MINUTES, COUNCIL CHAMBERS
226 CYPRESS LANE ▪ PALM SPRINGS, FLORIDA
MAY 14, 2026, AT 6:00 PM

CALL TO ORDER

Vice Chair Waller called the Palm Springs CRA meeting to order at 6:00 PM.

ROLL CALL

Chair Beverly Smith, Vice Chair Patti Waller, Board Member Johnnie Tieche, Board Member Gary Ready, Board Member Kim Schmitz, Board Member Marta Padron, Board Member Fabiana DesRosiers

Absent were Chair Beverly Smith and Board Member Marta Padron.

Also, present were CRA Director Michael Bornstein, Assistant CRA Director Kim Glas-Castro, CRA Attorney Christy Goddeau, CRA Clerk Kimberly Wynn, Police Chief Rolondo Silva as Chief-in-Arms, Public Works Director Felipe Lofaso, Assistant Public Works Director Timothy Crespo, Utilities Director Jimmie Johnson, Assistant Utilities Director Paul Ward, Administrative Assistant (Utilities) Leanna Collins, Administrative Assistant (Library) Claudia Ruiz, Assistant Parks and Recreation Director Lauren Bennett, and Building Official Peter Ringle.

ADDITIONS, DELETIONS OR MODIFICATIONS, AND APPROVAL OF AGENDA

There were no additions, deletions, or modifications to the agenda.

Mrs. DesRosiers motioned for the approval of the agenda as presented and Mrs. Schmitz seconded. The motion passed unanimously.

ORDER OF BUSINESS

1. **Approve January 14, 2026, Palm Springs CRA Meeting Minutes**
   Staff: Kimberly Wynn, Village Clerk

   Mrs. Desrosiers motioned for the approval of January 14, 2026, CRA Meeting minutes, and Mr. Ready seconded. The motion passed unanimously.

2. **Approve April 20, 2026, Palm Springs CRA Special Meeting Minutes**
   Staff: Kimberly Wynn, Village Clerk

   Mrs. DesRosiers motioned for the approval of April 20, 2026, CRA Special meeting Minutes as presented, and Mrs. Schmitz seconded. The motion passed unanimously.

3. **<u>Presentation and Action Item: Annual Comprehensive Financial Report - Fiscal Year 2025 -</u> <u>Palm Springs CRA:</u> Motion to recommend acceptance of the FY2025 Financial Report and forward it to the Village Council for consideration.**
Staff: Kimberly Glas-Castro, Assistant Village Manager

<u>SUMMARY:</u> Mr. Nicholas Martin, a Senior Manager at CBIZ CPAs, the auditing firm for the Village, will present the Annual Comprehensive Financial Report (ACFR) for the fiscal year that ended on September 30, 2024. This report contains detailed financial information regarding the agency's operations, expenditure, and revenue for the fiscal year 2025.

As per the agency's procedures, the report has been shared with all board members and must be forwarded to the governing body (Village Council) for review and approval. Additionally, the report must be posted on the CRA website for public access and transparency. The report serves as a crucial document to help stakeholders, investors, and the public understand the agency's financial health, performance, and future.

<u>Fiscal Impact:</u> Fiscal Year 2025 ended with a Net Position of $1,038,239 between the two districts (Lake Worth Corridor and the Congress Avenue Corridor). The CRA Board allocated the FY25 Fund Balance during its meeting on January 15, 2026. These funds were assigned to specific CRA programs/activities. The associated FY25 budget amendments were approved by the Village Council on January 15, 2026.

Mr. Nicholas Martin of CBIZ CPAs presented the Palm Springs Community Redevelopment Agency's Fiscal Year 2025 audited financial statements. The audit resulted in an unmodified (clean) opinion, indicating the financial statements fairly present the CRA’s financial position. The CRA reported a year-end net position of approximately $2.18 million, reflecting an increase from the prior year due primarily to tax increment revenues, grant funding, and the acquisition of redevelopment property within the CRA districts. Auditors reported no material weaknesses in internal controls and no instances of noncompliance.

Vice Chair Waller offered the public and Council an opportunity to comment on the report. There were no comments.

The CRA Board accepted the audit and forwarded it to the Village Council for review and approval.

