role Steve oversaw the acquisition and integration of over 80 businesses.

Steve oversaw many of the Firm's operational business units, including Finance, IT, People, Business Development, Marketing and Administrative Operations. He also directed the development and implementation of the Firm's national strategies and initiatives related to the Firm's Alliance, Innovation and Industry programs. In addition, Steve oversaw the Firm's International Liaison program and participated on the BDO network's Global Board Advisory Group to help set strategy and direction for the BDO Global Network.

Steve also envisioned and led the conversion of the Firm to an ESOP company in 2023, making BDO one of the largest employee-owned companies in America. He oversaw all aspects of the transaction, including conversion of the Firm from a partnership to a corporate entity, due diligence, valuation, developing a communication plan for partners and employees of the Firm and negotiating with lenders & the ESOP trustee.

Steve was a member of BDO's Board of Directors prior to becoming the Firm's COO. Upon becoming COO Steve was an ex-officio Board member, participating in all Board and Committee meetings from 2012-2024.

From 1997-2012 Steve had approximately 15 years of increasing management responsibility at BDO as both an office and regional managing partner where he was responsible for strategy, growth, profitability & people development, in addition to overseeing numerous client relationships. Steve used this experience to help him in executing his responsibilities as the firm's COO.

In addition to his leadership roles, Steve's experience included working with a variety of public and privately held clients, ranging from emerging businesses to international conglomerates, and coordinating relationships and annual audit, tax and SEC compliance services for entrepreneurial businesses in varying industries.

Steve has served as an advisor for companies on merger, acquisition, and divestiture transactions, including deal structuring, resolution of accounting issues, due diligence procedures and post transaction integration. He has also worked directly with many public companies, offering assistance with initial public offerings (including equity offerings, debt offerings, split-offs and reverse mergers into existing public companies), secondary offerings and other modes of raising capital.

PROFESSIONAL AFFILIATIONS

American Institute of Certified Public Accountants
Chicagoland Chamber of Commerce, Past Board member and Board Chair
Northern Illinois University Business School Advisory Board
Illinois Certified Public Accountants Society, Past Board member
Notebaert Nature Museum, Past Board Member & Past Board Chair
Young Presidents Organization Gold, Chicago Chapter, Past Board Member & Board Chair

EDUCATION

B.S., Accounting, Northern Illinois University
Licensed Certified Public Accountant, Illinois

From: Vivian Carvalho
To: "Henderson, Jay - SARASOTA FL"
Cc: Kwame Jackson; Richard Crouch
Subject: RE: UPRD Finance Committee Interest – [Your Name]
Date: Friday, June 19, 2026 8:19:00 AM

Good morning, Jay,

Thank you for your email and for submitting your bio expressing interest in serving on the Finance Committee of the University Park Recreation District.

Please let this email serve as acknowledgment that we have received your information. We will ensure that the Board of Supervisors receives your materials in advance of the upcoming board meeting, scheduled for Tuesday, June 23, 2026, at 2:00 PM.

Thank you again for your interest, and we look forward to discussing your candidacy at the meeting.

Regards,

Vivian Carvalho
Senior District Manager

——

PFM Management Services LLC

carvalhov@pfm.com | **phone & text 407.723-5945** | **web** pfmmanagement.com Home
3501 Quadrangle Boulevard | Suite 270 | Orlando, Florida 32817

From: Henderson, Jay - SARASOTA FL <jay1.henderson@ml.com>
Sent: Saturday, June 13, 2026 10:10 PM
To: Vivian Carvalho <carvalhov@pfm.com>
Subject: UPRD Finance Committee Interest – [Your Name]

Dear Vivian,
I am writing to express my interest in serving on the Finance Committee.
Below is a brief summary of my relevant background and experience (or I have attached my resume for your reference):

Background & Experience:
I have 35 years of experience in the Financial Services Industry. I currently work at Merrill Lynch and have held various positions in this field: Chief Investment Officer of a small bank

in Bangor, Maine before moving to Sarasota Florida 23 years ago, started career with AG Edwards as an Options Strategist, and since being in Florida I've been a Financial Advisor. I also had experience on St. Martha's Catholic School Finance Committee and school board as well as St. Martha's Catholic Church Finance Committee. I was a representative with another committee member that assisted in a negotiation with the Diocese of Venice for a better mortgage for the school and avoided a $2 million dollar balloon payment.

Why I'm Interested:
My wife and I are new members at UPCC and have really enjoyed ourselves with golf and meeting members. We are not residents, yet, but sometime in the future we may be looking for our final Florida home at UPCC. I am 57 and we recently became empty nesters with my 25 year old son in the Navy and my 23 year daughter gainfully employed with an Asset Based Lending Company.

I look forward to the opportunity to contribute to the UPRD.

Sincerely,
Jay Henderson
941-587-0567
jay1.henderson@ml.com

From: Vivian Carvalho
To: "William Mutryn"
Cc: Kwame Jackson; Richard Crouch
Subject: RE: UPRD Finance Committee Interest –Bill Mutryn
Date: Friday, June 19, 2026 8:20:00 AM

Good morning, William,

Thank you for your email and for submitting your bio expressing interest in serving on the Finance Committee of the University Park Recreation District.

Please let this email serve as acknowledgment that we have received your information. We will ensure that the Board of Supervisors receives your materials in advance of the upcoming board meeting, scheduled for Tuesday, June 23, 2026, at 2:00 PM.

Thank you again for your interest, and we look forward to discussing your candidacy at the meeting.

Regards,

Vivian Carvalho
Senior District Manager

PFM Management Services LLC
carvalhov@pfm.com | **phone & text 407.723-5945** | **web** pfmmanagement.com Home
3501 Quadrangle Boulevard | Suite 270 | Orlando, Florida 32817

pfm

From: William Mutryn <wmutryn@gmail.com>
Sent: Thursday, June 18, 2026 1:23 PM
To: Vivian Carvalho <carvalhov@pfm.com>
Subject: UPRD Finance Committee Interest –Bill Mutryn

Dear Vivian,
I am writing to express my interest in serving on the Finance Committee. Below is a brief summary of my relevant background and experience (and I have included my resume for your reference):

Background & Experience:
A short Bio is below. To summarize, I graduated and worked as an engineer for 5 years and then was an attorney in private practice for 43 years. I graduated from Case Western Reserve University in 1970 and George Washington University Law School, with high honors, in 1975. My last 25 years as a lawyer was with Holland & Knight, an international law firm and I was co-chair of its national corporate and M&A practice group. I represented parties in over 150 acquisition transactions and I was an adjunct professor at George Washington Law School for 5 years and a frequent speaker at industry events. I have extensive experience with Boards of Directors, both as a lawyer and as a member of about 10 corporate and non-profit Boards. Since 2017 I have been a partner in a Private Equity Group, Bluestone Investment Partners, during which I am a member of the Investment Committee and have been on numerous Boards of portfolio companies.

