



**GULFSTREAM POLO
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
APRIL 17, 2025
4:00 P.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.gulfstreampolocdd.org

561.630.4922 Telephone

877.SDS.4922 Toll Free

561.630.4923 Facsimile

AGENDA
GULFSTREAM POLO
COMMUNITY DEVELOPMENT DISTRICT
Oaks Center
2501A Burns Road
Palm Beach Gardens, Florida 33410
REGULAR BOARD MEETING
April 17, 2025
4:00 P.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish a Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. September 19, 2024 Regular Board Meeting.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2025-01 – Adopting a Fiscal Year 2025/2026 Proposed Budget.....Page 5
- I. Administrative Matters
- J. Board Members Comments
- K. Adjourn

LOCALiQ

The Gainesville Sun | The Ledger
Daily Commercial | Ocala StarBanner
News Chief | Herald-Tribune
News Herald | The Palm Beach Post
Northwest Florida Daily News

PO Box 631244 Cincinnati, OH 45263-1244

AFFIDAVIT OF PUBLICATION

Gulfstream Polo Cdd
Attn: Special District Services
Gulfstream Polo Cdd
2501A BURNS ROAD

PALM BEACH GARDENS FL 33410

STATE OF WISCONSIN, COUNTY OF BROWN

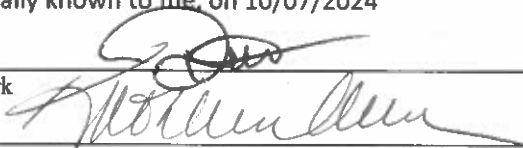
Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Palm Beach Post, published in Palm Beach County, Florida; that the attached copy of advertisement, being a Public Notices, was published on the publicly accessible website of Palm Beach County, Florida, or in a newspaper by print in the issues of, on:

10/07/2024

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 10/07/2024

Legal Clerk



Notary, State of WI, County of Brown



My commission expires

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GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025
REGULAR MEETING SCHEDULE
NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Gulfstream Polo Community Development District will hold Regular Board Meetings in the offices located at The Oaks Center, 2501A Burns Road, Palm Beach Gardens, Florida 33410 at 4:00 p.m., on the following dates:

- October 17, 2024
- November 21, 2024
- December 19, 2024
- January 16, 2025
- February 20, 2025
- March 20, 2025
- April 17, 2025
- May 15, 2025
- July 17, 2025
- August 21, 2025
- September 18, 2025

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at 561-630-4922 and/or toll free at 1-877-737-4922 prior to the date of the particular meeting.

From time to time one or two Supervisors may participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at 561-630-4922 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

GULFSTREAM POLO
COMMUNITY DEVELOPMENT
DISTRICT
www.gulfstreampolocdd.org
10/7/24 #10627665

**GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
SEPTEMBER 19, 2024**

A. CALL TO ORDER

The Gulfstream Polo Community Development District (the “District”) Regular Board Meeting September 19, 2024, was called to order at 4:02 p.m. at the Oaks Center located at 2501A Burns Road, Palm Beach Gardens, Florida 33410.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in the *Palm Beach Post* on September 9, 2024, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors present: Chairman David Kanarek, Vice Chairman Andrew Maxey and Supervisor Eliot Goldstein.

Also present were the following staff members: District Manager Jason Pierman of Special District Services, Inc.; and District Counsel Kyle Magee of Kutak Rock.

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. June 20, 2024, Public Hearing & Regular Board Meeting

The minutes of the June 20, 2024, Public Hearing & Regular Board Meeting were presented for approval.

A **motion** was made by Mr. Goldstein, seconded by Mr. Maxey and passed unanimously approving the minutes of the June 20, 2024, Public Hearing & Regular Board Meeting, as presented.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

1. Consider Resolution No. 2024-05 – Adopting Goals and Objectives

Resolution No. 2024-05 was presented, entitled:

RESOLUTION 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Kanarek, seconded by Mr. Maxey and passed unanimously adopting Resolution No. 2024-05, as presented.

2. Consider Resolution No. 2024-06 – Adopting a Fiscal Year 2023/2024 Amended Budget

Resolution No. 2024-06 was presented, entitled:

RESOLUTION NO. 2024-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GULF STREAM POLO COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2023/2024 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

A **motion** was made by Mr. Goldstein, seconded by Mr. Maxey and passed unanimously adopting Resolution No. 2024-06, as presented.

I. ADMINISTRATIVE MATTERS

Mr. Pierman noted that the next meeting would be held in March or April.

J. BOARD MEMBER COMMENTS

There were no further comments from the Board Members.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Kanarek, seconded by Mr. Maxey and passed unanimously adjourning the meeting at 4:48 p.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

RESOLUTION 2025-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Gulfstream Polo Community Development District (“**District**”) prior to June 15, 2024, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2024/2025 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: _____, 2025

HOUR: _____ 4:00 p.m. _____

LOCATION: _____
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Palm Beach County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

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

PASSED AND ADOPTED THIS 17th DAY OF April, 2025.

