

From: wolfgang armbruster <bedford335@gmail.com>

To: steve.heizner@universityparkrd.com, greg.selep@universityparkrd.com,
steve.swanson4@universityparkrd.com, scott.huebner@universityparkrd.com,
mpowers@blalockwalters.com

Cc: paul.shoukry@raymondjames.com, rich.konefal@raymondjames.com,
scott.schuhle@usbank.com, jstiehl@bambonds.com,
gpacifico@bambonds.com, bsiper@bambonds.com, aplatis@bambonds.com,
carvalhov@pfm.com, mplummer@blalockwalters.com, gangr@gtlaw.com,
bwolchock@aol.com, MBarneby@blaylockwalters.com, jrassett@universitypark-fl.com,
michelle@strategicclubsolutions.com, davisj@gtlaw.com,

miami@sec.gov

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Subject: FORMAL NOTICE: UPRD Has Not Demonstrated Charter §2-8-161
Compliance—Potential Implications for the Series 2026 Bonds

Dear Ms. Powers and Members of the UPRD Board:

At the September 11, 2026 Board meeting, UPRD counsel Ms. Powers stated repeatedly and emphatically that UPRD has a five-year plan and is therefore in compliance with §2-8-161 of its Charter. She explained that the Charter does not prescribe a particular form for the plan and contended that UPRD's abbreviated five-column spreadsheets satisfy the requirement.

Ms. Powers also invited residents to review documents produced in response to public-records requests and stated that UPRD was working with Strategic Club Solutions ("SCS") to prepare a "more comprehensive and detailed plan."

I appreciate her attempt to address this issue. However, the available records do not substantiate her categorical assertion that UPRD has maintained a compliant five-year plan.

To the contrary, the available evidence indicates that:

1. The only five-year plan that can presently be identified as having been formally adopted by the Board is the two-page, five-column spreadsheet attached to Resolution 2025-03, adopted October 29, 2024;
2. Resolution 2025-03 describes its exhibit as an "updated" five-year plan. That description appears to presuppose the existence of an earlier plan, yet no prior version has been identified or produced to residents;
3. The exhibit appears to address only one component of §2-8-161 and omits the required planning for "the development of new Projects";
4. On at least two occasions when public-records requests specifically sought the five-year plan maintained pursuant to §2-8-161, UPRD failed to produce Resolution 2025-03 or identify it as the operative plan;
5. The public-records folders to which residents were directed do not contain the documents UPRD Supervisors previously characterized as proof of compliance; and
6. Resident Matt reportedly made multiple requests to review what the Board contends is its five-year plan, yet responsive information apparently remained unproduced for approximately 60 days.

These facts raise substantial questions about whether a compliant plan exists, whether it has actually been maintained, and whether the Board and its advisers

can reliably identify, explain and rely upon it when recommending major capital projects.

The Charter requirement

Section 2-8-161 provides:

“The UPRD shall maintain a five-year plan for the operation and maintenance of Recreational Facilities and the development of new Projects.”

Although the Charter does not prescribe a particular format, it does specify both the required substance and the continuing nature of the obligation.

The plan must address two separate subjects:

- A. The operation and maintenance of recreational facilities; and
- B. The development of new projects.

It must also cover a five-year period and be “maintained,” meaning that an identifiable plan must be retained, reviewed and updated as projects, financial conditions, revenues, expenses and priorities change.

The absence of a mandated format does not permit UPRD to disregard any of these substantive requirements.

Resolution 2025-03 appears facially incomplete

A review of the Board’s minutes and adopted resolutions for any action related to §2-8-161 reveals only one item: Resolution 2025-03, adopted October 29, 2024.

That resolution attaches what it calls an “updated” five-year plan. The exhibit consists of a two-page spreadsheet containing five annual columns. The resolution appears to present those two pages as the complete five-year plan—not as one component of a larger plan—purportedly satisfying §2-8-161.

More importantly, the second “WHEREAS” clause of Resolution 2025-03 recites the complete Charter requirement: UPRD must maintain a five-year plan for both the operation and maintenance of its recreational facilities and the development of new projects.

