

**MINUTES OF MEETING
LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Lake Flores Community Development District held a Special Meeting on March 4, 2022 at 11:00 A.M., at the offices of ZNS Engineering, 201 5th Avenue Drive East, Bradenton, Florida 34208.

Present at the meeting were:

Gary Walker	Chair
David Brasher	Vice Chair
Krystal Parsons	Assistant Secretary
Walter Preston	Assistant Secretary
Reggie Tisdale	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Kristen Suit	Wrathell, Hunt and Associates, LLC
Meredith Hammock	District Counsel
Jere Earlywine (via telephone)	KE Law Group, PLLC
Jeb Mulock	Interim District Engineer- ZNS Engineering
Whiting Preston	Landowner - Cortez 75W Investors, LLC
Ed Hill	Developer Representative
Jim Motta	

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 11:02 a.m. Supervisors Walker, Brasher and Parsons were present. Mr. Preston and Mr. Tisdale were also present and would be sworn in momentarily. Mr. Tisdale was appointed at the last meeting to replace Mr. Ed Hill, who declined his seat.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

GENERAL DISTRICT ITEMS**THIRD ORDER OF BUSINESS**

Administration of Oath of Office to Walter Preston and Reggie Tisdale (*the following will also be provided in a separate package*)

Mr. Wrathell, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Preston and Mr. Tisdale.

Mr. Wrathell and Mr. Earlywine provided and explained the following items:

- A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- B. Membership, Obligations and Responsibilities**
- C. Chapter 190, Florida Statutes**
- D. Financial Disclosure Forms**
 - I. Form 1: Statement of Financial Interests**
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests**
 - III. Form 1F: Final Statement of Financial Interests**
- E. Form 8B: Memorandum of Voting Conflict**

FOURTH ORDER OF BUSINESS

Consideration of Agreement for District Management Services: *Wrathell, Hunt and Associates, LLC*

Mr. Wrathell presented the Agreement for District Management Services. He noted the following regarding adjustments to the Fee Schedule:

District Management, Recording, Financial Accounting and Assessment Roll Services Fees: \$2,000 per month prior to issuance of first series of bonds.

Issuance of Bonds, and Placement of Loans and Other District Indebtedness Fees: Not to exceed \$25,000 per issue.

<p>On MOTION by Mr. Walker and seconded by Mr. Brasher, with all in favor, the Agreement for District Management Services with Wrathell, Hunt and Associates, LLC, as amended, was approved.</p>

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2022-07, Designating the Primary Administrative Office and Principal Headquarters of the District and Providing an Effective Date

Mr. Wrathell presented Resolution 2022-07.

On MOTION by Ms. Parsons and seconded by Mr. Tisdale, with all in favor, Resolution 2022-07, Designating 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, as the Primary Administrative Office and 8116 Cortez Road West, Bradenton, Florida 34210 as the Principal Headquarters of the District, and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS**Presentation of Engineer's Report**

Mr. Mulock presented the Engineer's Report, dated February 14, 2022. He noted that the cost estimate of the Capital Improvement Plan (CIP) increased due to inflation, as reflected in the fourth footnote under Table 4, on Page 5.

SEVENTH ORDER OF BUSINESS**Presentation of Master Special Assessment Methodology Report**

Mr. Wrathell presented the Master Special Assessment Methodology Report dated February 23, 2022. Assessments would be applied on an actual net acre basis to offer maximum flexibility. He reviewed the pertinent data, including the maximum par amount of bonds per gross acre, the CIP, the financing program, the True-Up Mechanism, Equivalent Residential Units (ERUs) and the Appendix Tables. Discussion ensued regarding annual bond assessments, total estimated cost of the project, maximum par amount of debt, losing ERUs and updating the Master Methodology to increase and/or decrease bond capacity.

The following questions were asked and answered:

Ms. Hammock: As presented in the Assessment Methodology, is it your opinion that there is sufficient benefit being received by the parcels that are equal to or greater than the assessments.