4. **<u>Acceptance of the Palm Springs CRA Annual Report for Fiscal Year 2025:</u> Motion to approve acceptance of the Palm Springs Community Redevelopment Agency Report for Fiscal Year 2025.**
Staff: Kimberly Glas-Castro, Assistant Village Manager

SUMMARY: The Community Redevelopment Agency (CRA) must prepare an annual report by March 31st describing its revenues, expenditures, and milestones for the previous fiscal year by that date. The Palm Springs CRA Annual Report for Fiscal Year 2025 is shared with board members as an informational item. It must be forwarded to the governing body (Village Council) and posted on the CRA webpage.

Mr. Ready made a motion to accept moving the Palm Springs CRA Annual Report for FY 2025 forward to the Village Council for approval, and Mrs. DesRosiers seconded. The motion passed unanimously.

Fiscal Impact: Fiscal Year 2025 ended with a Fund Balance of $1,038,239, which has been allocated to specific CRA programs/activities through the FY26 budget amendment approved in January 2026.

5. **Approval of Bond Council Agreement — Nabors, Giblin & Nickerson, P.A.: Recommend approval to enter into an agreement with Nabors, Giblin & Nickerson, P.A. to provide legal services towards the financing and acquisition of the bond for the Community Redevelopment Agency (CRA).**
Staff: Mara Frederiksen, Finance Director

SUMMARY: On April 20, 2026, the Community Redevelopment Agency (CRA) Board met to discuss issuing an RFP for bond funding. In seeking that bond funding, the Bond Council will be needed to provide legal services towards the financing and acquisition of the bond for the Community Redevelopment Agency.

According to section 58-3(c), the Village may select an attorney or legal firm to provide legal services to the Village as needed without competitive selection, provided the contract with the attorney or law firm is approved by the Council. Staff recommend entering into an agreement with Nabors, Giblin & Nickerson P.A. to provide those services. This firm works closely with our financial advisor, PFM, whom the Village has utilized on an "as needed" basis for several years.

Ms. Frederiksen presented this item. She explained that the CRA Board discussed the potential issuance of bond financing to support future redevelopment projects and initiatives within the CRA district. She stated that specialized bond counsel services are necessary to assist with the legal requirements associated with obtaining and issuing bond funding. The Board reviewed a proposed Professional Services Agreement with Nabors, Giblin & Nickerson, P.A., a law firm experienced in municipal bond financing and one that regularly works with the Village's financial advisor, PFM. The staff noted that the agreement would allow the firm to provide legal guidance throughout the financing process, including preparation of required legal documents, bond opinions, and transaction support. The Board supported moving forward with the agreement, with legal service costs to be paid from any future bond proceeds obtained by the CRA.

Vice Chair Waller offered the Board and public an opportunity to speak on the matter. There were no public comments.

Mrs. Schmitz motioned for the approval to enter into an agreement with Nabors, Giblin & Nickerson, P.A., and Mrs. DesRosiers seconded the motion. The motion carries unanimously.

Fiscal Impact: Funds to support legal services from Nabors, Giblin & Nickerson, P.A.. would be drawn from any bond funding that CRA would consider.

PUBLIC COMMENT

Vice Mayor Waller opened the meeting to public comment. There were no comments.

ACTIONS AND REPORTS

There were no Actions or Reports.

CRA DIRECTOR / ASSISTANT DIRECTOR COMMENTS

Mrs. Glas-Castro gave an update on the Village Sewer project that is nearing completion. The engineer, Holtz Consulting, is compiling a list of corrections for staff. A packet has gone out to the property owners with general guidance on what is needed to connect to the sanitary sewer line and offers eligibility for the CRA grant if they apply before December. To apply, they must meet all requirements outlined in the packet provided to them.

CRA BOARD COMMENTS

There were no comments from the Board

ADJOURNMENT

Hearing no further business, Vice Chair Waller adjourned the Palm Springs CRA Meeting at 6:16 PM.

The undersigned is the Village Clerk of Palm Springs, Florida, and the information provided herein is the Minutes of the Regular Council Meeting held on **May 14, 2026**. The minutes were formally approved and adopted by the Village Council on **September 10, 2026.**

Kimberly M. Wynn, Board Clerk

NEXT REGULAR MEETING:
TUESDAY, JULY 7, 2026, AT 6:00 PM
(IMMEDIATELY FOLLOWING THE BUDGET WORKSHOP)