Why I'm Interested:
My wife, Cynde and I have owned a property in University Park since 2010. I have been the neighborhood Chair for Mayfair for about 5 years and an active tennis player and golfer. My wife is historian of and on the Board of the Women's Club. We participate in many Club activities and use the facilities often. We go north for the summer to see family and friends and have a home in McLean Virginia also.
I believe that I have the perspective of active members of the community and know the views of many residents. I have experience in law and finance that I would bring to bear in planning decisions. We are here for the long term and desire to contribute to continue to make this community a wonderful place to live.

I look forward to the opportunity to contribute to the UPRD.

Sincerely,
Bill Mutryn
240 447 7813
wmutryn@gmail.com

Bill Mutryn

Bill Mutryn is a Partner at Bluestone Investment Partners and member of

From:	Vivian Carvalho
To:	"Sas99"
Cc:	Kwame Jackson; Richard Crouch
Subject:	RE: UPRD Finance Committee Interest – Stephen Spanos
Date:	Friday, June 19, 2026 8:21:00 AM

Good morning, Stephen,

Thank you for your email and for submitting your bio expressing interest in serving on the Finance Committee of the University Park Recreation District.

Please let this email serve as acknowledgment that we have received your information. We will ensure that the Board of Supervisors receives your materials in advance of the upcoming board meeting, scheduled for Tuesday, June 23, 2026, at 2:00 PM.

Thank you again for your interest, and we look forward to discussing your candidacy at the meeting.

Regards,

Vivian Carvalho
Senior District Manager

PFM Management Services LLC
carvalhov@pfm.com | **phone & text 407.723-5945** | **web** pfmmanagement.com Home
3501 Quadrangle Boulevard | Suite 270 | Orlando, Florida 32817

From: Sas99 <sas99@aol.com>
Sent: Friday, June 19, 2026 7:52 AM
To: Vivian Carvalho <carvalhov@pfm.com>
Subject: UPRD Finance Committee Interest – Stephen Spanos

Dear Vivian, I am writing to express my interest in serving on the Finance Committee. Below is a brief summary of my relevant background and experience:

I have around 40 years of accounting and finance experience, both in public accounting (Ernst & Young and BDO) and in private accounting as Controller and CFO of several companies. I graduated from Boston University in 1985 with my BSBA (Business degree) and promptly went into public accounting. Most of my experience was with smaller companies with revenues of $10 - $100 million. I left public accounting in the early 90s and received my MBA again from Boston University in 1995. At that point I became controller at Picturetel who was a pioneer of video conferencing. After that I was controller at Waste Systems which was a rollup integrated waste removal companies where we acquired landfills and transfer stations as well as hauling routes in 6 different states ultimately being sold to Waste Management. I finished my corporate career with Orion Seafood where I was the CFO of this $300 million lobster distributer in NH. Orion was the largest mover of lobster in the country ultimately being sold to the Thai Union. Once completed, I moved into my own consulting business where I worked with several public and private business with financial reporting and CFO services. I am currently working with Big Star Blockchain as their CFO. They are a crypto company doing Bitcoin mining but also providing hardware and firmware for the industry.

Throughout my career I worked with financial reporting both as an audit manager and controller/CFO. I was a CPA in Massachusetts, although that has lapsed. I have also had extensive work with budgeting and forecasting. The Companies I worked for were either in acquisition mode or looking to partner with others. In my consulting business we were looking for merger companies. I have also assisted all companies with fundraising support, providing forecasts and source and use information regarding funds.

I live in Notting Hill in the park and also have a rental unit in Whitebridge. I am a full golf member. As such I have an interest in seeing that University Park is operating efficiently and spending its money with proper oversight. I intend to live here for many years to come and want to help ensure the park remains beautiful. I believe my financial background in cash management, budgets and forecasts will be of great assistance to the board and its oversight. I am very comfortable dealing with auditors and can easily speak with them.

I look forward to the opportunity to contribute to the UPRD.

Sincerely,

Stephen A. Spanos
978-479-9960
sas99@aol.com

the Investment Committee. Bill brings over 40 years of experience as a practicing attorney, most of which has been representing clients in merger and acquisition transactions in the aerospace, defense, government services, healthcare, consumer products, and staffing space. Prior to joining Bluestone Bill was a co-leader of Holland & Knight’s Corporate and Mergers and Acquisitions Practice Group and served as a member of Holland & Knight's Directors Committee for 6 years. During the past two decades, Bill has served as lead counsel in over 150 merger and acquisition transactions. Transactions include the sale of Zeta Associates to Lockheed Martin, the sale of Scitor to Leonard Green, the sale of Digital Systems to General Dynamics, and the sale of Dynamics Research Corporation (DRC) to Engility following the acquisition by DRC of High Performance Technology.

Bill was admitted to practice law in Virginia and also has been a member of the bars of Maryland, the District of Columbia and numerous federal courts. Bill is a former president of the Association for Corporate Growth, National Capital Chapter, and he has written articles and lectured on a wide range of business law subjects. He has been named by his peers in several editions of The Best Lawyers in America for Corporate Law, Mergers & Acquisitions Law, as well as Leveraged Buyouts and Private Equity Law.

Bill also served as an adjunct professor at The George Washington University Law School, teaching "Mergers and Acquisitions of Private Entities" and is on the law school's Board of Advisors. Currently Bill was a member of the Board of Advisors of Cordia Partners and Deep Water Point Consulting, the Board of Directors of JetCars, Inc. and Minds Matter of DC, a non-profit organization. Bill has served on the Boards of Directors of Bluestone's portfolio companies including cBeyond Data, Chesapeake Technology, Valiant, Axis Geospacial, Integral Solutions and Precise Systems.

Bill graduated with honors from the George Washington University Law School and has a B.S. in Engineering from Case Western Reserve University.

University Park Recreation District

Review and Consideration of
District Treasurer Responsibilities

June 16, 2026

Treasurer UPRD

1) **Purpose of the Role**

The Treasurer provides **financial oversight and governance**, ensuring transparency, accuracy, and alignment between the Board, Controller, and Finance Committee. The Treasurer does **not** manage day-to-day financial operations.

2) **Core Responsibilities**

A. Board & Committee Coordination

- Serve as the Board's primary financial liaison.
- Ensure clear communication between the Board, Controller, and Finance Committee.
- Present Finance Committee recommendations with context and implications.

B. Financial Oversight (High-Level Review)

- Review monthly financial statements for clarity and reasonableness.
- Confirm that the Controller explains variances, risks, and corrective actions.
- Ensure the Board receives understandable, accurate financial information.

C. Cash Flow & Liquidity Awareness

- Monitor summary cash flow reports prepared by the Controller.
- Alert the Board to potential liquidity concerns based on Controller updates.

D. Budget Governance

- Review the draft budget prepared by the Controller and Finance Committee.
- Validate that assumptions are reasonable and aligned with Board priorities.
- Present the final proposed budget to the Board.

