



Rizzetta & Company

# **Somerset Bay Community Development District**

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**Board of Supervisors' Regular  
Meeting  
January 8, 2026**

**District Office:**  
5844 Old Pasco Road, Suite 100  
Wesley Chapel, Florida 33544  
813.994.1001

[www.somersetbaycdd.org](http://www.somersetbaycdd.org)

# SOMERSET BAY COMMUNITY DEVELOPMENT DISTRICT

Offices of Coastal-Engineering Associates, LLC.  
At: 966 Candlelight Blvd., Brooksville, FL 34601

[www.somersetbaycdd.org](http://www.somersetbaycdd.org)

<b>Board of Supervisors</b>	Ron Bastyr Shane O'Neil Cheri O'Neil Cole Bastyr Lynette Bastyr	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
<b>District Manager</b>	Sean Craft	Rizzetta & Company, Inc.
<b>District Counsel</b>	John Vericker	Straley, Robin, & Vericker
<b>District Engineer</b>	Cliff Manuel	Coastal Engineering Associates, Inc.

**All cellular phones must be placed on mute while in the meeting room.**

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 994-1001. 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), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the 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 the appeal is to be based.

# SOMERSET BAY COMMUNITY DEVELOPMENT DISTRICT

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District Office · Wesley Chapel, Florida (813) 994-1001  
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614  
somersetbaycdd.org

December 30, 2025

**Board of Supervisors**  
**Somerset Bay Community**  
**Development District**

## AGENDA

Dear Board Members:

The regular meeting of the Board of Supervisors of the Somerset Bay Community Development District will be held on **Thursday, January 8, 2026 at 11:00 a.m.**, or immediately following the adjournment of Waterford CDD at the offices of Coastal Engineering Associates, Inc., 966 Candlelight Blvd., Brooksville, Florida 34601. The following is the agenda for the meeting:

### **BOS MEETING**

- 1. CALL TO ORDER**
- 2. AUDIENCE COMMENTS**
- 3. STAFF REPORTS**
  - A. District Counsel
  - B. Interim Engineer
  - C. District Manager
    - i. Presentation of District Manager Report ..... Tab 1
- 4. BUSINESS ITEM**
  - A. Ratification of Audit Engagement Letter for FY 2024/2025 .... Tab 2
- 5. BUSINESS ADMINISTRATION**
  - A. Consideration of the Minutes of the Board of Supervisors Regular Meeting held on December 4, 2025 ..... Tab 3
  - B. Ratification of Operation & Maintenance Expenditures for November 2025 (under separate cover)
- 6. SUPERVISOR REQUESTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 994-1001.

Sincerely,  
*Sean Craft*  
Sean Craft  
District Manager

# Tab 1



**UPCOMING DATES TO REMEMBER**

- ✓ **Next Regular Meeting:**  
February 5th, 2026 @  
11:30am

# District Manager's Report

January 8

# 2026

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**FINANCIAL SUMMARY**

**11/30/2025**

General Fund Cash Balance	\$2,345
Capital Project Fund	\$4,506
Debt Service Fund	\$1,015,370
Total Government Fund	\$ 1,022,221

**General Fund Expense Variance: \$188**

**Under  
Budget**

## Tab 2



Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950  
772/461-6120 // 461-1155  
FAX: 772/468-9278

November 12, 2025

Somerset Bay Community Development District  
Rizzetta & Company, Inc.  
3434 Colwell Avenue, Suite 200  
Tampa, FL 33614

### **The Objective and Scope of the Audit of the Financial Statements**

You have requested that Berger, Toombs, Elam, Gaines & Frank CPAs PL ("we") audit Somerset Bay Community Development District's, (the "District"), governmental activities and each major fund as of and for the year ending September 30, 2025, which collectively comprise the District's basic financial statements. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter for the year ending September 30, 2025, and thereafter if mutually agreed upon by Somerset Bay Community Development district and Berger, Toombs, Elam, Gaines & Frank.

