

# Northern Riverwalk Community Development District

www.northernriverwalkcdd.com

Nicholas Mastroianni II, Chairman
Nicholas Mastroianni III, Vice Chairman
Anthony Mastroianni, Assistant Secretary
Rich Finley III, Assistant Secretary
Mark Giresi, Assistant Secretary

**December 3, 2025** 



## Northern Riverwalk Community Development District

<u>Agenda</u>

Wednesday December 3, 2025 11:00 a.m. Seat 1: Nicholas Mastroianni II – (C.)
Seat 2: Nicholas Mastroianni III – (V.C.)
Seat 5: Anthony Mastroianni – (A.S.)
Seat 3: Rich Finley III – (A.S.)
Seat 4: Mark Giresi – (A.S.)

691 N US Highway 1, Tequesta, FL 33469 Join Zoom Meeting

https://us06web.zoom.us/j/82739808198

Meeting ID: 827 3980 8198 and Passcode: W4UsHx

1-305-224-1968 or 1-301-715-8592

- 1. Roll Call
- 2. Organizational Matters Page 4
  - 1) Acceptance of Resignation Seat #1
    - A. Acknowledge and Formally Accept the Resignation of Nicholas (Nick) Mastroianni II from Seat #1
    - B. Consideration of Appointment of Supervisor(s) to Unexpired Term(s) of Office Seat #1 (Term ending 11/2027)
    - C. Oath of Office for Newly Appointed Supervisor
  - 2) Acceptance of Resignation Seat #2
    - A. Acknowledge and Formally Accept the Resignation of Nicholas (Nick) Mastroianni III from Seat #2
    - B. Consideration of Appointment of Supervisor(s) to Unexpired Term(s) of Office Seat #2 (Term ending 11/2027)
    - C. Oath of Office for Newly Appointed Supervisor
  - 3) Acceptance of Resignation Seat #5
    - A. Acknowledge and Formally Accept the Resignation of Anthony Mastroianni from Seat #5
    - B. Consideration of Appointment of Supervisor(s) to Unexpired Term(s) of Office Seat #5 (Term ending 11/2029)
    - C. Oath of Office for Newly Appointed Supervisor
  - 4) Acceptance of Resignation Seat #3
    - A. Acknowledge and Formally Accept the Resignation of Rich I. Finley, III from Seat #3
    - B. Consideration of Appointment of Supervisor(s) to Unexpired Term(s) of Office Seat #3 (Term ending 11/2029)
    - C. Oath of Office for Newly Appointed Supervisor

- 5) Acceptance of Resignation Seat #4
  - A. Acknowledge and Formally Accept the Resignation of Mark Giresi, from Seat #4
  - B. Consideration of Appointment of Supervisor(s) to Unexpired Term(s) of Office Seat #4 (Term ending 11/2027)
  - C. Oath of Office for Newly Appointed Supervisor
- 3. Consideration of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2025 Page 5
- 4. Approval of the Minutes of the November 5, 2025 Meeting Page 10
- 5. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Manager
- 6. Financial Reports
  - A. Acceptance of check Register Page 17
  - B. Acceptance of Unaudited Financials Page 19
- 7. Supervisors Requests and Audience Comments
- 8. Adjournment

Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: http://www.northernriverwalkcdd.com

## Oath of Office

I, a	resident of the State of Florida and citizen of the United
States of America, and being a Supervisor of the	Northern Riverwalk Community Development
<b>District</b> and a recipient of public funds on beha	alf of the District, do hereby solemnly swear or affirm that
I will support the Constitution of the United Stat	es and of the State of Florida, and will faithfully, honestly
and impartially discharge the duties devolving	g upon me in the office of Supervisor of the <b>Northern</b>
Riverwalk Community Development D	istrict,County, Florida.
Signat	ure
Home	Address
Count	y of Residence:
Teleph	none #:
E-mail	:
Date:	
Sworn to (or affirmed) before whose signature	me this, by appears hereinabove.
	Notary Public State of Florida
	Print Name
	My Commission expires
Personally known or produced identification	ation
Type of identification	



