



**TERRENO
COMMUNITY DEVELOPMENT
DISTRICT**

**COLLIER COUNTY
REGULAR BOARD MEETING
APRIL 13, 2026
9:00 A.M.**

Special District Services, Inc.
27499 Riverview Center Boulevard, #253
Bonita Springs, FL 33134

www.terrenocdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
TERRENO
COMMUNITY DEVELOPMENT DISTRICT
Terreno HOA
1975 Terreno Boulevard
Naples, Florida 34120
REGULAR BOARD MEETING
April 13, 2026
9:00 A.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. February 9, 2026 Regular Board Meeting.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2026-01 – Adopting a Fiscal Year 2026/2027 Proposed Budget.....Page 4
- I. Administrative Matters
- J. Board Member Comments
- K. Adjourn

**TERRENO COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING
(APRIL 13, 2026)**

The Board of Supervisors ("**Board**") for the Terreno Community Development District ("**District**") will hold a Regular Board Meeting ("Meeting") on April 13, 2026, at 9:00 a.m. in the Terreno HOA located at 1975 Terreno Boulevard, Naples, Florida 34120 for the purpose of considering any business that may properly come before it. A copy of the agenda may be obtained at the offices of the District Manager located at 2501A Burns Road, Palm Beach Gardens, Florida 33410, Ph: (561) 630-4922 ("**District Manager's Office**"), during normal business hours.

The Meeting is open to the public and will be conducted in accordance with the provisions of Florida law. The Meeting may be continued to a date, time, and place to be specified on the record at the Meeting. There may be occasions when Board Supervisors or District staff may participate by speaker telephone.

Any person requiring special accommodations at this Meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the Meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the Meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

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

Michelle Krizen
District Manager

TERRENO COMMUNITY DEVELOPMENT DISTRICT

www.terrenocdd.org

PUBLISH: COLLIER COUNTY WEBSITE: BEGINNING AT MIDNIGHT ON FRIDAY, 04/03/26 & EXPIRING AT MIDNIGHT ON SATURDAY, 04/04/26

**TERRENO COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
FEBRUARY 9, 2026**

A. CALL TO ORDER

The February 9, 2026, Regular Board Meeting of the Terreno Community Development District (the “District”) was called to order at 9:00 a.m. in the offices of the Terreno HOA located at 1975 Terreno Boulevard, Naples, Florida 34120.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published on the Collier County website from January 30, 2026, to February 1, 2026, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors in attendance:

Chairperson Scott Brooks, Vice Chairperson Laura Ray and Supervisors Naomi Robertson and Patrick Butler.

Also in attendance were District Manager Michelle Krizen of Special District Services, Inc.; District Counsel Alyssa Willson of Kutak Rock (via phone); and District Engineer Ryan Lorenz of J.R. Evans Engineering, P.A.

D. ADDITIONS OR DELETION 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. October 13, 2025, Regular Board Meeting

A **motion** was made by Ms. Ray, seconded by Mr. Brooks and passed October 13, 2025, Regular Board Meeting, as presented.

G. OLD BUSINESS

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

H. NEW BUSINESS

1. Consider Lake Bank Inspection Report

Mr. Lorenz presented the Lake Bank Inspection Report two areas and Lake 5 that could use some remediation. The previous repairs have held and looked appropriate.

The District engineer will coordinate with Mr. Reiser to get a proposal for repairs.

There is a line item for pipe cleaning and inspections. At this time, the District engineer does not recommend that the Board proceed with any pipe inspections and/or cleaning due to the age and the functioning of the system.

A **motion** was made by Mr. Brooks, seconded by Ms. Ray approving the Lake Bank Inspection Report and authorizing District staff to work with Mr. Reiser to have a contract written up with a not to exceed amount of \$25,000 and authorizing Mr. Reiser to execute when advised by District Counsel

I. ADMINISTRATIVE MATTERS

The Board was advised that the March meeting would be cancelled. They were also advised that the April 13, 2026, meeting would include the proposed budget.

J. BOARD MEMBER COMMENTS

Ms. Ray advised that she would like to start receiving the Supervisor stipend beginning with the April 13, 2026, meeting.