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America ("GAAS") and *Government Auditing Standards* issued by the Comptroller General of the United States ("GAS") will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of controls.

### **The Responsibilities of the Auditor**

We will conduct our audit in accordance with GAAS and GAS. Those standards require that we comply with applicable ethical requirements. As part of an audit in accordance with GAAS and GAS, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, based on an understanding of the entity and its environment, the applicable financial reporting framework, and the entity's system of internal control, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;

Fort Pierce / Stuart

Member AICPA

Member AICPA Division for CPA Firms  
Private Companies practice Section

Member FICPA

Somerset Bay Community Development District  
November 12, 2025  
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2. Consider the entity's system of internal control in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit;
3. Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
4. Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for the reasonable period of time.

Because of the inherent limitations of an audit, together with the inherent limitations of controls, an unavoidable risk that some material misstatements may not be detected exists, even though the audit is properly planned and performed in accordance with GAAS and GAS. Because the determination of waste or abuse is subjective, GAS does not require auditors to perform specific procedures to detect waste or abuse in financial statement audits.

We will also communicate to the Board (a) any fraud involving senior management and fraud (whether caused by senior management or other employees) that causes a material misstatement of the financial statements that becomes known to us during the audit, and (b) any instances of noncompliance with laws and regulations that we become aware of during the audit (unless they are clearly inconsequential).

We will maintain our independence in accordance with the standards of the American Institute of Certified Public Accountants ("AICPA") and GAS.

#### **The Responsibilities of Management and Identification of the Applicable Financial Reporting Framework**

Management is responsible for:

1. Identifying and ensuring that the District complies with the laws and regulations applicable to its activities, and for informing us about all known violations of such laws or regulations, other than those that are clearly inconsequential;

Somerset Bay Community Development District  
November 12, 2025  
Page 3

2. 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 District involving management, employees who have significant roles in internal control, and others where the fraud could have a material effect on the financial statements; and
3. Informing us of its knowledge of any allegations of fraud or suspected fraud affecting the District received in communications from employees, former employees, analysts, regulators, short sellers, vendors, customers or others.

Management is responsible for the required supplementary information ("RSI") which accounting principles generally accepted in the United States of America ("U.S. GAAP") require to be presented to supplement the basic financial statements.

The Board is responsible for informing us of its views about the risks of fraud, waste or abuse within the District, and its knowledge of any fraud, waste or abuse or suspected fraud, waste or abuse affecting the District.

Our audit will be conducted on the basis that management acknowledges and understands that it has responsibility:

1. For the preparation and fair presentation of the financial statements in accordance with U.S. GAAP;
2. To evaluate subsequent events through the date the financial statements are issued. Management also agrees that it will not conclude on subsequent events earlier than the date of the management representation letter referred to below;
3. For the design, implementation and maintenance of internal control relevant to the preparation of fair presentation of financial statements that are free from material misstatement, whether due to fraud or error;
4. For report distribution; and
5. To provide us with:
  - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements including information relevant to disclosures;
  - b. Information relevant to the preparation and fair presentation of the financial statements, when needed, to allow for the completion of the audit in accordance with the proposed timeline;
  - c. Additional information that we may request from management for the purpose of the audit; and

Somerset Bay Community Development District  
November 12, 2025  
Page 4

- d. Unrestricted access to persons within the District from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from management written confirmation concerning representations made to us in connection with the audit, including among other items:

1. That management has fulfilled its responsibilities as set out in the terms of this Engagement Letter; and
2. That it believes 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.

### **Reporting**

We will issue a written report upon completion of our audit of the District's financial statements. Our report will be addressed to the Board of Supervisors of the District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, or add an emphasis-of-matter paragraph or other-matter paragraph to our auditor's report.

If circumstances arise relating to the condition of the District's records, the availability of appropriate audit evidence or indications of a significant risk of material misstatement of the financial statements because of error, fraudulent financial reporting or misappropriation of assets which, in our professional judgement, prevent us from completing the audit or forming an opinion, we retain the unilateral right to take any course of action permitted by professional standards, including, but not limited to, declining to express an opinion or issue a report, or withdrawing from the engagement.