1001 Yamato Road • Suite 301 Boca Raton, Florida 33431 (561) 994-9299 • (800) 299-4728 Fax (561) 994-5823 www.graucpa.com

November 13, 2025

Board of Supervisors Northern Riverwalk Community Development District 5385 N. Nob Hill Road Sunrise, FL 33351

We are pleased to confirm our understanding of the services we are to provide Northern Riverwalk Community Development District, Town of Jupiter, Florida ("the District") for the fiscal year ended September 30, 2025, with an option for ten (10) additional annual renewals. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Northern Riverwalk Community Development District as of and for the fiscal year ended September 30, 2025, with an option for ten (10) additional annual renewals. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis
- 2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

1) Compliance with FL Statute 218.39 (3) (c)

#### **Audit Objectives**

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

#### **Examination Objective**

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

#### **Other Services**

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

#### **Management Responsibilities**

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

#### Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

#### **Audit Procedures—Internal Control**

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

#### **Audit Procedures—Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

#### **Engagement Administration, Fees, and Other**

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

Very truly yours,

IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: GMS-SF LLC - 5385 N Nob Hill Road Sunrise, FL 33351 - TELEPHONE: 954-721-8681 - RECORDREQUEST@GMSSFL.COM

This agreement provides for a contract period of one (1) year with the option of ten (10) additional, one-year renewals upon the written consent of both parties. Our fee for these services will not exceed \$3,800 for the September 30, 2025 audit. The fees for the fiscal years 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034 and 2035 will not exceed \$3,900, \$4,000, \$4,100, \$4,200, \$4,300, \$4,400, \$4,500, \$4,600, \$4,700 and \$4,800, respectively, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2022 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Northern Riverwalk Community Development District and believe this letter accurately summarizes the terms of our engagement and, with any addendum, if applicable, is the complete and exclusive statement of the agreement between Grau & Associates and the District with respect to the terms of the engagement between the parties. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Grau & Associates
Jos 2m
Antonio J. Grau
RESPONSE:
This letter correctly sets forth the understanding of Northern Riverwalk Community Development District.
By:
Title:
Date:





Peer Review Program

FICPA Peer Review Program Administered in Florida by The Florida Institute of CPAs

AICPA Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

March 17, 2023

Antonio Grau Grau & Associates 951 Yamato Rd Ste 280 Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114 Review Number: 594791

## MINUTES OF MEETING NORTHERN RIVERWALK COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Northern Riverwalk Community Development District was held on Wednesday, November 5, 2025, at 11:00 a.m. at 691 N. US Highway 1, Tequesta, Florida 33469.

## Present and constituting a quorum were:

Nicholas Mastroianni III Vice Chairman Anthony Mastroianni Assistant Secretary Rich Finley Assistant Secretary Mark Giresi Assistant Secretary

Also present were:

Darrin Mossing District Manager William Capko District Counsel

Nate Eckloff Piper Sandler & Co. (by phone)
Ryan Thomas District Engineer (by phone)

## FIRST ORDER OF BUSINESS

Oath of Office for Newly Elected Supervisors at the Landowners Meeting – Seat #1, Seat #3 and Seat #5

Mr. Mossing: The first item on the agenda is the oath of office for the newly elected Supervisors, and so we have two Board members that are present, Nicholas and Anthony, if you'll raise your right hand and swear or affirm that you are resident of the State of Florida and a citizen of the United of States of America, and being a Supervisor of the Northern Riverwalk Community Development District and a recipient of public funds on behalf of the District, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly, and impartially discharge the duties devolving upon me in the office of Supervisor of the Northern Riverwalk Community Development District, Palm Beach County, Florida.

Mr. Finley: I do.

Mr. Anthony Mastroianni: I do, and Nick is not here, so that would be for seats #1, #3 and #5?

Mr. Mossing: Yes, so I'm a notary public for the State of the Florida, so we'll fill out the oath after the meeting.

