Docusign Envelope ID: 6344CF4E-AA30-80F8-83C7-DFD049EF323B

MINUTES OF MEETING
ISLANDS AT DORAL III
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Islands at Doral III Community Development District was held on Wednesday, August 5, 2026 at 6:00 p.m. at the Doral Legacy Park Conference Room, 11400 N.W. 82nd Street, Doral, Florida.

Present and constituting a quorum were:

Victoria Gonzalez	Vice Chairperson
Julio Raudsepp	Assistant Secretary
Antonio Felipe Vergara	Assistant Secretary
Gerardo Verde	Assistant Secretary

Also present were:

Ben Quesada	District Manager, GMS
Gabriella Fernandez Perez	District Counsel
Juan Alvarez	District Engineer

FIRST ORDER OF BUSINESS — Roll Call

Mr. Quesada called the meeting to order at 6:06 p.m. and called the roll.

SECOND ORDER OF BUSINESS — Approval of Minutes of the May 6, 2026 Meeting

Mr. Quesada presented the minutes from the May 6, 2026, meeting and asked for any comments, corrections, or changes. Mr. Verde asked for two corrections to the prior meeting's minutes – one on page 2, to add detail on a discussion of a roughly $248,000 life-cycle savings figure, and one on page 5, to correct a misspelled name.

> On MOTION by Ms. Gonzalez, seconded by Mr. Verde, with all in favor, the Minutes of the May 6, 2026, Meeting, were approved as amended.

Docusign Envelope ID: 6344CF4E-AA30-80F8-83C7-DFD049EF323B

THIRD ORDER OF BUSINESS Discussion of Proposed Amendment to Maintenance Agreement with Islands at Doral Master Association

Ms. Perez introduced a proposed amendment, requested by the Islands of Doral Master Association's attorney, to the maintenance agreement covering Islands at Doral III and another subdivision. Under the proposal, the Master Association would retain responsibility only for the water in the community lakes, not the lake banks, while responsibility for the stormwater drainage system and roadways would revert fully to the District. Brent McNabb, President of the Master Association, explained that the current Master Association board inherited four separate legacy agreements and wants one consistent scope limited to the lakes, citing unbudgeted costs it incurred last year, roughly $20,000 for storm drain cleaning, plus road repairs, that it believes belong to the District.

Board members noted that the District already maintains all roads and stormwater systems within Islands at Doral III, so the practical impact here may be minimal, and asked staff to confirm exactly which land tracts and maintenance obligations would be affected before the next meeting. Landscaping and tree maintenance will remain with the Master Association. No formal action was taken; the item will return with a final proposal at a future meeting.

FOURTH ORDER OF BUSINESS Public Hearing to Adopt the Fiscal Year 2027 Budget

A. Motion to Open the Public Hearing

Mr. Quesada asked for a motion to open the public hearing.

> On MOTION by Mr. Raudsepp, seconded by Mr. Vergara, with all in favor, Opening the Public Hearing, was approved.

Mr. Quesada explained that the CDD budget has two components: fixed debt-service assessments for the Series 2013 and Series 2014 bonds which funded the original construction of District infrastructure and are not at issue, and the operations and

Docusign Envelope ID: 6344CF4E-AA30-80F8-83C7-DFD049EF323B

maintenance (O&M) budget, which was the subject of the hearing. At the Board's May meeting, they set a not-to-exceed increase of $148.50 per year (“Option 2”), which would bring the total annual O&M assessment to $319.42; the alternative (“Option 1”) would hold O&M assessments at the prior year's level.

Mr. Quesada and Mr. Verde explained that the proposed increase is intended to replenish District reserves that fund an ongoing, phased roadway-resurfacing program (based on an engineer's asphalt life-cycle report) as well as stormwater-inlet cleaning and sidewalk repairs, and cautioned that under-funding reserves risks a much larger special assessment or new bond later, drawing a comparison to the consequences of deferred maintenance seen at Surfside.

B. Public Comment and Discussion – Objection Letter

The Board acknowledged written objection letters from the Corsica community and from a resident representing the Menorca community, both questioning why residents of communities whose streets are owned by the City of Doral, rather than the CDD, should also be assessed for CDD owned roads elsewhere in the District. District Engineer Juan Alvarez gave a presentation, using the community's Development of Regional Impact (DRI) study, explaining that the roadway network was deliberately designed as an open, interconnected system without gates so that traffic, and the resulting maintenance burden and benefit, is shared across all subdivisions. Mr. Alvarez argued every resident receives a direct or indirect benefit (alternate routes, emergency-vehicle access, etc.) regardless of which specific street fronts their home, and that exempting some residents from the assessment would unfairly shift cost onto everyone else.