In addition to our report on the District's financial statements, we will also issue the following reports:

1. Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with GAS;
2. Auditor General Management Letter, if applicable; and
3. Report on Compliance with Section 218.415, Florida Statutes, if applicable.

Somerset Bay Community Development District  
November 12, 2025  
Page 5

### **Records and Assistance**

During the course of our engagement, we may accumulate records containing data that should be reflected in the District's books and records. The District will determine that all such data, if necessary, will be so reflected. Accordingly, the District will not expect us to maintain copies of such records in our possession.

The assistance to be supplied by District personnel, including the preparation of schedules and analyses of accounts, will be discussed and coordinated with a designated individual, serving on behalf of management. The timely and accurate completion of this work is an essential condition to our completion of the audit and issuance of our audit report.

### **Non-audit Services**

In connection with our audit, you have requested us to perform the following non-audit services:

1. Assistance in drafting the District's financial statements in accordance with accounting principles generally accepted in the United States of America, based on information provided by the District. While we will assist in drafting the financial statements, management retains responsibility for the financial statements, including their fair presentation, the selection and application of accounting principles, the accuracy and completeness of the underlying financial information, and for reviewing, approving, and accepting the financial statements prior to their issuance. Management is also responsible for establishing and maintaining effective internal controls relevant to the financial reporting process.

GAS independence standards require that the auditor maintain independence so that opinions, findings, conclusions, judgments, and recommendations will be impartial and viewed as impartial by reasonable and informed third parties. Before we agree to provide a non-audit service to the District, we determine whether providing such a service would create a significant threat to our independence for GAS audit purposes, either by itself or in aggregate with other non-audit services provided. A critical component of our determination is consideration of management's ability to effectively oversee the non-audit services to be performed. The District has agreed to designate an individual, serving on behalf of management, who possesses suitable skill, knowledge, and experience, and who understands the non-audit services to be performed and described above sufficiently to oversee them. Accordingly, the management of the District agrees to the following:

1. The District will designate a qualified individual, serving in a management capacity, who possesses suitable skill, knowledge, and experience to oversee the services;
2. The designated individual will assume all management responsibilities for the subject matter and scope of the non-audit service described above;

Somerset Bay Community Development District  
November 12, 2025  
Page 6

3. The District will evaluate the adequacy and results of the services performed; and
4. The District accepts responsibility for the results and ultimate use of the services.

GAS further requires that we establish an understanding with the District's management or those charged with governance of the objectives of the non-audit services, the services to be performed, the District's acceptance of its responsibilities, the auditor's responsibilities, and any limitations of the non-audit services. We believe this Engagement Letter documents that understanding.

#### **Other Relevant Information**

In accordance with GAS, a copy of our most recent peer review report has been provided to you, for your information.

#### **Fees and Costs**

Our fees for the services described above are based upon the value of the services performed and the time required by the individuals assigned to the engagement, plus direct expenses. Billings are due upon submission. Our fee for the services described in this letter for the year ending September 30, 2025 will not exceed \$3,470 unless the scope of the engagement is changed, the assistance which the District has agreed to furnish is not provided, or unexpected conditions are encountered, in which case we will discuss the situation with you before proceeding. Our fee and the timely completion of our work are based on anticipated cooperation from District personnel, timely responses to our inquiries, timely completion and delivery of client assistance requests, timely communication of all significant accounting and financial reporting matters, and the assumption that no unexpected circumstances will be encountered during the engagement. All other provisions of this letter will survive any fee adjustment.

#### **Use and Ownership; Access to Audit Documentation**

The Audit Documentation for this engagement is the property of Berger, Toombs, Elam, Gaines, & Frank. For the purposes of this Engagement Letter, the term "Audit Documentation" shall mean the confidential and proprietary records of Berger, Toombs, Elam, Gaines, & Frank's audit procedures performed, relevant audit evidence obtained, other audit-related workpapers, and conclusions reached. Audit Documentation shall not include custom-developed documents, data, reports, analyses, recommendations, and deliverables authored or prepared by Berger, Toombs, Elam, Gaines, & Frank for the District under this Engagement Letter, or any documents belonging to the District or furnished to Berger, Toombs, Elam, Gaines, & Frank by the District.