## SECOND ORDER OF BUSINESS Roll Call

Mr. Mossing called the meeting to order and called the roll.

## THIRD ORDER OF BUSINESS Organizational Matters

## A. Consideration of Resolution #2026-01 Canvassing and Certifying Results of the Landowners Election

Mr. Mossing: The next is approval of resolution #2026-01 canvassing and certifying results of the landowners election. If the Board has any questions or comments I can take those, if not, we would ask for a motion to approve that resolution.

On MOTION by Mr. Nicholas Mastroianni III seconded by Mr. Anthony Mastroianni with all in favor, Resolution #2026-01 canvassing and certifying results of the Landowners Election was approved.

## B. Consideration of Resolution #2026-02 Electing Officers

Mr. Mossing: The next resolution is #2026-02 electing the officers. Bill, if you don't have any problem, I think we just elect the slate of officers as they are in place now.

Mr. Capko: Sure.

Mr. Mossing: So, if there are no objections I would just ask for a motion to approve that resolution with the existing officers remaining in their same position.

On MOTION by Mr. Mastroianni III seconded by Mr. Finley with all in favor, Resolution #2026-02 electing officers, keeping the existing slate of officers the same as stated on the record was approved.

## FOURTH ORDER OF BUSINESS Approval of the Minutes of the June 20, 2025 Meeting

Mr. Mossing: The next is approval of the minutes of the June 20, 2025 meeting. Those minutes were enclosed in your agenda package. If there are any questions, or comments we can take those, otherwise, we'd ask for a motion to approve.

On MOTION by Mr. Finley seconded by Mr. Anthony Mastroianni with all in favor, the Minutes of the June 20, 2025 Meeting were approved.

## FIFTH ORDER OF BUSINESS

Consideration of Resolution #2026-03 Fiscal Year 2025 Budget Amendment

Mr. Mossing: The next item is consideration of resolution #2026-03 fiscal year 2025 budget amendment. That amendment was enclosed in your agenda package, if the District exceeds their actual expenditures exceeds the total amount of the budget I'm statutorily required to amend the budget 60 days after the end of the fiscal year. If the Board has any questions I can take those, if not, I would ask for a motion to approve that resolution. Looks like the attorney fees were the main culprit.

Mr. Capko: Because we did the petition to establish to change the boundaries of the District, and then most recently with the conveyance coming up, and that would be about a month ago.

On MOTION by Mr. Finley seconded by Mr. Nicholas Mastroianni III with all in favor, Resolution #2026-03 Fiscal year 2025 Budget Amendment was approved.

## SIXTH ORDER OF BUSINESS

**Audit Selection Committee Meeting** 

- A. Opening the Audit Selection Committee Meeting
- B. Roll Call
- C. Ranking of Respondents to RFP
- D. Adjournment
- E. Selection of Audit Firms

Mr. Mossing: The next item on the agenda is the audit selection committee meeting, and every 5 years the District is required to rebid their audit services and we've gone through that process and now we're here to approve. This is a separate meeting for the audit committee, and the Board of Supervisors generally sits as the audit committee. We'll go through the roll call process again then we have ranking of respondents to the RFP. We only received one response from Grau & Associates, and they're probably the best auditing firm in our industry, so our recommendation is to approve them as your auditor.

Mr. Finley: Do they give you any idea of the cost, I didn't see it.

Mr. Mossing: Yes, \$3,800.

On MOTION by Mr. Finley seconded by Mr. Nicholas Mastroianni III with all in favor, ranking of respondents to RFP, ranking Grau & Associates as the #1 ranked audit firm was approved.

Mr. Mossing: Then I would just ask for a motion to adjourn the audit committee meeting.

On MOTION by Mr. Nicholas Mastroianni III seconded by Mr. Finley with all in favor, the Audit Selection Committee Meeting was adjourned.

## SEVENTH ORDER OF BUSINESS Staff Reports

Mr. Mossing: Next is staff reports, attorney.