Several members of the public spoke during the comment period, each limited to three minutes. Stephanie, a St. Moritz resident and HOA board member, questioned how the increase amount was set given that some communities cannot fully benefit from CDD-funded work, calling the arrangement lopsided.

Brent McNabb (Corsica) stated that his community's attorney has taken the position, in a formal objection letter, that assessing Corsica residents for maintenance of roads they do not use may violate Florida law, and said he would continue to advocate on behalf of Corsica homeowners. Board Supervisors and District Counsel responded

Docusign Envelope ID: 6344CF4E-AA30-80F8-83C7-DFD049EF323B

that all District residents pay the same municipal millage rate to the City of Doral regardless of whether their own street is City-owned or CDD-owned, and argued the arrangement is therefore not inherently unequal.

Sudhir Kumar, a longtime Corsica resident attending his first CDD meeting, said he did not fully understand the CDD structure, felt his community was effectively taxed twice, and did not support the increase; he yielded his remaining time to Mr. McNabb.

Carmen asked the Board to explain in plain terms how the $148.50 figure was calculated. In response, Supervisors walked through the reserve math: a target reserve balance of roughly $500,000–$520,000 to fund the ongoing roadway-resurfacing rotation (after a $380,259 reserve draw for resurfacing done in Antilles and Promenade in FY2025), plus recurring stormwater-inlet cleaning (about $120,000 every five years) and periodic sidewalk repairs (roughly $25,000 per community as needed).

Discussion ensued amongst Board members and audience members about the fairness of the CDD funding structure generally. A Supervisor argued that Chapter 190 Community Development Districts were created to let developers finance infrastructure through bonds that homeowners now repay with interest, drawing a comparison to the community's mandatory clubhouse membership fee, and explained that debt-service assessments (unlike O&M assessments, which are the same for every unit) are calculated per unit using an Equivalent Residential Unit (ERU) method based on lot or unit size. District Counsel noted that only individual homeowners, not an HOA acting collectively, would have legal standing to sue the District over the assessment, and that the District has an independent legal duty to keep any roads it owns in safe, working condition regardless of this dispute.

C. Consideration of Resolution #2026-03 Annual Appropriation Resolution

Mr. Quesada presented Resolution 2026-03, the annual appropriation resolution formally adopting the FY2027 budget. The Board motioned to approved Option 2, a $148.50 annual increase, for a total O&M assessment of $319.42.

> On MOTION by Mr. Raudsepp, seconded by Ms. Gonzalez, with Ms. Gonzalez, Mr. Raudsepp, and Mr. Verde in favor and

Docusign Envelope ID: 6344CF4E-AA30-80F8-83C7-DFD049EF323B

> Mr. Vergara opposed, Resolution #2026-03 Annual Appropriation Resolution, was approved 3-1.

D. Consideration of Resolution #2026-04 Levy on Non Ad Valorem Assessments

1) **Exhibit – Assessment Roll with Increase**
2) **Exhibit – Assessment Roll without Increase**

Mr. Quesada presented Resolution 2026-04, authorizing the District to collect its O&M assessment as a non-ad valorem assessment on the property tax bill.

> On MOTION by Ms. Gonzalez, seconded by Mr. Verde, with all in favor, Resolution #2026-04 Levy on Non Ad Valorem Assessments and Assessment Roll with Increase, was approved.

E. Motion to Close the Public Hearing

Mr. Quesada asked for a motion to close the public hearing.

> On MOTION by Ms. Gonzalez, seconded by Mr. Vergara, with all in favor, Closing the Public Hearing, was approved.

FIFTH ORDER OF BUSINESS — Consideration of Engagement Letter with Grau & Associates to Perform the Audit for Fiscal Year Ending September 30, 2026

The Board approved execution of an engagement letter with the District's previously selected auditor Grau & Associates to perform the audit for the fiscal year ending September 30, 2026, at a fee already included in the budget.

> On MOTION by Mr. Raudsepp, seconded by Mr. Verde, with all in favor, the Engagement Letter with Grau & Associates to Perform the Audit for Fiscal Year Ending September 30, 2026, was approved.