Somerset Bay Community Development District

November 12, 2025

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Review of Audit Documentation by a successor auditor or as part of due diligence is subject to applicable Berger, Toombs, Elam, Gaines, & Frank policies, and will be agreed to, accounted for and billed separately. Any such access to our Audit Documentation is subject to a successor auditor signing an Access and Release Letter substantially in Berger, Toombs, Elam, Gaines, & Frank's form. Berger, Toombs, Elam, Gaines, & Frank reserves the right to decline a successor auditor's request to review our Audit Documentation.

In the event we are required by government regulation, subpoena or other legal process to produce our documents or our personnel as witnesses with respect to our engagement for the District, the District will, so long as we are not a party to the proceeding in which the information is sought, reimburse us for our professional time and expenses, as well as the fees and expenses of our counsel, incurred in responding to such requests.

#### **Indemnification, Limitation of Liability, and Claim Resolution**

Because we will rely on the District and its management and Board of Supervisors to discharge the foregoing responsibilities, the District agrees to indemnify, holds harmless and releases Berger, Toombs, Elam, Gaines & Frank, its partners, directors, and employees from all third-party claims, liabilities, losses and costs arising in circumstances where there has been a knowing misrepresentation by a member of the District's management.

The District and Berger, Toombs, Elam, Gaines & Frank agree that no claim arising out of, from, or relating to the services rendered pursuant to this engagement letter shall be filed more than two years after the date of the audit report issued by Berger, Toombs, Elam, Gaines & Frank or the date of this engagement letter if no report has been issued. To the fullest extent permitted by Florida law, our firm shall not be liable for any loss of profits, business interruption, or other consequential, incidental, or punitive damages. In all circumstances, the total liability for any claim arising from this engagement will not exceed the total amount of the fees paid by the District to Berger, Toombs, Elam, Gaines & Frank under this engagement letter. Notwithstanding the foregoing, nothing in this limitation of liability provision shall, or shall be interpreted or construed to, relieve the District of its payment obligations to Berger, Toombs, Elam, Gaines & Frank under this Engagement Letter.

#### **Confidentiality**

Berger, Toombs, Elam, Gaines & Frank is committed to the safe and confidential treatment of the District's proprietary information. Berger, Toombs, Elam, Gaines & Frank is required to maintain the confidential treatment of client information in accordance with relevant industry professional standards which govern the provision of services described herein. The District agrees that it will not provide Berger, Toombs, Elam, Gaines & Frank with any unencrypted electronic confidential or proprietary information, and the parties agree to utilize commercially reasonable measures to maintain the confidentiality of the District's information, including the use of collaborate sites to ensure the safe transfer of data between the parties.

Somerset Bay Community Development District  
November 12, 2025  
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### **Retention of Records**

We will return to you all original records you provide to us in connection with this engagement. Further, in addition to providing you with those deliverables set forth in this Engagement Letter, upon request, we will provide you with a copy of any records we prepare or accumulate in connection with such deliverables which are not otherwise reflected in your books and records without which your books and records would be incomplete. You have the sole responsibility for retaining and maintaining in your possession or custody all of your financial and non-financial records related to this engagement. We will not host, and will not accept responsibility to host, any of your records. We, however, may maintain a copy of any records of yours necessary for us to comply with applicable law and/or professional standards or to exercise our rights under this Engagement Letter. Any such records retained by us will be destroyed in accordance with our record retention policies.

### **Termination**

Either party hereto may terminate this Engagement Letter for any reason upon fifteen (15) days' prior written notice to the other party. In the event the District terminates this engagement, the District will pay us for all services rendered, expenses incurred, and noncancelable commitments made by us on the District's behalf through the effective date of termination.