## A. Attorney

Mr. Capko: I have nothing to report other than, I think we just received a message from Nick Mastroianni II and I think Anthony has that message about what will be coming up in the next month in regard to the planned conveyance of the property.

Mr. Anthony Mastroianni: And I'll just read it, he wants to put it on the record that we're going to be appointing new members to the Board, he's proposing to hold a simultaneous special meeting in accordance with the closing and the sale of Harborside on or around December 4th, and he would like to set a special meeting for December 4th, and he will have the names later this week or next week.

Mr. Nicholas Mastroianni III: So, what's the process by which we would need to provide or appoint?

Mr. Mossing: What will happen is we'll have the Board meeting and then each Board member will resign and then the remaining Board will appoint the new Supervisor to fill that term. If the entire board is going to be replaced, we'll address each supervisor one at a time.

Mr. Anthony Mastroianni: And we haven't gotten that far in our discussions yet, who will be staying on and who will be resigning.

Mr. Mossing: We want to make sure their oath of office is administered not knowing who they are, we'll make sure they qualify as Board members.

Mr. Capko: Yes, and we provide a conditional resignation form, a draft so that would work, and that's usually what would be requested to have something in writing saying that you're resigning affective when the sale is made.

Mr. Giresi: Can we do that conditional upon it closing or do we have to do it simultaneously with the closing, after, or before?

Mr. Capko: You could submit that before the closing, just say it's conditional upon the closing occurring.

Mr. Finley: Ok.

Mr. Capko: The language that I drafted should be pretty clear, and then I think the next Board meeting would have been December 3rd.

Mr. Nicholas Mastroianni III: That's the next advertised one?

Mr. Capko: Just that would have been the one advertised.

Mr. Anthony Mastroianni: Was there a requirement on the timeframe electing the three seats we just elected 20 minutes ago?

Mr. Mossing: Yes, it's November, it has to be held in the month of November.

Mr. Anthony Mastroianni: Ok, so keep it if for December 3rd, and let's continue.

Mr. Mossing: Ok. Bill, anything further?

Mr. Capko: Just a question really, is with the petition that we drafted for amending the boundaries, I'm guessing that has to be put on hold with the sale and that you wouldn't want to go ahead and do that, that's what I was expecting but, nobody has told me for sure.

Mr. Anthony Mastroianni: Yes.

Mr. Giresi: Yes, for the time being, it will be still be contemplated.

Mr. Capko: Ok, well let's say the purposer decides they want to do it, we'll have everything teed up, so I was correct in stopping work on that.

## B. Engineer

Mr. Mossing: Ok, moving on to District engineer.

Mr. Thomas: No report.

## C. Manager

## 1) Final Approval of the FY2024-FY2025 Report Performance Measures and Standards

Mr. Mossing: Moving on to manager, we have a couple of items here, the first is the final approval of the fiscal year 2024-2025 report performance measures and standards. This is a statutory requirement and we've completed that, and met all of those performance measures. So, we would just ask for a motion to accepting the document.

On MOTION by Mr. Nicholas Mastroianni II seconded by Mr. Finley with all in favor, accepting FY2024-FY2025 Report Performance Measures and Standards was approved.

## 2) Consideration of FY2025-FY2026 Performance Measures and Standards as Required by Florida Statute 189.0694

Mr. Mossing: Then the next item is basically the same document it's just the performance measures for fiscal year 2025-2026, so we'd ask for a motion to approve those performance measures.

On MOTION by Mr. Finley seconded by Mr. Anthony Mastroianni with all in favor, accepting FY2025-FY2026 Performance Measures and Standards as required by Florida Statute 189.0694 was approved.

## EIGHTH ORDER OF BUSINESS Financial Reports

- A. Acceptance of Check Register
- B. Acceptance of Unaudited Financials

Mr. Mossing: Under the financial reports, the first item is the acceptance of the check registered and that was enclosed in your agenda package. If the Board has any questions or comments I can take those, and if not, we'd ask for a motion to accept.