Docusign Envelope ID: 6344CF4E-AA30-80F8-83C7-DFD049EF323B

SIXTH ORDER OF BUSINESS Ratification of Small Project Agreement with Headley Construction – (Road Pavement Marking Restoration, Milling, and Resurfacing)

Mr. Quesada reviewed a previously executed small-project agreement with Headley Construction for pavement marking, milling, and resurfacing of CDD roads, covering the Madeira and Promenade Shores communities and Antilles. Mr. Quesada reported the project is in city permit review with no outstanding follow-up items from the City at this time, and that commencement dates and maintenance-of-traffic plans will be shared with HOA managers once available.

> On MOTION by Mr. Raudsepp, seconded by Mr. Verde, with all in favor, the Small Project Agreement with Headley Construction – (Road Pavement Marking Restoration, Milling, and Resurfacing), was ratified.

SEVENTH ORDER OF BUSINESS Staff Reports

A. Attorney – Memorandum – 2026 Legislative Update

Ms. Perez reminded summarized recent Florida legislation affecting CDDs: a bill that would have raised the statutory sovereign-immunity liability caps (currently $200,000 per person / $300,000 per incident) was vetoed by the Governor, so the caps remain unchanged; CDDs may now hold closed “shade” attorney-client sessions, outside the regular recorded/open meeting, when discussing strategy for property-rights litigation such as easements, land use, or zoning claims, with the closed-session record becoming public once the matter is resolved; a new, optional cybersecurity grant and procurement program is available to special districts, which Counsel does not believe the District currently needs; a new formal process now allows registered voters to recall an elected CDD Supervisor for cause (misfeasance, neglect of duty, incompetence, permanent inability to serve, or certain felony convictions), requiring an initial petition signed by 10% of registered voters, a second petition signed by 15%, and then a recall election, with costs borne by whoever initiates the process; new state requirements direct contractors to pay subcontractors promptly (45 days by default absent a contract term), with

Docusign Envelope ID: 6344CF4E-AA30-80F8-83C7-DFD049EF323B

noncompliant contractors subject to a five-year ban from bidding on public projects; and local governments must now offer an electronic payment option for public records requests and similar fees. Counsel also reminded Supervisors that state-mandated ethics training (a four-hour course) is due by December 31, and recommended each Supervisor keep a personal record of when the training is completed.

A Supervisor asked whether the objecting HOAs could sue the District over the assessment dispute. Ms. Perez explained that only individual homeowners, not an association acting on the community's behalf, would have standing to sue, and that the District's duty to maintain any roads it owns exists independently of that dispute. Mr. Quesada also noted, for the record, that the original engineering study of District roadway conditions had been prompted by a report from a City of Doral code compliance officer regarding pavement conditions in Antilles.

B. Engineer – District Engineer's Report for Fiscal Year 2026-2027

Mr. Alvarez presented the District Engineer's annual report, prepared for the District's bondholders, which inventories District-owned land and infrastructure and recommends a five-year phased program for cleaning the stormwater inlet and drainage system, about 20% of the system per year, consistent with Miami-Dade County and South Florida Water Management District requirements, as an alternative to servicing the entire system at once. He estimated the first year of a phased approach would cost about $44,700, versus roughly $251,000 (including 5% inflation) if the full system were done in one project. The District spent about $126,000 in Fiscal Year 2025 cleaning the full system. The Board discussed the trade-offs; a phased approach smooths annual cost but may cost more in total, since contractors typically price small jobs less efficiently than one large project and left the specific financing approach to the Board's discretion.

> On MOTION by Mr. Raudsepp, seconded by Mr. Verde, with all in favor, Accepting the District Engineer's Report for Fiscal Year 2026-2027, was approved.

C. Manager

1) Consideration of Proposed Fiscal Year 2027 Meeting Schedule

Docusign Envelope ID: 6344CF4E-AA30-80F8-83C7-DFD049EF323B

Mr. Quesada discussed holding six regular meetings in FY2027, on the first Wednesday of each month, at the same venue. The Board can call a special meeting on at least two weeks' notice, for example for updates on the road resurfacing project, at an estimated cost of about $500 per notice to advertise in the Miami Herald, the newspaper of record. Ms. Perez noted the District is exploring an interlocal agreement with Miami-Dade County that would allow it to post special-meeting notices on the County's website for a flat annual fee (roughly $700 or more) instead of paying per notice, which would reduce future advertising costs; a single annual notice listing all regular meetings would still be required in the Miami Herald. The proposed schedule was adopted.

> On MOTION by Mr. Vergara, seconded by Mr. Raudsepp, with all in favor, the Proposed Fiscal Year 2027 Meeting Schedule, was approved.