The attached spreadsheet, however, appears to address only the first component. It does not contain an identifiable five-year plan for the development of new projects.

Merely quoting the Charter in a resolution does not establish compliance with it. If the exhibit addresses only operations and maintenance while omitting new-project development, the resolution is not substantively responsive to the full requirement of §2-8-161.

The description of the exhibit as an “updated” plan also raises an additional question: What earlier plan was being updated?

If an earlier plan existed, UPRD should identify and produce it, explain when it was adopted and describe how it had been maintained. If no earlier plan existed, UPRD should explain why Resolution 2025-03 characterizes its exhibit as an

“updated” plan.

Form may be flexible; substance is not

I agree that the Charter does not dictate a page count, software program, narrative format or particular presentation. A spreadsheet could form part of a compliant plan.

But the absence of a prescribed format does not reduce the requirement to any document containing five columns of numbers. The instrument must still function as a plan for all the subjects the Charter expressly identifies.

The requirement that UPRD maintain a plan for the development of new projects is not trivial. It is an important safeguard intended to help ensure that UPRD performs appropriate due diligence before recommending or undertaking major capital projects.

A compliant five-year plan should allow the Board and residents to understand, at a minimum:

- What UPRD expects to operate during the five-year period;
- What those operations are expected to cost;
- What facilities must be maintained, repaired or replaced;
- When significant maintenance and capital expenditures are expected;
- What new projects are planned or under consideration;
- The purpose, cost and timing of those projects;
- The assumptions supporting projected revenues and expenses;
- Expected assessments, reserves and debt-service requirements;
- How operations, maintenance and new projects will be funded;
- The principal risks that could prevent or delay successful implementation;
- The financial effect if material assumptions prove incorrect;
- Reasonable upside, base-case and downside ranges rather than a single unexplained projection;
- The effects of inflation, interest rates, construction costs, membership levels and other significant variables; and
- Whether UPRD can satisfy its obligations under reasonably foreseeable adverse conditions.

The two-page exhibit to Resolution 2025-03 provides little narrative context, supporting assumptions, project-level detail, sensitivity analysis, risk assessment

or range of potential outcomes. It gives residents no meaningful ability to evaluate the financial complexities of managing UPCC's operations, maintenance requirements, proposed projects and related public obligations.

Most importantly, the two-page exhibit does not appear to incorporate or analyze the sources and uses associated with approximately \$21 million of capital-project expenditures.

A plan that omits the District's contemplated capital-project program appears inconsistent with the express requirement to maintain a plan for "the development of new Projects." It also calls into question whether the Board completed the level of financial and operational due diligence reasonably necessary before deciding to proceed with projects of this magnitude.

A spreadsheet can support a plan. A five-column summary is not necessarily a plan merely because UPRD or its attorney labels it one.

Failure to produce the purported plan

Ms. Powers invited residents to review what UPRD had provided in response to public-records requests. That invitation makes the actual contents of those productions particularly relevant.

A review of the two public-records folders dated February 19, 2026, and the folder dated May 6, 2025, does not reveal the documents that UPRD Supervisors previously asserted demonstrated compliance with §2-8-161.

Furthermore:

- Resident Matt reportedly made multiple requests to review what the Board contends is its five-year plan, yet responsive information apparently remained unproduced for approximately 60 days;
- Matt requested all plans responsive to §2-8-161, but Resolution 2025-03—the only formally adopted five-year plan identified in the Board's minutes and resolutions—was not included in the response; and
- UPRD apparently did not identify Resolution 2025-03 as its operative five-year plan in the relevant productions.

These are not minor recordkeeping discrepancies. If UPRD has an identifiable and maintained five-year plan, why did it take so long to respond to a straightforward request for that document—and why was Resolution 2025-03 not produced?

The omissions bring into question both the completeness of UPRD's public-records responses and the factual basis for the categorical statement that UPRD "has a five-year plan."

If UPRD cannot identify and produce the operative plan in response to requests specifically seeking that plan, there is a legitimate question whether the plan is actually being "maintained" as the Charter requires.

UPRD cannot persuasively claim to maintain a plan that its Board, counsel and

records custodian cannot consistently identify, locate and produce.