Either party may terminate this Engagement Letter upon written notice if: (i) circumstances arise that in its judgment cause its continued performance to result in a violation of law, a regulatory requirement, applicable professional or ethical standards, or in the case of Berger, Toombs, Elam, Gaines, & Frank, our client acceptance or retention standards; or (ii) if the other party is placed on a Sanctioned List, or if any director or executive of, or other person closely associated with such other party or its affiliate, is placed on a Sanctioned List.

Neither Berger, Toombs, Elam, Gaines & Frank nor the District shall be responsible for any delay or failure in its performance resulting from acts beyond our reasonable control or unforeseen or unexpected circumstances, such as, but not limited to, acts of God, government or war, riots or strikes, disasters, fires, floods, epidemics, pandemics, or outbreaks of communicable disease, cyberattacks, and internet or other system or network outages. At the District's option, the District may terminate this Engagement Letter where our services are delayed more than 120 days; however, the District is not excused from paying us for all amounts owed for services rendered and deliverables provided prior to the termination of this Engagement Letter.

The parties agree that those provisions of this Engagement Letter which, by their context, are intended to survive, including, but not limited to, payment, limitations on liability, claim resolution, use and ownership, and confidentiality obligations, shall survive the termination of this Engagement Letter.

Somerset Bay Community Development District  
November 12, 2025  
Page 9

### **Miscellaneous**

We may mention your name and provide a general description of the engagement in our client lists and marketing materials.

Each party hereto affirms it has not been placed on a Sanctioned List (as defined below) and will promptly notify the other party upon becoming aware that it has been placed on a Sanctioned List at any time throughout the duration of this Engagement Letter. The District shall not, and shall not permit third parties to, access or use any of the deliverables provided for hereunder, or Third-Party Products provided hereunder, in violation of any applicable sanctions laws or regulations, including, but not limited to, accessing or using the deliverables provided for hereunder or any Third-Party Products from any territory under embargo by the United States. The District shall not knowingly cause Berger, Toombs, Elam, Gaines & Frank to violate any sanctions applicable to Berger, Toombs, Elam, Gaines & Frank. As used herein "Sanctioned List" means any sanctioned person or entity lists promulgated by the Office of Foreign Assets Control of the U.S. Department of the Treasury and the U.S. State Department.

Any term of this Engagement Letter that would be prohibited by or impair our independence under applicable law or regulation shall not apply, to the extent necessary only to avoid such prohibition or impairment.

### **Governing Law**

This Engagement Letter, including, without limitation, its validity, interpretation, construction, and enforceability, and any dispute, litigation, suit, action, claim, or other legal proceeding arising out of, from, or relating in any way to this Engagement Letter, any provisions herein, a report issued or the services provided hereunder, will be governed and construed in accordance with the laws of the State of Florida, without regard to its conflict of law principles, and applicable U.S. federal law.

### **Entire Agreement**

This Engagement Letter constitutes the entire agreement between Berger, Toombs, Elam, Gaines & Frank and the District, and supersedes all prior agreements, understandings, and proposals, whether oral or written, relating to the subject matter of this Engagement Letter including any separate nondisclosure agreement executed between the parties.

If any term or provision of this Engagement Letter is determined to be invalid or unenforceable, such term or provision will be deemed stricken and all other terms and provisions will remain in full force and effect.

This Engagement Letter may be amended or modified only by a written instrument executed by both parties.

Somerset Bay Community Development District  
November 12, 2025  
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### **Electronic Signatures and Counterparts**

This Engagement Letter may be executed in one or more counterparts, each of which will be deemed to be an original, but all of which taken together will constitute one and the same instrument. Each party agrees that any electronic signature of a party to this Engagement Letter or any electronic signature to a document contemplated hereby (including any representation letter) is intended to authenticate such writing and shall be as valid and have the same force and effect as a manual signature.

### **Acknowledgement and Acceptance**

Each party acknowledges that it has read and agrees to all of the terms contained herein. Each party and its signatory below represent that said signatory is a duly authorized representative of such party and has the requisite power and authority to bind such party to the undertakings and obligations contained herein.