K. ADJOURNMENT

A **motion** was made by Mr. Brooks, seconded by Ms. Ray and passed unanimously adjourning the meeting at 9:16 a.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

RESOLUTION 2026-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERRENO COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2026/2027; DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGET PURSUANT TO CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; SETTING PUBLIC HEARINGS; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Terreno Community Development District (“**District**”) prior to June 15, 2026, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2026 and ending September 30, 2027 (“**Fiscal Year 2026/2027**”); and

WHEREAS, it is in the best interest of the District to fund the administrative and operations services (together, “**Services**”) set forth in the Proposed Budget by levy of special assessments pursuant to Chapters 170, 190 and 197, Florida Statutes (“**Assessments**”), as set forth in the preliminary assessment roll included within the Proposed Budget; and

WHEREAS, the District hereby determines that benefits would accrue to the properties within the District, as outlined within the Proposed Budget, in an amount equal to or in excess of the Assessments, and that such Assessments would be fairly and reasonably allocated as set forth in the Proposed Budget; and

WHEREAS, the Board has considered the Proposed Budget, including the Assessments, and desires to set the required public hearings thereon;

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

1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2026/2027 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. DECLARING ASSESSMENTS. Pursuant to Chapters 170, 190 and 197, Florida Statutes, the Assessments shall defray the cost of the Services in the total estimated amounts set forth in the Proposed Budget. The nature of, and plans and specifications for, the Services to be funded by the Assessments are described in the Proposed Budget and in the reports (if any) of the District Engineer, all of which are on file and available for public inspection at the “**District’s Office,**” c/o Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410. The Assessments shall be levied within the District on all benefitted lots and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also on file and available for public inspection at the District’s Office. The Assessments shall be paid in one or more installments pursuant to a

bill issued by the District in November of 2025, and pursuant to Chapter 170, Florida Statutes, or, alternatively, pursuant to the *Uniform Method* as set forth in Chapter 197, Florida Statutes.

3. SETTING PUBLIC HEARINGS. Pursuant to Chapters 170, 190, and 197, Florida Statutes, public hearings on the approved Proposed Budget and the Assessments are hereby declared and set for the following date, hour and location:

DATE: _____, 2026
HOUR: 9:00 a.m.
LOCATION: DiVosta Sales Center
1729 Terreno Boulevard
Naples, Florida 34120

4. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT. The District Manager is hereby directed to submit a copy of the Proposed Budget to Collier County at least sixty (60) days prior to the hearing set above.

5. 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 (2) days before the budget hearing date as set forth in Section 4, and shall remain on the website for at least forty-five (45) days.

6. PUBLICATION OF NOTICE. The District shall cause this Resolution to be published once a week for a period of two (2) weeks in a newspaper of general circulation published in Collier County. Additionally, notice of the public hearings shall be published in the manner prescribed in Florida law.

7. 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.

8. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 13th DAY OF April 2026.

ATTEST:
DISTRICT

TERRENO COMMUNITY DEVELOPMENT

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Proposed Budget

Exhibit A

Proposed Budget

Terreno
Community Development District

**Proposed Budget For
Fiscal Year 2026/2027
October 1, 2026 - September 30, 2027**

CONTENTS

- I PROPOSED BUDGET
- II DETAILED PROPOSED BUDGET
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2023)
- IV DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2025)
- V ASSESSMENT COMPARISON