At a minimum, these failures suggest that Resolution 2025-03 has not functioned as a living, maintained planning document. Instead, it appears to have been treated as an isolated resolution that is now being invoked retrospectively as proof of compliance.

Is there another adopted plan?

Resolution 2025-03 describes its attached exhibit as an “updated” five-year plan. That language implies that an earlier version may have existed. Yet my review has not identified either that earlier version or any later resolution adopting another five-year plan.

Accordingly, please answer directly:

1. What earlier five-year plan did Resolution 2025-03 update?
2. When was that earlier plan adopted?
3. Where has it been maintained?
4. Why was it not produced in response to the relevant public-records requests?
5. Has the Board adopted any five-year plan after Resolution 2025-03?

If an earlier or later plan exists, please provide:

- The complete plan;
- The resolution adopting it;
- The date and agenda of the meeting at which it was adopted;
- The minutes reflecting the Board’s consideration and vote;
- The plans that preceded and followed it;
- The location where it has been maintained; and
- Every subsequent update.

If no other plan was adopted, then Resolution 2025-03 and its two-page exhibit appear to constitute UPRD’s entire claim of current compliance.

The SCS assignment

Ms. Powers stated that SCS is working to prepare a more comprehensive and detailed plan. If SCS has been asked to update or expand the existing five-year plan, UPRD should disclose exactly what plan SCS was given to update.

Presumably, that should be the plan attached to Resolution 2025-03 because the resolution identifies it as an “updated” five-year plan. If SCS was given a

different document, the Board should identify that document and explain its legal and operational status.

UPRD should also produce the document authorizing SCS to perform this work, including:

- The contract or engagement letter;
- The scope of work;
- The date of authorization;
- The person or entity authorizing the work;
- The compensation arrangement, if any;
- The expected deliverables;
- The completion schedule; and
- The Board action approving the engagement.

I understand that a resident submitted a straightforward public-records request for the scope of work assigned to SCS more than a month ago and that no responsive agreement or scope has yet been produced.

This information should be readily available. The failure to produce it raises further questions about the process through which the five-year plan is supposedly being updated.

The Board should state whether a written SCS engagement or scope of work exists. If one exists, it should be produced. If none exists, the Board should explain what SCS was asked to do, who authorized it and how residents are expected to evaluate the promised work.

A future plan cannot establish historical compliance

UPRD's decision to prepare a more comprehensive plan does not, by itself, prove that the existing spreadsheet is noncompliant. It does, however, reinforce the need to distinguish among:

- An abbreviated financial projection;
- A document retrospectively designated as the Charter-required plan;
- A plan that addresses operations and maintenance but omits new-project development; and
- A complete five-year plan that is formally adopted, retained, reviewed and updated.

A plan now being prepared by SCS cannot retroactively establish that UPRD

maintained a compliant plan in prior years. Nor can it demonstrate that the Charter-required planning process informed decisions already made, including the decision to incur public debt and undertake approximately \$21 million in capital projects.

Proceeding with substantial borrowing and capital commitments without first confirming compliance with a Charter safeguard intended to protect residents presents potentially significant legal and financial risks. Now that the bonds have reportedly been sold, the Board should refrain—subject to its contractual obligations and advice from independent counsel—from committing remaining proceeds to discretionary new projects until the relevant parties have investigated the Charter-compliance and disclosure issues and determined what corrective action may be required.

Conflict with the shade-meeting records

The categorical assertion that a compliant five-year plan exists appears difficult to reconcile with repeated discussions in the approximately 700 pages of recently released shade-meeting records. Those records contain statements by Board members and counsel indicating that UPRD did not have the required five-year plan.

The Board should reconcile these positions.

If the shade-meeting statements were incorrect, UPRD should identify the plan existing at that time and explain why Board members and counsel indicated otherwise.

If Resolution 2025-03 was the plan being discussed, UPRD should explain why it was not consistently recognized, maintained or produced and why participants stated that no plan existed.

If the two-page spreadsheet was only recently designated as satisfying §2-8-161, UPRD should disclose when that determination was made, who made it, and the factual and legal analysis supporting it.

