

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

The Board of Supervisors of the Lake Flores Community Development District held a Special Meeting on April 13, 2023 at 11:00 a.m., at the office of ZNS Engineering, 1023 Manatee Avenue West, 7th Floor, Bradenton, Florida 34205.

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:

Kristen Suit	Wrathell, Hunt and Associates, LLC
Jonathan Johnson (via telephone)	District Counsel
Mike Ferdinand	District Engineer
Ed Hill	Developer Representative

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 11:04 a.m. All Supervisors were present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2023-01, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date

Ms. Suit presented Resolution 2023-01. She reviewed the proposed Fiscal Year 2024 budget, highlighting line item increases, decreases and adjustments, compared to the Fiscal

Year 2023 budget, and explained the reasons for any changes. She noted the addition of the “Field Operations (phase 1)” category, on Page 1, and the associated budgeted line items, and the expanded definitions for those items, on Page 3.

Discussion ensued regarding the various types of services/work that “maintenance” encompasses, whether the services should be broken out or grouped together, whether the \$14,214 budgeted for “Wetland maintenance” is sufficient, scope of the “Wetland monitoring/report” and budgeting for other “Field operations” items.

The following change was made to the proposed Fiscal Year 2024 budget:

Page 1, “Combined lakes” category: Add “Outfall structure and outfall repair and maintenance” for \$5,000

Regarding whether the assessments for lots sold during Fiscal Year 2024 will go to direct collection, Mr. Johnson replied affirmatively; it can be handled through the sales contract.

Mr. Walker asked if expenses fall on the Developer if there are budget variances during Fiscal Year 2024 or if the budget can be increased. Ms. Suit noted this is a Landowner-funded budget but, if there are closings during the fiscal year, the assessments can be direct collected. She asked if the budget can be amended. Mr. Johnson replied affirmatively. The only time it could not be amended is if it was already on the tax roll for collection purposes; however, if it is Landowner-funded, amendments are allowed. Ms. Suit asked if the assessments can be added to the closing costs when a property sells. Mr. Johnson replied affirmatively.

On MOTION by Mr. Tisdale and seconded by Mr. Walker, with all in favor, Resolution 2023-01, Approving a Proposed Budget for Fiscal Year 2023/2024, as amended, and Setting a Public Hearing Thereon Pursuant to Florida Law for June 22, 2023, at 11 a.m., at the office of ZNS Engineering, 1023 Manatee Avenue West, 7th Floor, Bradenton, Florida 34205; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Ratification of Jere Earlywine Kutak Rock Law Firm/Transition Letter

- **Consideration of Kutak Rock Retention and Fee Agreement**

Ms. Suit presented the Transition Letter and Kutak Rock Retention and Fee Agreement.

On MOTION by Mr. Tisdale and seconded by Mr. Brasher, with all in favor, transition of District Counsel Services to Jere Earlywine/Kutak Rock, was ratified.

On MOTION by Mr. Walker and seconded by Mr. Brasher, with all in favor, the Kutak Rock Retention and Fee Agreement, was approved.

FIFTH ORDER OF BUSINESS

Ratification of Manatee County Tax Collector Uniform Collection Agreement

Ms. Suit presented the Manatee County Tax Collector Uniform Collection Agreement, which enables the CDD assessments to be placed on the tax bill.

On MOTION by Mr. Walker and seconded by Mr. Brasher, with all in favor, the Manatee County Tax Collector Uniform Collection Agreement, was ratified.

SIXTH ORDER OF BUSINESS

Ratification of Manatee County Non-Disclosure Agreement for Information Exempt from Public Disclosure

Ms. Suit presented the Manatee County Non-Disclosure Agreement for Information Exempt from Public Disclosure.

On MOTION by Mr. Walker and seconded by Mr. Tisdale, with all in favor, the Manatee County Non-Disclosure Agreement for Information Exempt from Public Disclosure, was ratified.

SEVENTH ORDER OF BUSINESS

Consideration of Bond Financing Team Funding Agreement

Ms. Suit presented the Bond Financing Team Funding Agreement with Cortez75W Investors, LLC. Mr. Johnson explained that this Agreement enables Cortez75W Investors, LLC to be reimbursed from the bond proceeds for certain costs incurred related to the bond issuance.

Mr. Walker asked if the Agreement indicates that Cortez75W Investors, LLC is the responsible party if the bonds are not issued. Mr. Johnson replied affirmatively; it confirms that the CDD itself is not responsible for those expenses out of its General Fund.

On MOTION by Mr. Walker and seconded by Mr. Brasher, with all in favor, the Bond Financing Team Funding Agreement between the CDD and Cortez75W Investors, LLC, was approved.

EIGHTH ORDER OF BUSINESS

Discussion/Consideration: Additional Bond Financing Related Matters

Ms. Suit stated that the Board hopes to issue bonds within the next 60 to 90 days; therefore, a meeting will be scheduled for May but it will be cancelled if not necessary.

NINTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of February 28, 2023

Ms. Suit presented the Unaudited Financial Statements as of February 28, 2023. Discussion ensued regarding whether an audit for Fiscal Year 2023 will be required.

On MOTION by Mr. Walker and seconded by Mr. Brasher, with all in favor, the Unaudited Financial Statements as of February 28, 2023, were accepted.

TENTH ORDER OF BUSINESS

Approval of August 26, 2022 Public Hearing and Regular Meeting Minutes

Ms. Suit presented the August 26, 2022 Public Hearing and Regular Meeting Minutes.

The following changes were made:

Line 149: Change "Permit" to "Southwest Florida Water Management District (SWFWMD) permits"

Line 149: Change "South Florida Water Management District (SFWMMD)" to "Lake Flores CDD"

Line 150: Insert "for publishing" after "advertisements"

Line 151: Change "SFWMMD" to "SWFWMD"

On MOTION by Mr. Tisdale and seconded by Mr. Walker, with all in favor, the August 26, 2022 Public Hearing and Regular Meeting Minutes, as amended, were approved.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

There was no report.

Mr. Walker asked when the western mitigation and combined lakes will be transferred to the CDD. It was believed that it will occur once sign off from the SWFWMD is received; it could likely be transferred in the mid-summer. Regarding who will file deed, etc., Mr. Johnson stated he can do so, in coordination with Developer’s Counsel; either can do it.

B. District Engineer: ZNS Engineering, LC

There was no report.

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

- **NEXT MEETING Date: TBD**
 - **QUORUM CHECK**

The next meeting will be scheduled for May 11, 2023 at 12:00 p.m.

TWELFTH ORDER OF BUSINESS

Board Members’ Comments/Requests

Discussion ensued regarding the status, next steps, timing, areas covered, etc., of the anticipated upcoming bond issuance and whether there will be multiple bond issuances or one large issuance.

Mr. Hill noted that, since he is not a CDD Board Member, the Board Members can contact him with questions.

THIRTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

FOURTEENTH ORDER OF BUSINESS

Adjournment

There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. Walker and seconded by Mr. Brasher, with all in favor, the meeting adjourned at 11:51 a.m.


Secretary/Assistant Secretary


Chair/Vice Chair