PROPOSED BUDGET
TERRENO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2026/2027 BUDGET
REVENUES	
O&M (Operation & Maintenance) Assessments	452,146
Debt Assessments - Series 2023	562,254
Debt Assessments - Series 2025	601,878
Interest Income	1,500
TOTAL REVENUES	\$ 1,617,778
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	39,168
Legal	25,000
Assessment Roll	5,000
Audit Fees	6,100
Arbitrage Rebate Fee	1,300
Insurance	7,100
Legal Advertisements	2,500
Miscellaneous	1,000
Postage	300
Office Supplies	1,200
Dues & Subscriptions	175
Website Management & ADA Compliance	3,000
Trustee Fees	8,500
Dissemination Services	3,500
Continuing Disclosure Fee	500
Total Administrative Expenditures	\$ 104,343
Maintenance Expenditures	
Engineering/Inspections	25,000
Miscellaneous Maintenance	2,000
Preserve Maintenance	150,000
Lake Bank Maintenance	50,000
Pipe Inspection/Cleaning	25,000
Special Projects	47,721
Total Maintenance Expenditures	\$ 299,721
Total O&M Expenditures	\$ 404,064
REVENUES LESS EXPENDITURES	\$ 1,213,714
Bond Payments (Series 2023)	(528,519)
Bond Payments (Series 2025)	(565,765)
BALANCE	\$ 119,430
County Appraiser Fee	(23,886)
Tax Collector Fee	(31,848)
Discounts For Early Payments	(63,696)
EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TERRENO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
REVENUES				
O&M (Operation & Maintenance) Assessments	217,291	452,157	452,146	Expenditures Less Interest/.94
Debt Assessments - Series 2023	562,309	562,254	562,254	Bond Payments/.94
Debt Assessments - Series 2025	0	601,878	601,878	Bond Payments/.94
Interest Income	10,351	1,200	1,500	Interest Projected At \$125 Per Month
TOTAL REVENUES	\$ 789,951	\$ 1,617,489	\$ 1,617,778	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	37,080	38,148	39,168	CPI Adjustment
Legal	12,175	27,250	25,000	\$2,250 Decrease From 2025/2026 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	4,400	6,000	6,100	\$100 Increase From 2025/2026 Budget
Arbitrage Rebate Fee	650	1,300	1,300	No Change From 2025/2026 Budget
Insurance	5,590	6,100	7,100	Fiscal Year 2025/2026 Expenditure Was \$6,245
Legal Advertisements	4,966	2,900	2,500	\$400 Decrease From 2025/2026 Budget
Miscellaneous	465	1,000	1,000	No Change From 2025/2026 Budget
Postage	308	250	300	\$50 Increase From 2025/2026 Budget
Office Supplies	525	1,250	1,200	\$50 Decrease From 2025/2026 Budget
Dues & Subscriptions	175	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management & ADA Compliance	3,000	3,000	3,000	\$250 X 12 Months
Trustee Fees	4,246	8,500	8,500	No Change From 2025/2026 Budget
Dissemination Services	0	3,500	3,500	Required By Bond Underwriter
Continuing Disclosure Fee	500	1,000	500	\$500 Decrease From 2025/2026 Budget
Total Administrative Expenditures	\$ 79,080	\$ 105,373	\$ 104,343	
Maintenance Expenditures				
Engineering/Inspections	25,164	25,000	25,000	No Change From 2025/2026 Budget
Miscellaneous Maintenance	0	2,000	2,000	No Change From 2025/2026 Budget
Preserve Maintenance	75,000	150,000	150,000	No Change From 2025/2026 Budget
Lake Bank Maintenance	17,890	50,000	50,000	No Change From 2025/2026 Budget
Pipe Inspection/Cleaning	0	25,000	25,000	No Change From 2025/2026 Budget
Special Projects	0	46,402	47,721	Special Projects
Total Maintenance Expenditures	\$ 118,054	\$ 298,402	\$ 299,721	
Total O&M Expenditures	\$ 197,134	\$ 403,775	\$ 404,064	
REVENUES LESS EXPENDITURES	\$ 592,817	\$ 1,213,714	\$ 1,213,714	
Bond Payments (Series 2023)	(530,360)	(528,519)	(528,519)	2027 Principal & Interest Payments
Bond Payments (Series 2025)	0	(565,765)	(565,765)	2027 Principal & Interest Payments
BALANCE	\$ 62,457	\$ 119,430	\$ 119,430	
County Appraiser Fee		(23,886)	(23,886)	One And One Half Percent Of Total Assessment Roll
Tax Collector Fee	(6,742)	(31,848)	(31,848)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(29,220)	(63,696)	(63,696)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 26,495	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2023)

TERRENO COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2026/2027

OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	FISCAL YEAR 2026/2027	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	23,939	1,200	1,500	Projected Interest For 2026/2027
NAV Tax Collection	530,360	528,519	528,519	Maximum Debt Service Collection
Total Revenues	\$ 554,299	\$ 529,719	\$ 530,019	
EXPENDITURES				
Principal Payments	130,000	135,000	140,000	Principal Payment Due In 2027
Interest Payments	400,538	392,144	386,300	Interest Payment Due In 2027
Bond Redemption	-	2,575	3,719	Estimated Excess Debt Collections
Total Expenditures	\$ 530,538	\$ 529,719	\$ 530,019	
Excess/ (Shortfall)	\$ 23,761	\$ -	\$ -	