E. Audit Participation

- Attend audit entrance and exit meetings.
- Ensure the Board understands audit findings and required follow-up.
- Serve on the Audit Selection Committee.

F. Treasury & Banking Oversight

- Serve as an authorized signer on bank accounts.
- Ensure appropriate approval workflows for large disbursements.
- Periodically confirm accuracy of authorized signer lists.

G. Governance, Policy & Compliance

- Ensure financial policies are current and consistently applied.
- Support transparency, documentation, and adherence to bylaws.
- Coordinate with legal counsel when financial matters require review.

H. Annual Reporting

- Provide a high-level narrative on financial performance and reserves for the Annual Report.
- Highlight key trends, risks, and forward-looking considerations.

I. Bond & Covenant Compliance (Oversight Only)

- Monitor covenant compliance reports prepared by the Controller and advisors.
- Alert the Board to potential risks and recommend mitigation strategies.

Key Elements

- Keeps the Treasurer's role **strategic, not operational**
  Places day-to-day work clearly with the **Controller**
- Positions the **Finance Committee** as the analytical partner
- Provides a clean, onboarding-friendly summary
- Avoids overlap and reduces workload expectations on the Treasurer

University Park Recreation District

Discussion of
Board Meeting Executive Summary

This document is provided for general informational purposes only. It is not the official record of the meeting and has not been reviewed or approved by the ... Committee or Board. Official minutes will be prepared, reviewed, and approved in accordance with Florida Sunshine Law and public records requirements. This summary reflects topics discussed and actions taken in a public meeting but does not replace or modify the official minutes.

University Park Recreation District

Board of Supervisors Meeting

June 2, 2026 – Unofficial Executive Summary

Meeting Duration: Approximately 2:00 PM – 4:09 PM
Important Notice: This summary is based on the meeting transcript and is not the official record of the meeting. Official minutes are prepared and approved by the Board. This summary is intended to provide residents with a concise overview of major topics, actions, and decisions discussed during the meeting.

Overall Executive Summary

The June 2, 2026 RD Board meeting focused heavily on financial oversight, governance, capital planning, and preparation for the upcoming resident Town Hall concerning the proposed kitchen and clubhouse improvements. The Board reviewed and accepted the FY2025 audit, discussed budget resolutions for FY2027, considered governance committee procedures, addressed homeowner access easement requests, reviewed payment authorizations, and finalized scheduling changes for upcoming meetings. Significant discussion also occurred regarding alternative financing approaches for future capital projects and the role of advisory committees in supporting Board decision-making.

The meeting reflected a continued emphasis on maintaining financial stability while advancing strategic capital projects. Board members generally supported further evaluation of governance improvements and alternative financing concepts, but repeatedly emphasized the need for detailed supporting analysis before making major commitments. Multiple future meetings, including a Town Hall and SHADE meetings, were scheduled to continue discussion of these issues.

Major Topics Discussed (Chronological)

Approx. Time	Topic
00:01	Public Comment
00:02	Approval of Prior Meeting Minutes
00:10–00:38	FY2025 Audit Review
00:38	Acceptance of Audit
00:40–00:46	Homeowner Construction Easement Request
00:46–01:08	Budget Development & Capital Planning
01:08	FY2027 Budget Resolutions
01:09–01:38	Governance Advisory Committee Discussion
01:39	Payment Authorization #161
01:40–01:42	Town Hall & SHADE Meeting Scheduling
01:58–02:04	Alternative Cash Flow Proposal Discussion
02:04–Adjournment	Resident Communication Procedures & Closing Comments

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Detailed Executive Summary by Topic

Public Comment

Timestamp: ~00:01–00:02

Resident Lee Underwood raised concerns regarding two issues receiving significant homeowner attention. First, he questioned why the vacant fifth Board seat had not yet been filled following the April resignation. He noted that legal counsel had previously recommended filling the position as quickly as possible. Second, he requested an update regarding another ongoing matter of community interest.

Board leadership acknowledged the comments but did not engage in substantive discussion during public comment, consistent with established Board practice. The comments were noted for future follow-up by staff.

Approval of Prior Meeting Minutes

Timestamp: ~00:02–00:10

The Board reviewed minutes from prior meetings, including April 10, April 28, May 5, and attorney-client session records. Minor corrections were discussed, including references to golf membership statistics and wording adjustments.

Following discussion, the Board approved the corrected minutes and moved forward to administrative and financial matters.

FY2025 Audit Review

Timestamp: ~00:10–00:38

A substantial portion of the meeting was devoted to presentation of the FY2025 audit results. Auditors reported a clean audit with no significant findings or material weaknesses. Financial statements reflected continued fiscal stability and positive operating performance.

Key figures discussed included:

- Total Assets: approximately **$54.5 million**
- Total Liabilities: approximately **$30 million**
- Outstanding Bond Debt: approximately **$21.3 million**
- Positive operating performance exceeding **$2 million** in revenues over expenses
- Significant hurricane-related costs partially offset by insurance and FEMA reimbursements.

The audit discussion also addressed reserve levels, debt obligations, capital spending requirements, and long-term sustainability of district finances.

Acceptance of FY2025 Audit

Timestamp: ~00:38

Following questions and discussion, the Board unanimously accepted the FY2025 audit report. The acceptance reflected confidence in the district's financial controls and reporting processes.

Homeowner Construction Easement Request

Timestamp: ~00:40–00:46

The Board considered a request from a homeowner seeking temporary construction access across RD property to facilitate a major residential project. Management explained that multiple approvals were involved, including separate Architectural Landscape Committee reviews.

Board members concluded that granting temporary access would allow the homeowner to continue planning while preserving the ALC's authority to independently evaluate the project. A motion approving management to proceed with the easement process was approved.

FY2027 Budget Development & Capital Planning

Timestamp: ~00:46–01:08

The Board reviewed preliminary FY2027 budget assumptions, debt service requirements, and projected capital expenditures. Discussion included the General Fund, Enterprise Fund, debt service obligations, and future capital projects.

Special attention was given to proposed kitchen project funding and scheduling of required public hearings. Board members emphasized maintaining adequate reserves while continuing investment in infrastructure improvements.

Budget Resolutions

Timestamp: ~01:08–01:09

The Board approved:

Resolution 2026-14

- Preliminary Enterprise Fund Budget
- Public Hearing scheduled for September 1, 2026.

Resolution 2026-15

- Preliminary General Fund Budget
- Debt Service Budgets
- 2019 Bond Debt Service
- 2024 Note Financing
- Proposed Kitchen Project Budget
- Public Hearing scheduled for September 1, 2026.

Both resolutions passed unanimously.

Governance Advisory Committee Discussion

Timestamp: ~01:09–01:38

The Board reviewed a proposed Governance Advisory Committee framework. Supervisor Hubner explained that draft concepts had been developed using existing Strategic Planning and Finance Committee structures as reference models.