On MOTION by Mr. Nicholas Mastroianni III seconded by Mr. Finley with all in favor, the Check Register was approved.

Mr. Mossing: Then the acceptance of the unaudited financials statements that were also enclosed in your agenda package. If the Board has any questions or comments I'd be happy to address those, if not, we'd ask for a motion to accept.

On MOTION by Mr. Nicholas Mastroianni III seconded by Mr. Anthony Mastroianni with all in favor, the Unaudited Financials were approved.

## **NINTH ORDER OF BUSINESS**

Supervisors Requests Audience Comments

and

Mr. Mossing: Are there any Supervisor's requests or audience comments?

## **TENTH ORDER OF BUSINESS**

**Adjournment** 

Mr. Mossing: Hearing none, we'll ask for a motion to adjourn.

On MOTION by Mr. Nicholas Mastroianni III seconded by Mr. Anthony Mastroianni with all in favor the meeting was adjourned.

Secretary /Assistant Secretary	Chairman / Vice Chairman

## COMMUNITY DEVELOPMENT DISTRICT

## Check Register

10/01/25 - 10/31/25

Date	check #'s	Amount
10/01/25 - 10/31/25	496-499	\$21,219.77
	TOTAL	\$ 21,219.77

AP300R YEAR-TO-DATE *** CHECK DATES 10/01/2025 - 10/31/2025 *** N B	ACCOUNTS PAYABLE PREPAID/COMPUTER BORTHERN RIVERWALK - GF BANK A NORTHER RIVERWALK GF	CHECK REGISTER	RUN 11/21/25	PAGE 1
CHECK VEND#INVOICEEXPENSED TO DATE DATE INVOICE YRMO DPT ACCT#	SUB SUBCLASS VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT #
10/10/25 00005 10/01/25 93189 202510 310-51300- SPECIAL DISTRICT FEE FY26	54000	*	175.00	
SPECIAL DISTRICT FEE F120	FLORIDACOMMERCE			175.00 000496
10/10/25 00001 9/15/25 182 202510 310-51300- FY26 ASSESMENT ROLL CERT	-31400	*	5,000.00	
10/01/25 183 202510 310-51300- OCT 25 - MGMT FEES		*	3,333.33	
10/01/25 183 202510 310-51300-	49500	*	100.00	
OCT 25 - WEBSITE ADMIN 10/01/25 183 202510 310-51300-	42000	*	.74	
OCT 25 - POSTAGE	GOVERNMENTAL MANAGEMENT SERVICE	S -		8,434.07 000497
10/10/25 00004 10/02/25 WGC-1654 202509 310-51300-	31500	*	12,361.50	
SEP 25 - ATTORNEY FEES	LEWIS, LONGMAN & WALKER, PA			12,361.50 000498
10/28/25 00029 9/30/25 7351513 202509 310-51300-	48000	*	249.20	
LEGAL - ORDER# 11476714	GANNETT FLORIDA LOCALIQ			249.20 000499
	TOTAL FOR BA	NK A	21,219.77	
	TOTAL FOR RE	GISTER	21,219.77	

NRIV -N RIVERWALK- ACOOPER

**Community Development District** 

Unaudited Financial Reporting

October 31, 2025



## **Table of Contents**

1	Balance Sheet
2	General Fund
3	Debt Service Fund Series 2019
4	Month to Month
5	Long Term Debt Report
6	Assessment Receipt Schedule

## **Community Development District Combined Balance Sheet**

October 31, 2025

	General Fund	De	ebt Service Fund	Totals Governmental Funds			
Assets:							
Cash:							
Operating Account	\$ 14,176	\$	-	\$	14,176		
Investments:							
State Board of Administration	234,281		87,345		321,626		
Series 2019 Refunding Note							
Reserve	-		600,095		600,095		
Revenue	-		1,278,022		1,278,022		
Total Assets	\$ 248,457	\$	1,965,461	\$	2,213,918		
Liabilities:							
Accounts Payable	\$ 9,259	\$	-	\$	9,259		
Total Liabilites	\$ 9,259	\$	-	\$	9,259		
Fund Balance:							
Restricted for:							
Debt Service	\$ -	\$	1,965,461	\$	1,965,461		
Unassigned	239,198		-		239,198		
<b>Total Fund Balances</b>	\$ 239,198	\$	1,965,461	\$	2,204,659		
Total Liabilities & Fund Balance	\$ 248,457	\$	1,965,461	\$	2,213,918		