Please sign and return this letter to indicate your acknowledgment of, and agreement with, the terms of this Engagement Letter.

Sincerely,



BERGER, TOOMBS, ELAM, GAINES & FRANK  
CERTIFIED PUBLIC ACCOUNTANTS PL

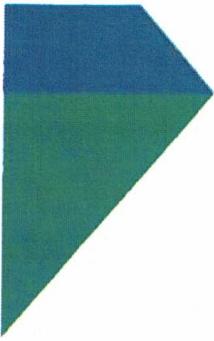
Maritza Stonebraker, CPA

Confirmed on behalf of the addressee:

Sign: Ron Bestyn

Title: Chair

Date: 12/23/25



6815 Dairy Road  
Zephyrhills, FL 33542

813.788.2155  
[BodinePerry.com](http://BodinePerry.com)

### Report on the Firm's System of Quality Control

To the Partners of  
Berger, Toombs, Elam, Gaines & Frank, CPAs, PL  
and the Peer Review Committee of the Florida Institute of Certified Public Accountants

November 30, 2022

We have reviewed the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL (the firm), in effect for the year ended May 31, 2022. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at [aicpa.org/prsummary](http://aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

#### Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

#### Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control, and the firm's compliance therewith based on our review.

#### Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

#### Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL, in effect for the year ended May 31, 2022, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Berger, Toombs, Elam, Gaines & Frank, CPAs, PLC, has received a peer review rating of *pass*.



Bodine Perry

(BERGER\_REPORT22)



**BodinePerry**  
Certified Public Accountants & Advisors

**ADDENDUM TO ENGAGEMENT LETTER  
SOMERSET BAY COMMUNITY DEVELOPMENT DISTRICT  
DATED NOVEMBER 12, 2025**

**Public Records.** Auditor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

- a. Keep and maintain public records required by the District to perform the services or work set forth in this Agreement; and
- b. Upon the request of the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
- c. Ensure that public records that 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 completion of the Agreement if the Auditor does not transfer the records to the District; and
- d. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Auditor or keep and maintain public records required by the District to perform the service or work provided for in this Agreement. If the Auditor transfers all public records to the District upon completion of the Agreement, the Auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Auditor keeps and maintains public records upon completion of the Agreement, the Auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

Auditor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the District pursuant to Section 119.0701(3), Florida Statutes. If notified by the District of a public records request for records not in the possession of the District but in possession of the Auditor, the Auditor shall provide such records to the District or allow the records to be inspected or copied within a reasonable time. Auditor acknowledges that should Auditor fail to provide the public records to the District within a reasonable time, Auditor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

**IF THE AUDITOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AUDITOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE AUDITOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE DISTRICT AT:**

**RIZZETTA & COMPANY  
3434 COLWELL AVE, SUITE 200  
TAMPA, FL 33614  
PHONE: 813-995-2437**

*M.S.*

**Auditor:** \_\_\_\_\_

**District: Somerset Bay Community  
Development District**

**Title: Director**

**By:** *Ron Bastyr*

**Title:** *Chair*

**Date: November 12, 2025**

**Date:** *12/23/25*

## Tab 3

# SOMERSET BAY COMMUNITY DEVELOPMENT DISTRICT

December 4, 2025 – Minutes of the Regular Meeting

## **MINUTES OF MEETING**

*Each person who decides to appeal any decision made by the Board of Supervisors with respect to any matter considered at the meeting is advised that 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.*

# SOMERSET BAY COMMUNITY DEVELOPMENT DISTRICT

The regular Meeting of the Board of Supervisors of Somerset Bay Community Development District was held on **December 4, 2025, at 11:55 a.m.** at the office of Coastal Engineering Associates, Inc., 966 Candlelight Boulevard, Brooksville, Florida 34601.