Discussion focused on:

- Committee authority
- Reporting structure
- Relationship to existing committees
- Scope and charter requirements
- Sunshine Law compliance
- Future development of a formal committee charter

Several members supported further development of the concept but emphasized that final approval would depend on reviewing a detailed charter and operating framework before implementation.

Payment Authorization #161

Timestamp: ~01:39–01:40

The Board reviewed Payment Authorization #161 totaling **$8,995.98**. Major components included:

- Monthly district management fee (PFM): **$5,833.33**
- Bond validation legal and court reporting expenses: approximately **$2,400**.

The authorization was ratified unanimously.

Town Hall and Meeting Schedule Changes

Timestamp: ~01:40–01:42

Management confirmed upcoming public engagement activities:

June 8, 2026

- SHADE Meeting
- 9:00 AM

June 9, 2026

- Town Hall
- 2:00 PM
- Conducted via Zoom for residents
- Architects, project managers, and construction representatives participating.

Additional schedule changes:

- June 12 meeting cancelled
- June 23 meeting added
- July 10 moved to July 17

- August 14 moved to August 11.

Alternative Cash Flow Proposal Discussion

Timestamp: ~01:58–02:03

Supervisor Hubner requested Board discussion regarding an alternative cash-flow-based financing concept intended to reduce or eliminate future homeowner assessments. He expressed concern that the concept had not yet received a full public discussion.

Finance Committee representatives indicated the proposal lacked sufficient supporting assumptions, sources-and-uses analyses, and risk assessments to permit meaningful evaluation. Board members agreed the concept should receive future discussion but would require significantly more detail before formal consideration.

Resident Communications & Public Comment Follow-Up

Timestamp: ~02:07–02:09

The Board discussed procedures for responding to resident comments made during public meetings. Management explained that Board members generally do not respond directly during public comment periods. Instead, appropriate staff members follow up outside the meeting when additional information or action is required.

The discussion clarified communication pathways, ensuring compliance with Sunshine Law requirements while maintaining responsiveness to resident concerns.

Motions Summary

Approx. Time	Motion	Result
~00:03	Approve prior meeting minutes	Passed
~00:38	Accept FY2025 Audit	Passed unanimously
~00:46	Approve temporary homeowner construction access/easement process	Passed

Approx. Time	Motion	Result
01:08	Resolution 2026-14 Enterprise Fund Budget & Sept. 1 hearing	Passed unanimously
01:09	Resolution 2026-15 General Fund, Debt Service, Kitchen Project Budgets & Sept. 1 hearing	Passed unanimously
01:40	Ratify Payment Authorization #161 ($8,995.98)	Passed unanimously
~02:09	Adjourn Meeting	Passed

Sources:

		Owner
	Continue development of governance committee charter and operating procedures	Supervisor Hubner / Counsel
Budget Process	Prepare public hearing materials for September budget hearings	Management
	Finalize Town Hall logistics and presentations	Management
Cash Flow Proposal	Place alternative financing concept on future agenda for further discussion	Board / Management
Resident Follow-Up	Continue staff follow-up process for resident inquiries	Management
Meeting Schedule	Distribute revised meeting calendar and invitations	Management

Sources:

Key Takeaway

The June 2 meeting showed a Board largely aligned on maintaining financial stability, advancing the kitchen project evaluation process, and improving governance structure. The most significant future issues identified were (1) upcoming resident review of the kitchen project through the Town Hall process, (2) continued development of governance committee structures, and (3) examination of alternative financing strategies that could potentially reduce homeowner assessments.

University Park Recreation District

Ratification of Payment Authorization Nos. 162 & 163

University Park Recreation District

6/2/2026

Payment Authorization No. 162

O&M - General Fund Expenses

Vendor	Invoice	Description	Amount
Blalock Walters	40896-000-92	General Representation through 4/30/2026	$ 9,954.98
McClatchy Media	126486	Notice of Public Meetings - May 2026	$ 679.68
Vglobal Tech	8552	ADA Website Maintenance - June 2026	$ 400.00
O&M - General Fund Expenses Total			$ 11,034.66

Asst. Secretary/Secretary

6/3/2026

Asst. Treasurer

BLALOCK WALTERS
ATTORNEYS AT LAW

WE MAKE A DIFFERENCE

802 11th Street West Bradenton, Florida 34205
ph: 941.748.0100 fx: 941.745.2093

UNIVERSITY PARK RECREATION DISTRICT
PFM FINANCIAL ADVISORS, LLC
3501 QUADRANGLE BLVD, SUITE 270
ORLANDO, FL 32817

Page: 1
April 30, 2026
Account # 40896-000
Invoice # 40896-000-92

ATTN: ACCOUNTSPAYABLE@UNIVERSITYPARK-FL.COM

GENERAL REPRESENTATION

MPB

For Professional Services Rendered Thru 04/30/2026

			HOURS	
04/01/2026	MJP	Review of issue relating to shade meeting and supervisor request.	0.20	53.40
	MJP	Review follow up communication to Don Ferris from Vivian Carvalho regarding public records request.	0.20	53.40
04/02/2026	MJP	Review follow-up communication regarding potential legal action.	0.20	53.40
	MJP	Conference with Attorney Moore regarding shade meeting; prepare communication to Attorneys Moore and Barnebey regarding the same.	0.30	80.10
	MJP	Participate in UPRD agenda call.	0.60	160.20
	MPB	Review and respond to correspondence regarding Board meeting issues; Telephone conference with Sally Dickson.	0.60	160.20
04/03/2026	MPB	Send Dean Matt memo to Bob Gang; Telephone conference with Sally Dickson.	0.40	106.80
04/06/2026	MJP	Review and respond to John Fetsick email regarding request for legal services.	0.20	53.40
04/08/2026	MPB	Telephone conference with Kwame Jackson; Conference with Fred Moore.	0.40	106.80
	MPB	Telephone conference with Vivian Carvalho regarding LLW public records request; Telephone conference with Stephanie Novenario; Telephone conference with Sally Dickson.	0.50	133.50
	MPB	Telephone conference with Vivian Carvalho regarding agenda.	0.20	53.40
04/09/2026	MPB	Telephone conference with Greg Selep; Telephone conference with Steve Heitzner; Telephone conference with John Fetsick.	0.60	160.20
04/10/2026	MJP	Review of issue relating to AP software contract.	0.20	53.40
	MJP	Review of issue relating to procedure for appointment of supervisor upon a resignation.	0.20	53.40
	MJP	Review of issue relating to ethics opinion on PBM Management Committee.	0.40	106.80
	MPB	Review contract and prepare memo to John Fetsick; Review Sally Dickson		