## **Community Development District**

## **General Fund**

## Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2025

		Adopted	Pror	ated Budget		Actual			
		Budget	Thr	u 10/31/25	Thr	ru 10/31/25	V	ariance	
Revenues:									
Special Assessments - Tax Roll	\$	106,304	\$	_	\$	_	\$	_	
Interest Income	Ψ	10,500	Ψ	875	Ψ	871	Ψ	(4)	
merese meome		10,500		075		071		(1)	
Total Revenues	\$	116,804	\$	875	\$	871	\$	(4)	
Expenditures:									
General & Administrative:									
Engineering	\$	5,000	\$	417	\$	-	\$	417	
Attorney		34,000		2,833		8,549		(5,715)	
Annual Audit		4,600		383		-		383	
Assessment Administration		7,780		7,630		7,630		-	
Trustee Fees		4,717		393		-		393	
Management Fees		40,000		3,333		3,333		0	
Website Maintenance		1,200		100		100		-	
Telephone		50		4		-		4	
Postage & Delivery		350		29		1		28	
Insurance General Liability		8,879		7,895		7,895		-	
Printing & Binding		700		58		-		58	
Legal Advertising		2,000		167		711		(544)	
Other Current Charges		460		38		148		(110)	
Office Supplies		150		13		-		13	
Dues, Licenses & Subscriptions		175		15		175		(160)	
Capital Outlay		250		21		-		21	
Total General & Administrative	\$	110,311	\$	23,329	\$	28,542	\$	(5,212)	
Operations & Maintenance									
Field Expenditures									
Drainage System R&R	\$	2,000	\$	167	\$	-	\$	167	
Contingencies		4,493		374		-		374	
Subtotal Field Expenditures	\$	6,493	\$	541	\$	-	\$	541	
Total Operations & Maintenance	\$	6,493	\$	541	\$	-	\$	541	
Total Expenditures	\$	116,804	\$	23,870	\$	28,542	\$	(4,671)	
Excess (Deficiency) of Revenues over Expenditures	\$	-	\$	(22,995)	\$	(27,671)	\$	(4,675)	
Net Change in Fund Balance	\$		\$	(22,995)	\$	(27,671)	\$	(4,675)	
Fund Balance - Beginning	\$	-			\$	266,868			
Fund Balance - Ending	\$	-			\$	239,198			

## **Community Development District**

## **Debt Service Fund Series 2019 Refunding Note**

## Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2025

	Adopted	Pro	orated Budget		Actual		
	Budget	Th	ıru 10/31/25	Th	Thru 10/31/25		Variance
Revenues:							
Special Assessments - Tax Roll	\$ 1,542,900	\$	-	\$	-	\$	-
Interest Income - Stateboard	5,000		417		317		(100)
Interest Income	25,000		2,083		6,321		5,905
Total Revenues	\$ 1,572,900	\$	2,500	\$	6,638	\$	5,805
Expenditures:							
Interest Expense - 11/1	\$ 419,021	\$	419,021	\$	-	\$	419,021
Principal Expense - 11/1	704,859		704,859		-		704,859
Interest Expense - 5/1	404,924		404,924				404,924
Total Expenditures	\$ 1,528,803	\$	1,528,803	\$		\$	1,528,803
Excess (Deficiency) of Revenues over Expenditures	\$ 44,097	\$	(1,526,303)	\$	6,638	\$	1,534,608
Net Change in Fund Balance	\$ 44,097	\$	(1,526,303)	\$	6,638	\$	1,534,608
Fund Balance - Beginning	\$ 1,281,246			\$	1,958,823		
Fund Balance - Ending	\$ 1,325,343			\$	1,965,461		