Series 2023 Bond Information

Original Par Amount = \$8,060,000 Annual Principal Payments Due = May 1st

Interest Rate = 4.25% - 5.25% Annual Interest Payments Due = May 1st & November 1st

Issue Date = February 2023

Maturity Date = May 2053

Par Amount As Of 1/1/26 = \$7,805,000

DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2025)

TERRENO COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2026/2027

OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	FISCAL YEAR 2026/2027	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	7,934	1,200	1,500	Projected Interest For 2026/2027
NAV Tax Collection	0	565,765	565,765	Maximum Debt Service Collection
Bond Proceeds	388,697	0	0	
Developer Contribution	0	0	0	
Total Revenues	\$ 396,631	\$ 566,965	\$ 567,265	
EXPENDITURES				
Principal Payments	0	120,000	125,000	Principal Payment Due In 2027
Interest Payments	105,815	445,428	439,854	Interest Payment Due In 2027
Bond Redemption	-	1,537	2,411	Estimated Excess Debt Collections
Total Expenditures	\$ 105,815	\$ 566,965	\$ 567,265	
Excess/ (Shortfall)	\$ 290,816	\$ -	\$ -	

Note: Capital Interest Set-up Through May 2025 - Developer Invoiced For November 2025 Interest Payment (\$224,079).

Series 2025 Bond Information

Original Par Amount = \$8,250,000 Annual Principal Payments Due = May 1st

Interest Rate = 4.55% - 5.65% Annual Interest Payments Due = May 1st & November 1st

Issue Date = February 2025

Maturity Date = May 2055

Par Amount As Of 1/1/26 = \$8,250,000

**TERRENO COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON**

	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Assessment*	Fiscal Year 2026/2027 Projected Assessment*
<u>2023 Bond</u>			
O & M For Single Family 42' Unit	\$ 659.14	\$ 659.13	\$ 659.12
Debt For Single Family 42' Unit	\$ 1,595.00	\$ 1,595.00	\$ 1,595.00
Total For Single Family 42' Unit	\$ 2,254.14	\$ 2,254.13	\$ 2,254.12
<u>2024 Bond</u>			
O & M For Single Family 52' Unit	\$ 659.14	\$ 659.13	\$ 659.12
Debt For Single Family 52' Unit	\$ 1,701.00	\$ 1,701.00	\$ 1,701.00
Total For Single Family 52' Unit	\$ 2,360.14	\$ 2,360.13	\$ 2,360.12
<u>2025 Bond</u>			
O & M For Single Family 66' Unit	\$ 659.14	\$ 659.13	\$ 659.12
Debt For Single Family 66' Unit	\$ 1,808.00	\$ 1,808.00	\$ 1,808.00
Total For Single Family 66' Unit	\$ 2,467.14	\$ 2,467.13	\$ 2,467.12
<u>2025 Bond</u>			
O & M For Single Family 42' Unit	\$ -	\$ 659.13	\$ 659.12
Debt For Single Family 42' Unit	\$ -	\$ 1,595.36	\$ 1,595.36
Total For Single Family 42' Unit	\$ -	\$ 2,254.49	\$ 2,254.48
O & M For Single Family 52' Unit	\$ -	\$ 659.13	\$ 659.12
Debt For Single Family 52' Unit	\$ -	\$ 1,701.72	\$ 1,701.72
Total For Single Family 52' Unit	\$ -	\$ 2,360.85	\$ 2,360.84
O & M For Single Family 66' Unit	\$ -	\$ 659.13	\$ 659.12
Debt For Single Family 66' Unit	\$ -	\$ 1,808.08	\$ 1,808.08
Total For Single Family 66' Unit	\$ -	\$ 2,467.21	\$ 2,467.20

* Assessments Include the Following:

- 4% Discount for Early Payments
- County Tax Collector Fee
- County Property Appraiser Fee

Community Information:

- Phase 1: 328 Units
- Phase 2: 358 Units
- Total: 686 Units

Community Information:

- Phase 1
- Single Family 42' Units: 96
- Single Family 52' Units: 96
- Single Family 66' Units: 136
- Total: 328 Units

Community Information:

- Phase 2
- Single Family 42' Units: 131
- Single Family 52' Units: 165
- Single Family 66' Units: 62
- Total: 358 Units