ATTEST:

**GULFSTREAM POLO COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Its: _____

Gulfstream Polo
Community Development District

**Proposed Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

CONTENTS

- I PROPOSED BUDGET
- II DETAILED PROPOSED BUDGET
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2017)
- IV DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2019)
- V ASSESSMENT COMPARISON

PROPOSED BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
O&M Assessments	100,548
Debt Assessments - 2017	206,739
Debt Assessments - 2019	628,477
Interest Income	1,200
TOTAL REVENUES	\$ 936,964
EXPENDITURES	
Supervisor Fees	0
Engineering/Inspections	2,000
Management	40,140
Legal	8,500
Assessment Roll	5,000
Audit Fees	5,700
Arbitrage Rebate Fee	650
Insurance	7,000
Legal Advertisements	2,000
Miscellaneous	450
Postage	275
Office Supplies	550
Dues & Subscriptions	175
Trustee Fees	7,850
Continuing Disclosure Fee	1,000
Lake Maintenance	13,000
Reserve	1,425
TOTAL EXPENDITURES	\$ 95,715
REVENUES LESS EXPENDITURES	\$ 841,249
Bond Payments - 2017	(194,335)
Bond Payments - 2019	(590,768)
BALANCE	\$ 56,146
County Appraiser & Tax Collector Fee	(18,715)
Discounts For Early Payments	(37,431)
EXCESS/ (SHORTFALL)	\$ -
Carryover Funds From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
O&M Assessments	101,476	100,548	100,548	Expenditures/.94
Debt Assessments - 2017	206,786	206,739	206,739	Bond Payments/.94
Debt Assessments - 2019	634,834	628,477	628,477	Bond Payments/.94
Interest Income	9,019	600	1,200	Interest Projected At \$100.00 Per Month
TOTAL REVENUES	\$ 952,115	\$ 936,364	\$ 936,964	
EXPENDITURES				
Supervisor Fees	0	0	0	
Engineering/Inspections	50	2,000	2,000	No Change From 2024/2025 Budget
Management	37,884	39,012	40,140	CPI Adjustment
Legal	2,330	9,000	8,500	\$500 Decrease From 2024/2025 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	5,400	5,600	5,700	Accepted Amount For 2024/2025 Audit
Arbitrage Rebate Fee	650	650	650	For Series 2019 Bond (2017 Qualifies For Small User Exception)
Insurance	6,280	6,800	7,000	Fiscal Year 2024/2025 Expenditure Was \$6,531
Legal Advertisements	2,107	1,800	2,000	\$200 Increase From 2024/2025 Budget
Miscellaneous	187	475	450	\$25 Decrease From 2024/2025 Budget
Postage	107	275	275	No Change From 2024/2025 Budget
Office Supplies	183	600	550	\$50 Decrease From 2024/2025 Budget
Dues & Subscriptions	175	175	175	No Change From 2024/2025 Budget
Trustee Fees	7,816	7,850	7,850	No Change From 2024/2025 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2024/2025 Budget
Lake Maintenance	0	13,000	13,000	Lake Maintenance
Reserve	0	1,878	1,425	Reserve
TOTAL EXPENDITURES	\$ 69,169	\$ 95,115	\$ 95,715	
REVENUES LESS EXPENDITURES	\$ 882,946	\$ 841,249	\$ 841,249	
Bond Payments - 2017	(196,983)	(194,335)	(194,335)	2026 Principal & Interest Payments
Bond Payments - 2019	(604,740)	(590,768)	(590,768)	2026 Principal & Interest Payments
BALANCE	\$ 81,223	\$ 56,146	\$ 56,146	
County Appraiser & Tax Collector Fee	(5,068)	(18,715)	(18,715)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(35,716)	(37,431)	(37,431)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 40,439	\$ -	\$ -	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 40,439	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE (SERIES 2017) FUND BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
Interest Income	16,001	400	1,200	Projected Interest For 2025/2026
NAV Tax Collection	196,983	194,335	194,335	Maximum Debt Service Collection
Total Revenues	\$ 212,984	\$ 194,735	\$ 195,535	
EXPENDITURES				
Principal Payments	60,000	65,000	65,000	Principal Payment Due In 2026
Interest Payments	123,763	120,163	117,563	Interest Payments Due In 2026
Bond Redemption	0	9,572	12,972	Estimated Excess Debt Collections
Total Expenditures	\$ 183,763	\$ 194,735	\$ 195,535	
Excess/ (Shortfall)	\$ 29,221	\$ -	\$ -	