			HOURS	
	JA	Continue review of Public Records Request #12 for deficiencies.	0.80	107.20
04/27/2026	MJP	Various communications with Kwame Jackson regarding shade meeting notice.	0.60	160.20
	MJP	Prepare follow up email from Kwame Jackson regarding shade meeting notice; review of issue; Review follow up communication from Kwame Jackson regarding shade notice.	0.20	53.40
04/28/2026	MJP	Review Ottimate proposal, terms of service/master services agreement, and privacy policy; prepare addendum relating to the same; various communications with Paul Fay regarding public records and addendum.	1.50	400.50
	MJP	Review and respond to John Fetsick communication regarding asbestos and mold remediation proposals.	0.50	133.50
	MJP	Attend board of supervisors meeting.	2.80	747.60
	MJP	Conference with Vivian Carvalho regarding status of Dean Matt public records request objections.	0.20	53.40
	MPB	Review and respond to John Fetsick memo.	0.30	80.10
04/29/2026	MJP	Prepare communication to Attorneys Moore and Barnebey regarding potential malpractice action against bond counsel per request of Supervisor Selep.	0.20	53.40
	MJP	Call with Attorney Barnebey and Attorney Moore to discuss litigation matter and attorneys fees.	0.50	133.50
	MJP	Begin review and drafting of UES addenda to proposals for mold remediation.	0.90	240.30
	MJP	Review of question relating to Greenberg Traurig attorneys fees regarding Second Supplemental Trust Indenture.	0.20	53.40
	MPB	Telephone conference with Marisa Powers and Fed Moore on litigation matter; Telephone conference with Paul Fay; Telephone conference with Paul Fay.	0.40	106.80
04/30/2026	MJP	Finalize preparation of addenda to UES proposals; prepare communication to John Fetsick.	1.10	293.70
	MJP	Review communication from Attorney Barnebey regarding 5 year plan.	0.20	53.40
	MJP	Review update from John Fetsick regarding Strategic Club Solutions.	0.20	53.40
	MPB	Review and respond to Steve Heitzner memo regarding resident inquiry on the 5 year plan.	0.60	160.20
		TOTAL FOR THE ABOVE SERVICES	40.00	9,589.40
04/01/2026		Online Legal Research		365.58
		TOTAL EXPENSES		365.58
		TOTAL CURRENT WORK		9,954.98
		PREVIOUS BALANCE		$12,598.40

PAYMENTS RECEIVED

04/20/2026	Payment received on account. Thank you!	-12,598.40
	AMOUNT DUE (includes Previous Balance if shown above)	$9,954.98

MM

McClatchy Media

The Beaufort Gazette
The Belleville News-Democrat
Bellingham Herald
Centre Daily Times
Sun Herald
Idaho Statesman
Bradenton Herald
The Charlotte Observer
The State
Ledger-Enquirer
Durham | The Herald-Sun
Fort Worth Star-Telegram
The Fresno Bee
The Island Packet
The Kansas City Star
Lexington Herald-Leader
The Telegraph – Macon
Merced Sun-Star
Miami Herald
El Nuevo Herald
The Modesto Bee
The Sun News | Myrtle Beach
Raleigh News & Observer
Rock Hill | The Herald
The Sacramento Bee
San Luis Obispo Tribune
Tacoma | The News Tribune
Tri-City Herald
The Wichita Eagle
The Olympian
Us Weekly
Woman's World
Special Interest Publications
UsMagazine.com
WomansWorld.com

Document No.	126486
Document Date	6/1/2026
Due Date	Due upon Receipt
Account No.	47872

INVOICE AND STATEMENT OF ACCOUNT

Bill-to

UNIVERSITY PARK RECREATION DISTRICT
ATTN: ACCOUNTS PAYABLE
7671 THE PARK BOULEVARD
UNIVERSITY PARK
BRADENTON, FL 34201

Please remit payment to

McClatchy Company LLC
PO Box 510150
Livonia, MI 48151

Click Here to Pay Online

Questions? advertisingaccountsreceivables@mcclatchy.com
or visit us at mcclatchy.com/mars

Aging summary

0 - 30	31 - 60	61 - 90	91 - 120	121+	Cash on Account	Total Due
679.68	0.00	0.00	0.00	0.00	0.00	$ 679.68

Invoices can be paid via the provided portal. The user name will be your email, and the password for your initial login is your account number. You will be prompted to create a custom password. For more details, visit https://mcc.navigahub.com/portal/client/mcc/ Recent payments may not appear in the balance shown.

Balance Forward Amount: $ 0.00

Invoice Date	Invoice No.	PO No.	Description	Amount	Sales Tax	Balance
5/31/2026	IN155701		Campaign: 122799 - IPL0338050	99.25	0.00	99.25
Bradenton Herald - Edition	05/07/2026-05/07/2026		IPL0338050-0-	1		92.76
Service Fee	05/07/2026-05/07/2026		IPL0338050-0-	1		6.49
5/31/2026	IN155702		Campaign: 122800 - IPL0338052	100.55	0.00	100.55
Bradenton Herald - Edition	05/07/2026-05/07/2026		IPL0338052-0-	1		93.97
Service Fee	05/07/2026-05/07/2026		IPL0338052-0-	1		6.58
5/31/2026	IN155703		Campaign: 122801 - IPL0338056	127.74	0.00	127.74
Bradenton Herald - Edition	05/07/2026-05/07/2026		IPL0338056-0-	1		119.38
Service Fee	05/07/2026-05/07/2026		IPL0338056-0-	1		8.36
5/31/2026	IN155704	Special BOS & Shade 5.28.26	Campaign: 125967 - IPL0341291	129.03	0.00	129.03

Invoice Date	Invoice No.	PO No.	Description	Amount	Sales Tax	Balance
Bradenton Herald	05/20/2026-05/20/2026		IPL0341291-0-	1		120.59
Service Fee	05/20/2026-05/20/2026		IPL0341291-0-	1		8.44
5/31/2026	IN155705	TOWN HALL MEETING 06_09_26	Campaign: 127694 - IPL0342894	95.37	0.00	95.37
Bradenton Herald	05/31/2026-05/31/2026		IPL0342894-0-	1		89.13
Service Fee	05/31/2026-05/31/2026		IPL0342894-0-	1		6.24
5/31/2026	IN155706		Campaign: 129532 - IPL0344941	127.74	0.00	127.74
Bradenton Herald	05/31/2026-05/31/2026		IPL0344941-0-	1		119.38
Service Fee	05/31/2026-05/31/2026		IPL0344941-0-	1		8.36

document no.	account no.	document date
126486	47872	6/1/2026

PAYMENT REMITTANCE

SEND PAYMENT TO

McClatchy Company LLC
PO Box 510150
Livonia, MI 48151

PAYMENT AMOUNT ENCLOSED

REMEMBER: DETACH AND RETURN THIS PORTION WITH REMITTANCE FOR PROPER CREDIT

Please Return This Portion With Your Payment (Thank You)