Requested documentation

To resolve this matter based on evidence rather than unsupported assurances, please provide and post on UPRD's website:

1. The complete document or collection of documents that UPRD contends currently constitutes its official five-year plan;
2. Resolution 2025-03, including its complete exhibit;
3. The earlier plan that Resolution 2025-03 purportedly “updated”;
4. Every other prior or subsequent version of the five-year plan;
5. The date each version was created, considered, adopted, revised or replaced;

6. The agendas and minutes for every meeting at which a plan was considered or approved;
7. Any resolution or Board action designating documents other than the exhibit to Resolution 2025-03 as part of the official plan;
8. The written policy or procedure governing where the plan is maintained, who maintains it and how frequently it is reviewed;
9. The portions of the plan addressing the development of new projects;
10. The assumptions, schedules, risk assessments and supporting materials underlying the projections;
11. Evidence that the plan was reviewed and relied upon before the recent bond financing and capital projects were approved;
12. Every contract, engagement letter, authorization and scope of work concerning SCS's preparation or revision of a five-year plan; and
13. Documents reflecting what existing plan was provided to SCS for updating.

Requested Board action

I respectfully request that the Board place this matter on the agenda for its next public meeting and:

- Consider refraining, consistent with UPRD's contractual obligations and the advice of independent counsel, from committing unspent bond proceeds to discretionary new projects until the Charter-compliance and disclosure issues have been reviewed;
- Identify by title and date the precise document constituting UPRD's official five-year plan;
- State whether Resolution 2025-03 remains the operative and only identifiable adopted plan;
- Identify the earlier plan that Resolution 2025-03 describes itself as updating;
- Explain how the two-page exhibit addresses both operations and maintenance and the development of new projects;
- Explain where and how the plan has been maintained;
- Account for its omission from the responses to resident Matt's public-records requests;

- Reconcile counsel's September 11 statement with the contrary statements contained in the shade-meeting records;
- Identify SCS's authority and scope of work;
- Make the current plan, prior versions and supporting documentation readily available to residents; and
- Establish a written process for the plan's annual review, revision, formal adoption and publication.

Conclusion

The Board should not ask residents to accept an unsupported assertion from counsel that "there is a five-year plan." Compliance should be demonstrated through an identifiable document, complete substantive coverage, formal Board action, supporting assumptions and evidence of continuing maintenance.

The presently available evidence indicates that Resolution 2025-03 is the only plan that can be identified as having been adopted by the Board. Its exhibit consists of a two-page, five-column spreadsheet that appears to address operations and maintenance but not the separately mandated development of new projects. Although the resolution calls it an "updated" plan, UPRD has not identified or produced the earlier plan it supposedly updated. UPRD also has not consistently identified or produced Resolution 2025-03 itself in response to public-records requests specifically seeking the five-year plan.

The absence of a prescribed format does not excuse the omission of a subject the Charter expressly requires. Nor does it explain how UPRD can claim to have "maintained" a plan that it repeatedly failed to identify and produce.

It is precisely this type of situation—categorical assurances unsupported by readily available records, inconsistent statements from the Board and its advisers, and prolonged failures to answer straightforward resident inquiries—that has eroded confidence in the Board. The resulting mistrust and division within the community are not caused merely by residents asking difficult questions; they are the foreseeable result of the Board's failure to respond with transparency, consistency and verifiable facts.

This is also an opportunity for the Board to begin rebuilding that trust. It can do so by producing the documents, acknowledging and correcting any deficiencies, answering the outstanding questions directly, and establishing a transparent process for maintaining and updating a genuinely useful five-year plan.

Until the Board supplies the requested documents, demonstrates how Resolution 2025-03 satisfies every element of §2-8-161, identifies the earlier plan that it purportedly updated, and reconciles the material inconsistencies in its records and public statements, UPRD's compliance remains reasonably and legitimately disputed. These unresolved issues also create potentially significant legal and financial risks for UPRD, its residents and the Board.

Sincerely,

Wolfgang Armbruster

8140 Collingwood Ct

University Park, FL 34201

email: bedford335@gmail.com