## **Present and constituting a quorum:**

**Ron Bastyr** **Board Supervisor, Chairman**  
**Shane O'Neil** **Board Supervisor, Vice Chairman**  
**Cole Bastyr** **Board Supervisor, Assistant Secretary**

### **Also present were:**

**Sean Craft** **District Manager, Rizzetta & Company, Inc.**  
**John Vericker** **District Counsel, Straley Robin Vericker (via phone)**

## Audience Not Present

## FIRST ORDER OF BUSINESS

## Call to Order

Mr. Craft called the meeting to order at 11:55 a.m., confirming a quorum for the meeting.

## SECOND ORDER OF BUSINESS

## Audience Comments

There were no audience members present

### THIRD ORDER OF BUSINESS

## Staff Reports

## A District Counsel

## THIRD ORDER OF BUSINESS

### Staff Reports

- A.**      District Counsel  
                No Report.
  
- B.**      District Engineer  
                No Report.

SOMERSET BAY COMMUNITY DEVELOPMENT DISTRICT

December 4, 2025 – Minutes of the Regular Meeting

46           C. District Manager

47           Mr. Craft presented his District Manager's report and reminded the Board  
48           that the next regular meeting is scheduled for January 8, 2026, at 11:00  
49           a.m., or immediately following the adjournment of Waterford CDD meeting.  
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51           Mr. Craft also reviewed the 3rd Quarter Website Compliance report with the  
52           Board stating that the report showed no negative findings.  
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55           **FOURTH ORDER OF BUSINESS**

**Ratification of Goals & Objectives  
Report**

On a motion from Mr. R. Bastyr, seconded by Mr. O'Neil, with all in favor, the Board of Supervisors ratified the Goals & Objectives Report for FY 2025-2025, for the Somerset Bay Community Development District.

57           **FIFTH ORDER OF BUSINESS**

**Presentation of Arbitrage Series 2024  
Report**

60           Mr. Craft presented the Arbitrage Series 2024 Report to the Board.  
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62           **SIXTH ORDER OF BUSINESS**

**Consideration of Resolution  
2026-01; Approving FY 2025-  
2026 Amended Budget**

64           Mr. Craft reviewed the FY 2025-2026 amended budget with the Board.  
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66           On a motion from Mr. R. Bastyr, seconded by Mr. O'Neil, with all in favor, the Board of  
67           Supervisors approved Resolution 2026-01; approving the fiscal year 2025-2026  
68           Amended Budget, for the Somerset Bay Community Development District.  
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70           **SEVENTH ORDER OF BUSINESS**

**Consideration of Developer  
Funding Agreement**

**SOMERSET BAY COMMUNITY DEVELOPMENT DISTRICT**

**December 4, 2025 – Minutes of the Regular Meeting**

On a motion from Mr. R. Bastyr, seconded by Mr. O'Neil, with all in favor, the Board of Supervisors approved the Developer Funding Agreement for fiscal year 2025-2026 as presented, for the Somerset Bay Community Development District.

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**EIGHTH ORDER OF BUISNESS**

**Consideration of Minutes the  
Board of Supervisors Meeting  
held on September 2, 2025**

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On a motion by Mr. R. Bastyr and seconded by Mr. O'Neil, with all in favor, the Board of Supervisors approved the regular minutes of the Board of Supervisors' meeting held on September 2, 2025, as presented, for the Somerset Bay Community Development District.

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**NINTH ORDER OF BUSINESS**

**Ratification of Operation and  
Maintenance Expenditures for  
August, September, September  
and October 2025**

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On a motion by Mr. R. Bastyr and seconded by Mr. O'Neil, with all in favor, the Board of Supervisors ratified the Operation and Maintenance expenditures for August (\$0), September (\$0) and October 2025 (\$5,907.00) for the Somerset Bay Community Development District.

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**TENTH ORDER OF BUSINESS**

**Supervisor Requests**

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There were no Supervisor Comments at this time.

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**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

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On a motion by Mr. R. Bastyr and seconded by Mr. O'Neil, with all in favor, the Board of Supervisors adjourned the meeting at 11:59 a.m., for the Somerset Bay Community Development District.

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Secretary/Assistant Secretary

Chairperson/Vice Chairperson