McClatchy Company LLC
PO Box 510150
Livonia, MI 48151

ADVERTISING INVOICE

UNIVERSITY PARK RECREATION DISTRICT
ATTN: ACCOUNTS PAYABLE
7671 THE PARK BOULEVARD
UNIVERSITY PARK
BRADENTON, FL 34201

Document No:	126486
Account No:	47872
Account Name:	UNIVERSITY PARK RECREATION DISTRICT
Amount Due:	$ 679.68

Pay online or contact the AR Team at mcclatchy.com/mars

McClatchy Company LLC
PO Box 510150
Livonia, MI 48151

47872 0000 126486 67968

June

VGlobalTech
636 Fanning Drive
Winter Springs, FL 32708 US
contact@vglobaltech.com
www.vglobaltech.com

INVOICE

BILL TO
University Park RD
3501 Quadrangle Boulevard,
Suite 270, Orlando, FL 32817

INVOICE # 8552
DATE 06/01/2026
DUE DATE 06/16/2026
TERMS Net 15

DATE	ACTIVITY	QTY	RATE	AMOUNT
	Web Maintenance:ADA Website Maintenance Ongoing website maintenance for ADA and WCAG Compliance	1	225.00	225.00
	Email:Email Hosting & Maintenance Monthly email hosting. Up to 5 emails customized as per need with website domain address. Up to maximum 2 GB (upgrade to 10 GB) storage per inbox. Backup and archival not included. Customers will be able to take their own local backup as needed. Customers also responsible to manage the inbox overflow by deleting unwanted emails, large attachments. Spam and virus filters included and will be configured. Email forwarding service (to any email of customer choice) included. Full access through browser from any device (tablets, mobile or desktop) provided including steps to setup the client.	5	15.00	75.00
	Email:Email Hosting, Inbox Management & Maintenance 10 additional Email setup, inbox setup and maintenance. Spam filters, virus checks, archival of emails. Support for clients	10	10.00	100.00

Please make check payable to VGlobalTech.

BALANCE DUE **$400.00**

University Park Recreation District

6/11/2026

Payment Authorization No. 163

O&M - General Fund Expenses

Vendor	Invoice	Description	Amount
Blalock Walters	40896-000-93	General Representation through 5/31/2026	$ 11,060.80
Blalock Walters	40896-033-29	21 Million Bond Validation	$ 12,264.40
Blalock Walters	40896-026-4	Audit Response le tter	$ 650.00
PFM	DM-06-2026-68	District Management Fee: June 2026	$ 5,833.33
Phillips Feldman Group	PFG205037	Beekman Report	$ 365.00
O&M - General Fund Expenses Total			$ 30,173.53

Asst. Secretary/Secretary

Asst. Treasurer 6|12|2026

Phillips Feldman Group PA
Certified Public Accountants

801 Laurel Oak Drive, Suite 303
Naples, FL 34108

Invoice

Invoice #: PFG205037
Invoice Date: 5/29/2026
Due Date: 5/29/2026

Bill To:

University Park Country Club, Inc
C/O Paul Fay, Controller
pfay@universitypark-fl.com

Date	Description	Amount
5/29/2026	For the participation in the 2026 Beekman Report	365.00

Thank you for your support of the Beekman Report.
For questions regarding your invoice please contact our office at 239-566-1600.

Balance Due $365.00

pfm

Date	Invoice Number
June 5, 2026	DM-06-2026-68
Payment Terms	Due Date
Upon Receipt	June 5, 2026

Bill To:
University Park Recreation District c/o PFM Management Services District Accounting Dept. 3501 Quadrangle Blvd., Suite 270 Orlando, FL 32817 United States of America

Company Address:
PO Box 69751 Baltimore, MD 21264-9751 +1 (215) 5676100

Remittance Options:

Via Mail:

PFM Management Services LLC

PO Box 69751
Baltimore, MD 21264-9751
United States of America

RE: District Management Fee: June 2026

Professional Fees	$5,833.33
Total Amount Due	**$5,833.33**

BLALOCK WALTERS
ATTORNEYS AT LAW

WE MAKE A DIFFERENCE

802 11th Street West Bradenton, Florida 34205
ph: 941.748.0100 fx: 941.745.2093

UNIVERSITY PARK RECREATION DISTRICT
PFM FINANCIAL ADVISORS, LLC
3501 QUADRANGLE BLVD, SUITE 270
ORLANDO, FL 32817

Page: 1
May 31, 2026
Account # 40896-033
Invoice # 40896-033-29

ATTN: ACCOUNTSPAYABLE@UNIVERSITYPARK-FL.COM

$21 MILLION BOND VALIDATION

FEM

For Professional Services Rendered Thru 05/31/2026

			HOURS	
05/04/2026	MPB	Conference with Fred Moore regarding shade meeting; Prepare for shade meeting; discuss strategy.	0.30	87.90
	FEM	Review file and court docket in preparation of shade meeting.	1.40	410.20
05/05/2026	MPB	Prepare for and attend Attorney/Client meeting and Special Meeting of the Board; Telephone conference with Steve Heitzner; Conference with Fred Moore regarding strategy.	3.80	1,113.40
	FEM	Final preparation and attend shade meeting.	3.90	1,142.70
05/06/2026	FEM	Telephone conference with Steve regarding shade meeting.	0.30	87.90
05/07/2026	MPB	Prepare memo to Fred Moore; Review Supreme Court docket; Telephone conference with Chair; Telephone conference to Board members.	1.00	293.00
05/08/2026	MPB	Telephone conference with Greg Selep; Telephone conference with Steve Swanson; Telephone conference with Scott Huebner; Telephone conference with the Chair; Prepare memo to the Chair.	4.60	1,347.80
05/12/2026	FEM	Telephone conference with Kevin Hennessy; update notes.	1.40	410.20
05/13/2026	MPB	Discuss with Fred Moore his conversation with Dean Matt's attorney, Kevin Hennessy; Telephone conference with the Chair and Fred Moore.	0.70	205.10
	FEM	Telephone conference with Mark and Steve regarding terms. Update.	0.40	117.20
05/14/2026	FEM	Final preparation and attend shade meeting.	3.50	1,025.50
	FEM	Telephone conference with Kevin regarding term discussion; update file.	0.50	146.50
	MPB	Prepare for and attend Attorney-Client session on Bond Validation case; Follow up on possible settlement discussions.	3.80	1,113.40
	FEM	Final preparation for and attend shade meeting; update notes.	4.20	1,230.60