Series 2017 Bond Information

Original Par Amount =	\$2,870,000	Annual Principal Payments Due =	November 1st
Interest Rate =	3.50% - 5.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	August 2017		
Maturity Date =	November 2047		
Par Amount As Of 1/1/25 =	\$2,510,000		

DETAILED PROPOSED DEBT SERVICE (SERIES 2019) FUND BUDGET

GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
Interest Income	38,632	500	1,200	Projected Interest For 2025/2026
NAV Tax Collection	604,740	590,768	590,768	Maximum Debt Service Collection
Prepaid Bond Collection	0	0	0	
Total Revenues	\$ 643,372	\$ 591,268	\$ 591,968	
EXPENDITURES				
Principal Payments	210,000	210,000	220,000	Principal Payment Due In 2026
Interest Payments	385,488	376,119	368,769	Interest Payments Due In 2026
Transfer To Construction Fund	15,615	0	0	
Bond Redemption	0	5,149	3,199	Estimated Excess Debt Collections
Total Expenditures	\$ 611,103	\$ 591,268	\$ 591,968	
Excess/ (Shortfall)	\$ 32,269	\$ -	\$ -	

Series 2019 Bond Information

Original Par Amount =	\$9,860,000	Annual Principal Payments Due =	November 1st
Interest Rate =	3.00% - 4.75%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	August 2019		
Maturity Date =	November 2049		
 Par Amount As Of 1/1/25 =	 \$8,875,000		

**GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON**

	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Projected Assessment*
Pod B					
O & M For Single Family Residential (Pod B)	\$ 89.15	\$ 111.35	\$ 111.35	\$ 111.35	\$ 111.35
Debt For Single Family Residential (Pod B)	\$ 1,164.89	\$ 1,164.89	\$ 1,164.89	\$ 1,164.89	\$ 1,164.89
Total For Single Family Residential (Pod B)	\$ 1,254.04	\$ 1,276.24	\$ 1,276.24	\$ 1,276.24	\$ 1,276.24
O & M For Zero Lot Line Residential (Pod B)	\$ 89.15	\$ 111.35	\$ 111.35	\$ 111.35	\$ 111.35
Debt For Zero Lot Line Residential (Pod B)	\$ 1,063.82	\$ 1,063.82	\$ 1,063.82	\$ 1,063.82	\$ 1,063.82
Total For Zero Lot Line Residential (Pod B)	\$ 1,152.97	\$ 1,175.17	\$ 1,175.17	\$ 1,175.17	\$ 1,175.17
O & M For Residential Townhomes (Pod B)	\$ 89.15	\$ 111.35	\$ 111.35	\$ 111.35	\$ 111.35
Debt For Residential Townhomes (Pod B)	\$ 814.89	\$ 814.89	\$ 814.89	\$ 814.89	\$ 814.89
Total For Residential Townhomes (Pod B)	\$ 904.04	\$ 926.24	\$ 926.24	\$ 926.24	\$ 926.24
Pods C, D & E					
O & M For Single Family Residential (Pods C, D & E)	\$ 89.15	\$ 111.35	\$ 111.35	\$ 111.35	\$ 111.35
Debt For Single Family Residential (Pods C, D & E)	\$ 1,159.28	\$ 1,159.28	\$ 1,159.28	\$ 1,159.28	\$ 1,159.28
Total For Single Family Residential (Pod C, D & E)	\$ 1,248.43	\$ 1,270.63	\$ 1,270.63	\$ 1,270.63	\$ 1,270.63
O & M For Zero Lot Line Residential (Pods C, D & E)	\$ 89.15	\$ 111.35	\$ 111.35	\$ 111.35	\$ 111.35
Debt For Zero Lot Line Residential (Pods C, D & E)	\$ 1,058.70	\$ 1,058.70	\$ 1,058.70	\$ 1,058.70	\$ 1,058.70
Total For Zero Lot Line Residential (Pods C, D & E)	\$ 1,147.85	\$ 1,170.05	\$ 1,170.05	\$ 1,170.05	\$ 1,170.05
O & M For Residential Townhomes (Pods C, D & E)	\$ 89.15	\$ 111.35	\$ 111.35	\$ 111.35	\$ 111.35
Debt For Residential Townhomes (Pods C, D & E)	\$ 810.97	\$ 810.97	\$ 810.97	\$ 810.97	\$ 810.97
Total For Residential Townhomes (Pods C, D & E)	\$ 900.12	\$ 922.32	\$ 922.32	\$ 922.32	\$ 922.32

* Assessments include the following:
4% Discount for Early Payments
1% County Tax Collector Fee
1% County Property Appraiser Fee

Community Information:

Pod B Units	Total Units
Single Family Residential:	227
Zero Lot Line Residential:	676
Residential Townhome Units	903
Total Units	
Pod C, D & E Units	Pod C, D & E Townhome Information
Single Family Residential:	347
Zero Lot Line Residential:	1
Residential Townhome Units	346
Total Units	