Mr. Wrathell: Yes.

Ms. Hammock: As presented, the assessments are fairly and reasonably apportioned across the different product types.

Mr. Wrathell: Yes.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2022-25, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to Be Paid by Assessments, and the Manner and Timing in Which the Assessments are to be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date

Mr. Wrathell presented Resolution 2022-25 and read the title. This Resolution declares the special assessments, sets the Public Hearing and provides for approval of the updated Engineer's and the Assessment Methodology Reports. The public hearing information and the amounts in Sections 4A and 4B would be updated, as necessary.

On MOTION by Mr. Walker and seconded by Mr. Brasher, with all in favor, Resolution 2022-25, as amended, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to Be Paid by Assessments, and the Manner and Timing in Which the Assessments are to be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings for April 29, 2022 at 11:00 a.m., at the office of ZNS Engineering, 201 5th Avenue Drive East, Bradenton, Florida 34208; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date, as amended to match the updated Engineer's Report and Master Assessment Methodology, was adopted.

NINTH ORDER OF BUSINESS

**Consideration of Work
Authorization/Proposal for Stormwater
Management Needs Analysis**

The Stormwater Needs Analysis Report requirement and establishing an hourly fee for preparation of the Report was discussed.

This item was deferred to the next meeting.

TENTH ORDER OF BUSINESS

**Consideration of Resolution 2022-27,
Declaring the District's Intent to Accept
Responsibility for the Perpetual Operation,
Maintenance, and Funding of Both the
Stormwater Management System and the
On-Site Mitigation Nodes Developed to
Offset Impacts to Regulated Wetland
Resources; Providing General
Authorization; and Addressing Conflicts,
Severability and an Effective Date**

Mr. Wrathell presented Resolution 2022-27.

Mr. Earlywine stated the CDD would take an assignment of the construction contract for several sites and must obtain several permits for construction purposes.

**On MOTION by Mr. Walker and seconded by Mr. Brasher, with all in favor,
Resolution 2022-27, Declaring the District's Intent to Accept Responsibility for
the Perpetual Operation, Maintenance, and Funding of Both the Stormwater
Management System and the On-Site Mitigation Nodes Developed to Offset
Impacts to Regulated Wetland Resources; Providing General Authorization;
and Addressing Conflicts, Severability and an Effective Date, was adopted.**

ELEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2022-28,
Authorizing the Issuance of Not to Exceed
\$342,575,000 Aggregate Principal Amount
of Lake Flores Community Development
District Special Assessment Bonds, In One
or More Series, to Pay All or a Portion of
the Design, Acquisition, Construction Costs
Of Certain Public Infrastructure**

Improvements, Including, But Not Limited to, Stormwater Management and Control Facilities, Including, But Not Limited to, Related Earthwork and Acquisition or Conveyance of Lands Relating Thereto; Roadway Improvements and the Payment of Impact Fees; Water And Wastewater Systems, Including The Payment Of Connection Charges; Water Reuse Facilities; Landscaping, Conservation and Mitigation Areas, Hardscaping and Irrigation In Public Rights-Of-Way; Public Amenities; Entrance Features; Differential Cost Of Undergrounding of Utilities; and All Related Soft and Incidental Costs (Collectively, the "Project"), Pursuant to Chapter 190, Florida Statutes, as Amended; Appointing U.S. Bank Trust Company, National Association To Serve as Trustee; Approving the Execution and Delivery of a Master Trust Indenture and a Supplemental Trust Indenture In Substantially the Forms Attached Hereto; Providing that Such Bonds Shall Not Constitute a Debt, Liability or Obligation of Lake Flores Community Development District (Except as Otherwise Provided Herein), Manatee County, Florida, or of the State of Florida or of Any Other Political Subdivision Thereof, But Shall Be Payable Solely From Special Assessments Assessed and Levied on the Property Within the District Benefited By the Project and Subject to Assessment; Providing for the Judicial Validation of Such Bonds; and Providing for Other Related Matters" for the Sole Purchase Of Increasing The Authorized Amount of Special Assessment Bonds; and Providing for a Repealer and an Effective Date

Mr. Wrathell presented Resolution 2022-28. Ms. Hammock stated the not-to-exceed figure in the Resolution title would be changed from "\$342,575,000" to "\$373,690,000".