			HOURS	
05/15/2026	FEM	Call with Steve.	0.30	87.90
05/18/2026	FEM	Telephone conference with Steve H regarding settlement proposals.	0.40	117.20
05/19/2026	FEM	Review notes and prepare email to Kevin Hennessy regarding status of settlement discussion. Update Mark.	0.50	146.50
	MPB	Conference with Fred Moore on Settlement options; Telephone conference with Chair.	0.50	146.50
05/26/2026	FEM	Review of email and draft settlement agreement.	0.50	146.50
	FEM	Email Kevin Hennesey regarding breakdown of demand.	0.30	87.90
	FEM	Discussion of settlement agreement with Mark; communicate with board.	0.40	117.20
	MPB	Review Dean Matt settlement proposal; Telephone conference with Fred Moore regarding settlement; Telephone conference with Chair.	0.80	234.40
05/27/2026	MPB	Prepare for attorney/client session; Telephone conference regarding court reporter.	0.50	146.50
	JA	Telephone call and email with Court Reporter regarding Shade meeting. Email and phone call to Kwame Jackson.	0.40	43.20
05/28/2026	MPB	Prepare for and attend Attorney/Client session; Prepare for July 8, 2026 session.	3.90	1,142.70
	JA	Schedule Court Reporter for 6-8-2026 Shade Meeting.	0.30	32.40
	FEM	Attend shade meeting.	3.50	1,025.50
05/29/2026	MPB	Review issues related to settlement discussion.	0.20	58.60
		TOTAL FOR THE ABOVE SERVICES	42.30	12,264.40
		TOTAL CURRENT WORK		12,264.40
		PREVIOUS BALANCE		$2,402.00

PAYMENTS RECEIVED

05/18/2026	Payment received on account. Thank you!	-2,402.00
	AMOUNT DUE (includes Previous Balance if shown above)	$12,264.40

If you prefer to receive paperless invoices by email, please complete the information below or email billing@blalockwalters.com.

________ Yes, I would prefer paperless billing by email.

Email Address for paperless billing purposes:

____

Please Provide Invoice Number With Payment to:
Blalock Walters P A 802 11th Street West Bradenton, FL 34205
Federal Tax ID # 59-1950976

BLALOCK WALTERS
ATTORNEYS AT LAW

WE MAKE A DIFFERENCE
802 11th Street West Bradenton, Florida 34205
ph: 941.748.0100 fx: 941.745.2093

UNIVERSITY PARK RECREATION DISTRICT
PFM FINANCIAL ADVISORS, LLC
3501 QUADRANGLE BLVD, SUITE 270
ORLANDO, FL 32817

Page: 1
May 31, 2026
Account # 40896-026
Invoice # 40896-026-4

ATTN: ACCOUNTSPAYABLE@UNIVERSITYPARK-FL.COM

AUDIT RESPONSE LETTER

E-FILE
MJP

For Professional Services Rendered Thru 05/31/2026

			HOURS	
03/18/2026	RDP	review file, confer with Attorney Barnebey regarding audit response summary	0.30	81.90
03/23/2026	MPB	Work on response to audit request.	0.60	195.80
03/26/2026	MJP	Review attorney responses; review summary of relevant matters; review fees and costs; execute appropriate letters.	1.10	372.30
		TOTAL FOR THE ABOVE SERVICES	2.00	650.00
		TOTAL CURRENT WORK		650.00
		AMOUNT DUE (includes Previous Balance if shown above)		$650.00

If you prefer to receive paperless invoices by email, please complete the information below or email billing@blalockwalters.com.

________ **Yes, I would prefer paperless billing by email.**

Email Address for paperless billing purposes:

____

Please Provide Invoice Number With Payment to:
Blalock Walters P A 802 11th Street West Bradenton, FL 34205
Federal Tax ID # 59-1950976

BLALOCK WALTERS
ATTORNEYS AT LAW
WE MAKE A DIFFERENCE

802 11th Street West Bradenton, Florida 34205
ph: 941.748.0100 fx: 941.745.2093

UNIVERSITY PARK RECREATION DISTRICT
PFM FINANCIAL ADVISORS, LLC
3501 QUADRANGLE BLVD, SUITE 270
ORLANDO, FL 32817

Page 1
May 31, 2026
Account # 40896-026
Invoice # 40896-026-4

ATTN: ACCOUNTSPAYABLE@UNIVERSITYPARK-FL.COM

AUDIT RESPONSE LETTER

REMITTANCE COPY

		BALANCE
40896-026	E-FILE MJP	$650.00

If you prefer to receive paperless invoices by email, please complete the information below or email billing@blalockwalters.com.

________ Yes, I would prefer paperless billing by email.

Email Address for paperless billing purposes:

____

Please Provide Invoice Number With Payment to:
Blalock Walters P A 802 11th Street West Bradenton, FL 34205
Federal Tax ID # 59-1950976

BLALOCK WALTERS
ATTORNEYS AT LAW

WE MAKE A DIFFERENCE

802 11th Street West Bradenton, Florida 34205
ph: 941.748.0100 fx: 941.745.2093

UNIVERSITY PARK RECREATION DISTRICT
PFM FINANCIAL ADVISORS, LLC
3501 QUADRANGLE BLVD, SUITE 270
ORLANDO, FL 32817

May 31, 2026
Account # 40896-000
Invoice # 40896-000-93

ATTN: ACCOUNTSPAYABLE@UNIVERSITYPARK-FL.COM

GENERAL REPRESENTATION

MPB

For Professional Services Rendered Thru 05/31/2026

			HOURS	
05/01/2026	MJP	Review communication from Vivian Carvalho regarding public records request for bond validation final judgment; prepare response.	0.50	133.50
	MJP	Review 5/8 agenda.	0.20	53.40
05/04/2026	MJP	Review various communications from Dean Matt, Chair, and Vivian Carvalho regarding public records requests; prepare response.	0.40	106.80
	MJP	Review and respond to Vivian Carvalho email regarding public records request for validation litigation pleadings.	0.30	80.10
	MJP	Review and respond to Vivian Carvalho regarding public records request for bond validation pleadings.	0.40	106.80
	MJP	Review communication from Vivian Carvalho regarding public records request relating to bond validation litigation.	0.20	53.40
	MJP	Review and respond to Mike Beaumier regarding UES approval of addenda.	0.20	53.40
	MPB	Telephone conference with Vivian Carvalho regarding Dean Matt Public Records request.	0.20	53.40
	MPB	Telephone conference with Vivian Carvalho regarding deposit by Lewis Longman and Walker and public records request.	0.20	53.40
05/05/2026	MJP	Review communication from Dean Matt regarding agenda for 5/5/26 Finance and Legal Issues Club.	0.20	53.40
	MJP	Perform internal review of Mr. Matt's Public Records request No. 12; conference with Attorney Barnebey to discuss Mr. Matt's Public Records request No. 11; prepare response.	3.80	1,014.60
	MPB	Review questions related to the Dean Matt public records request.	0.40	106.80
	JA	Assist with review of Public Records Request #12 from Dean Matt.	2.10	281.40
05/06/2026	MJP	Outline response to Dean Matt's objections to Public Records Request #12.	0.60	160.20
	MJP	Prepare draft response to Dean Matt's objections to public records request #12.	0.40	106.80
	MJP	Prepare communication to John Fetsick, Curtis Nickerson, and Mike Beaumier		