2) Form 1 Financial Disclosure Due July 1, 2026

Mr. Quesada stated that everyone has filed their Form 1s.

3) Reminder to Complete Annual Ethics Training by December 31, 2026

Mr. Quesada reminded the Board to complete the annual ethics training by December 31, 2026.

4) Number of Registered Voters in the District

Mr. Quesada noted that there are 2,421 registered voters in the District.

EIGHTH ORDER OF BUSINESS Financial Reports

A. Acceptance of Check Register

B. Acceptance of Unaudited Financials

Mr. Quesada presented the financial reports included within the agenda package.

> On MOTION by Mr. Verde, seconded by Ms. Gonzalez, with all in favor, Approving the Check Register and Accepting the Unaudited Financials, was approved.

Docusign Envelope ID: 6344CF4E-AA30-80F8-83C7-DFD049EF323B

NINTH ORDER OF BUSINESS Supervisors Requests

Mr. Quesada asked for any other Supervisor requests. Supervisor Gerardo Verde moved that, beginning in Fiscal Year 2027, the District discontinue paying the Antilles and Madeira communities' common-area electricity bills and instead require those communities to hold and pay their own utility accounts directly, noting that the current reimbursement arrangement – though cost-neutral to the District – has caused confusion among residents about who is actually paying.

> On MOTION by Mr. Verde, seconded by Ms. Gonzalez, with all in favor, Direct Staff to have FPL Accounts Transferred Back to the HOA for Antilles and Madeira, was approved.

Staff will work with District Counsel to issue termination notices and coordinate the transfer of the affected FPL utility accounts with the relevant community managers.

TENTH ORDER OF BUSINESS Audience Comments

Mr. Quesada asked for any other Supervisor requests. There being no other Supervisor requests, Mr. Quesada moved on to the next order of business.

ELEVENTH ORDER OF BUSINESS Adjournment

Mr. Quesada asked for a motion to adjourn.

> On MOTION by Mr. Raudsepp, seconded by Mr. Verde, with all in favor, the meeting was adjourned.

DocuSigned by:
Ben Quesada
07C0606FB7194F3...
Secretary / Assistant Secretary

DocuSigned by:
Javier Fuguen
1F60D7A814C6458...
Chairman / Vice Chairman

Certificate Of Completion

Envelope Id: 6344CF4E-AA30-80F8-83C7-DFD049EF323B
Status: Completed
Subject: Islands at Doral III: Complete with Docusign: Minutes 9-2-26.pdf, Minutes 8-5-26.pdf, Resolution 202
Source Envelope:
Document Pages: 37
Signatures: 14
Certificate Pages: 2
Initials: 0
AutoNav: Enabled
EnvelopeId Stamping: Enabled
Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Envelope Originator:
Ellen Acosta
1001 Bradford Way
Kingston, TN 37763
eacosta@gmssf.com
IP Address: 162.199.192.217

Record Tracking

Status: Original
11/5/2026 8:11:27 AM
Holder: Ellen Acosta
eacosta@gmssf.com
Location: DocuSign

Signer Events	Signature	Timestamp
Ben Quesada BQuesada@gmssf.com Security Level: Email, Account Authentication (None)	DocuSigned by: Ben Quesada 07C0606FB7194F3... Signature Adoption: Pre-selected Style Using IP Address: 8.29.7.127	Sent: 11/5/2026 8:20:37 AM Viewed: 11/5/2026 10:48:43 AM Signed: 11/5/2026 10:48:58 AM
Electronic Record and Signature Disclosure: Not Offered via Docusign		
Javier Fuquen jhfuquen@hotmail.com Chairman Security Level: Email, Account Authentication (None)	DocuSigned by: Javier Fuquen 1F60D7A814C6458... Signature Adoption: Pre-selected Style Using IP Address: 2607:fb90:902f:98a:e981:8eb4:4e2d:411b Signed using mobile	Sent: 11/5/2026 8:20:36 AM Resent: 11/10/2026 9:06:38 AM Viewed: 11/10/2026 12:17:15 PM Signed: 11/10/2026 12:17:29 PM
Electronic Record and Signature Disclosure: Not Offered via Docusign		

In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	11/5/2026 8:20:37 AM
Certified Delivered	Security Checked	11/10/2026 12:17:15 PM

Envelope Summary Events	Status	Timestamps
Signing Complete	Security Checked	11/10/2026 12:17:29 PM
Completed	Security Checked	11/10/2026 12:17:29 PM

Payment Events	Status	Timestamps