## **Community Development District**

## Month to Month

		Oc	t	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:															
Special Assessments - Tax Roll	\$	-	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	; -
Interest Income		871		-	-	-	-	-	-	-	-	-	-	-	871
Total Revenues	\$	871	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 9	871
Expenditures:															
General & Administrative:															
Engineering	\$	-	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
Attorney		8,549		-	-	-	-	-	-	-	-	-	-	-	8,549
Annual Audit		-		-	-	-	-	-	-	-	-	-	-	-	-
Assessment Administration		7,630		-	-	-	-	-	-	-	-	-	-	-	7,630
Trustee Fees		-		-	-	-	-	-	-	-	-	-	-	-	-
Management Fees		3,333		-	-	-	-	-	-	-	-	-	-	-	3,333
Website Maintenance		100		-	-	-	-	-	-	-	-	-	-	-	100
Telephone		-		-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery		1		-	-	-	-	-	-	-	-	-	-	-	1
Insurance General Liability		7,895		-	-	-	-	-	-	-	-	-	-	-	7,895
Printing & Binding		-		-	-	-	-	-	-	-	-	-	-	-	-
Legal Advertising		711		-	-	-	-	-	-	-	-	-	-	-	711
Other Current Charges		148		-	-	-	-	-	-	-	-	-	-	-	148
Office Supplies		-		-	-	-	-	-	-	-	-	-	-	-	-
Dues, Licenses & Subscriptions		175		-	-	-	-	-	-	-	-	-	-	-	175
Capital Outlay		-		-	-	-	-	-	-	-	-	-	-	-	-
Total General & Administrative	\$	28,542	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 9	28,542
Operations & Maintenance															
Field Expenditures															
Drainage System R&R	\$	-	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
Contingencies		-		-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Field Expenditures	\$	-	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	
Total Operations & Maintenance	\$	-	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	-
Total Expenditures	\$	28,542	\$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	28,542
Excess (Deficiency) of Revenues over Ex	per \$	(27,671)	) \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	(27,671)
Net Change in Fund Balance	\$	(27,671)	) \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- \$	- 5	(27,671)

## **Community Development District**

## **Long Term Debt Report**

Series 2019 Refunding Note									
Original Issue Amount:	\$21,784,430.60								
Interest Rate:	4.00%								
Maturity Date:	11/1/2039								
Reserve Fund Definition	50% of Maximum Annual Debt Service								
Reserve Fund Requirement	\$600,095								
Reserve Fund Balance	\$600,095								
Original Bond issuance: 10/10/2019	\$21,784,430.60								
Less: Principal Payment - 11/1/21	(\$196,254.80)								
Less: Principal Payment - 11/1/22	(\$204,105.10)								
Less: Principal Payment - 11/1/23	(\$212,269.60)								
Less: Principal Payment - 11/1/24	(\$220,760.20)								
Current Bonds Outstanding	\$20.951.040.90								

#### COMMUNITY DEVELOPMENT DISTRICT

## Special Assessment Receipts - Palm Beach County Fiscal Year 2026

Gross Assessments \$ 113,089.36 \$ 1,641,382.97 \$ 1,754,472.33 Net Assessments \$ 106,304.00 \$ 1,542,899.99 \$ 1,649,203.99

#### ON ROLL ASSESSMENTS

							alloca	ation in %	6.4	.5%	Ç	93.55%		100.00%
			Discoumt/								20	19 NOTE		
Date	Gross Amou	nt	Penalty	Cor	nmission	Interest	Net.	Receipts	0&M F	Portion	Dek	ot Service		Total
							\$	-	\$	_	\$	_	\$	_
							·	-		-		-	·	-
TOTAL	\$ -	. \$	-	\$	-	\$ -	\$	-	\$	-	\$	-	\$	-

0.00%	Percent Collected
\$ 1,754,472.33	<b>Balance Remaining to Collect</b>