			HOURS	
		regarding subpoenas.	0.20	53.40
	MJP	Finalize internal review and response to Dean Matt's objections to public records request #11 response; finalize internal review and response to Dean Matt's objections to public records request #12 response; prepare cover letters; prepare additional documents; prepare email to Vivian Carvalho relating to the same.	2.80	747.60
	MPB	Review response to Dean Matt follow up questions; Review questions related to audio and visual cameras; Review of state statutes.	1.10	293.70
	JA	Finalize review of Public Records Request #11 & 12 from Dean Matt.	1.50	201.00
	RDP	review correspondence regarding subpoenas for depositions, review subpoenas and case docket (Depos cancelled)	0.40	94.40
05/07/2026	MJP	Review of issue relating to Dean Matt public records request for invoices for cameras and recordings.	0.20	53.40
	MPB	Telephone conference with the Commission on Ethics; Telephone conference with Steve Zuilkowski's office	0.50	133.50
	MPB	Review Steve Swanson email; Prepare memo to Vivian Carvalho regarding Dean Matt public records request on security information.	0.70	186.90
	RDP	Review correspondence regarding public records request for audio/video recording documentation + research FL statutes, case law, attorney general opinions related to audio/video recording restrictions in public places	2.60	613.60
05/08/2026	MJP	Conferences with Greg Selep and Scott Huebner regarding 5/8 meeting; conference with Attorney Barnebey regarding the same.	0.40	106.80
	MJP	Review Sarasota Paradise Sponsor Agreement; prepare addendum; prepare communication to Sydney Johnson relating to the same.	1.00	267.00
	MJP	Review confidential communication to Chair from Attorney Barnebey.	0.20	53.40
	MJP	Review of summary of finance and legal issues club meeting.	0.20	53.40
	MPB	Prepare for and attend Board meeting; Prepare memo to Vivian Carvalho regarding public records responses.	0.30	80.10
05/12/2026	MJP	Review communication from John Fetsick regarding strategic planning committee.	0.20	53.40
	MJP	Review of issue relating to public records requests 20, 23, and 24.	0.20	53.40
	MJP	Review communication from John Fetsick regarding mold/asbestos testing.	0.20	53.40
	MJP	Initial review of proposed response to public records 20, 23, and 24; email to Vivian Carvalho relating to the same.	1.40	373.80
	MPB	Review Banking RFP and prepare memo to Michael Dennis.	0.80	213.60
	MPB	Prepare memo to Don Ferris checking on documents regarding LLW request.	0.40	106.80
	MPB	Review issues on Dean Matt public records request regarding security cameras.	0.30	80.10
05/13/2026	RDP	Prepare summary of notes regarding audio/video surveillance and restrictions	0.60	141.60
05/14/2026	RDP	Review sunshine manual and Florida statutes regarding elections records and possible public record exemptions + prepare summary of notes	1.40	330.40
05/15/2026	MPB	Prepare memorandum to John Fetsick regarding security systems. Prepare memorandum to John Fetsick regarding zoom meeting technology in the		

			HOURS	
		Lakeside Room.	1.40	373.80
05/18/2026	MJP	Review communication from Dean Matt regarding response to public records request No. 12 objections.	0.20	53.40
	MJP	Prepare follow up communication to Vivian Carvalho regarding Dean Matt's public records request 24; research issues related to Dean Matt's public records requests 2, 23, and 24.	0.50	133.50
	MJP	Review audit summary from Paul Fay.	0.20	53.40
	MJP	Meeting with Attorney Barnebey to review response to Dean Matt's public records request No. 20	0.50	133.50
	MJP	Review communication from Attorney Barnebey regarding security surveillance.	0.20	53.40
	MJP	Review and respond to Vivian Carvalho regarding Dean Matt public records request regarding recording invoices.	0.40	106.80
	MPB	Review draft response to Lewis Longman Walker on Public Records Request; Telephone conference with Vivian Carvalho; Telephone conference with Kwame Jackson.	2.10	560.70
05/19/2026	MJP	Prepare for and attend call with Vivian Carvalho regarding Dean Matt public records requests.	0.40	106.80
	MJP	Prepare comments to draft response to Dean Matt's public records request #20.	0.60	160.20
	MJP	Review communication from John Fetsick regarding form addendum.	0.20	53.40
	MPB	Telephone conference with Vivian Carvalho regarding LLW draft response.	0.30	80.10
05/20/2026	MJP	Prepare communication to John Fetsick regarding form addendum; begin drafting the same.	0.40	106.80
	MPB	Telephone call with Vivian Carvalho on Lewis Longman and Walker public records request.	0.60	160.20
	MPB	Telephone call with Vivian Carvahlo. Attend agenda preparation call. Review and respond to John Fetsick inquiry.	0.40	106.80
05/21/2026	MPB	Review draft Governance Committee document. Review and respond to Scott Huebner. Review and respond to follow up question from Scott Huebner; memo review and respond to Steve Swanson memorandum regarding rule violation matters, Conference with Chair and Marisa Powers.	2.20	587.40
	MPB	Review and respond to Vivian Carvalho regarding Dean Matt question regarding security camera invoices.	0.30	80.10
05/22/2026	MJP	Finalize form addendum; prepare communication to John Fetsick.	0.90	240.30
	MJP	Review communication to Dean Matt and records relating to Mr. Matt's public records request #24.	0.20	53.40
	MPB	Review and respond to Steve Swanson memorandum regarding rule enforcement.	0.30	80.10
05/23/2026	MPB	Review and respond to memorandum to the Board of Supervisors regarding office space and the UES Report.	0.50	133.50
05/26/2026	MJP	Review various communications by and between Scott Huebner, John Fetsick, Attorney Barnebey, and Mike Beaumier regarding asbestos/mold treatment.	0.40	106.80

			HOURS	
	MJP	Review agenda for 6/2 meeting.	0.20	53.40
	MPB	Prepare memo to Mike Beaumier; Telephone conference with Telese Zuberer.	0.20	53.40
05/27/2026	MJP	Review draft email to Board regarding financing options.	0.20	53.40
	MPB	Prepare memo to the Board on Financing alternatives.	1.30	347.10
05/28/2026	MPB	Telephone conference with Vivian Carvalho; Prepare memo to the Board on the Ethics opinion case.	0.40	106.80
05/29/2026	MJP	Review of communications between Attorney Barnebey and Scott Huebner regarding governance committee.	0.20	53.40
	MPB	Prepare memorandum to Telese Zuberer.	0.20	53.40
05/31/2026	MPB	Review and respond to Telese Zuberer memorandum regarding PBM.	0.20	53.40
		TOTAL FOR THE ABOVE SERVICES	43.80	11,060.80
		TOTAL CURRENT WORK		11,060.80
		PREVIOUS BALANCE		$9,954.98
		AMOUNT DUE (includes Previous Balance if shown above)		$21,015.78

If you prefer to receive paperless invoices by email, please complete the information below or email billing@blalockwalters.com.

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