Discussion ensued regarding the validation hearing and bond issuance timelines.

On MOTION by Mr. Walker and seconded by Mr. Brasher, with all in favor, Resolution 2022-28, Authorizing the Issuance of Not to Exceed \$373,690,000 Aggregate Principal Amount of Lake Flores Community Development District Special Assessment Bonds, In One or More Series, to Pay All or a Portion of the Design, Acquisition, Construction Costs Of Certain Public Infrastructure Improvements, Including, But Not Limited to, Stormwater Management and Control Facilities, Including, But Not Limited to, Related Earthwork and Acquisition or Conveyance of Lands Relating Thereto; Roadway Improvements and the Payment of Impact Fees; Water And Wastewater Systems, Including The Payment Of Connection Charges; Water Reuse Facilities; Landscaping, Conservation and Mitigation Areas, Hardscaping and Irrigation In Public Rights-Of-Way; Public Amenities; Entrance Features; Differential Cost Of Undergrounding of Utilities; and All Related Soft and Incidental Costs (Collectively, the "Project"), Pursuant to Chapter 190, Florida Statutes, as Amended; Appointing U.S. Bank Trust Company, National Association To Serve as Trustee; Approving the Execution and Delivery of a Master Trust Indenture and a Supplemental Trust Indenture In Substantially the Forms Attached Hereto; Providing that Such Bonds Shall Not Constitute a Debt, Liability or Obligation of Lake Flores Community Development District (Except as Otherwise Provided Herein), Manatee County, Florida, or of the State of Florida or of Any Other Political Subdivision Thereof, But Shall Be Payable Solely From Special Assessments Assessed and Levied on the Property Within the District Benefited By the Project and Subject to Assessment; Providing for the Judicial Validation of Such Bonds; and Providing for Other Related Matters" for the Sole Purchase Of Increasing The Authorized Amount of Special Assessment Bonds; and Providing for a Repealer and an Effective Date, as amended, was adopted.

Mr. Earlywine responded to a question regarding the Master Trust Indenture.

TWELFTH ORDER OF BUSINESS

Consideration of Resolution 2022-29, Designating Certain Officers of the District, and Providing for an Effective Date

Mr. Wrathell presented Resolution 2022-29.

Mr. Walker nominated the following slate of officers:

Gary Walker	Chair
David Brasher	Vice Chair
Craig Wrathell	Secretary
Krystal Parsons	Assistant Secretary
Walter Preston	Assistant Secretary
Reggie Tisdale	Assistant Secretary
Cindy Cerbone	Assistant Secretary
Kristen Suit	Assistant Secretary

No other nominations were made.

Prior appointments by the Board for Treasurer and Assistant Treasurer remain unaffected by this Resolution.

On MOTION by Ms. Parsons and seconded by Mr. Brasher, with all in favor, Resolution 2022-29, Designating Certain Officers of the District, as nominated, and Providing for an Effective Date, was adopted.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: *KE Law Group, PLLC.*

There was nothing further to report.

B. District Engineer (Interim): *ZNS Engineering*

There was nothing further report.

C. District Manager: *Wrathell, Hunt and Associates, LLC*

- **NEXT MEETING Date: March 28, 2022 at 11:00 A.M.**

- **QUORUM CHECK**

The next meeting would be held on March 28, 2022.

FOURTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

FIFTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

SIXTEENTH ORDER OF BUSINESS

Adjournment

There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. Tisdale and seconded by Mr. Brasher, with all in favor, the meeting adjourned at 12.22 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair