

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

The Board of Supervisors of the Lake Flores Community Development District held a Public Hearing and Regular Meeting June 22, 2023 at 11:00 a.m., at ZNS Engineering, 1023 Manatee Avenue West, 7th Floor, Bradenton, Florida 34205.

Present at the meeting were:

Gary Walker	Chair
Krystal Parsons	Assistant Secretary
Walter Preston	Assistant Secretary
Reggie Tisdale (via telephone)	Assistant Secretary

Also present were:

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

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 11:02 a.m.

Supervisors Walker, Parsons and Preston were present. Supervisor Tisdale attended via telephone. Supervisor Brasher was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Public Hearing to Consider the Adoption of the Fiscal Year 2023/2024 Budget

A. Proof/Affidavit of Publication

The affidavit of publication was included for informational purposes.

- B. **Consideration of Resolution 2023-02, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024: Authorizing Budget Amendments; and Providing an Effective Date**

On MOTION by Mr. Walker and seconded by Ms. Parsons, with all in favor, the Public Hearing was opened.

Ms. Suit presented the proposed Fiscal Year 2024 budget and noted that the changes directed at the last meeting were made, including adding the “Control structure & outfall” budget line item and expanding the definitions of the expenditures.

No members of the public spoke.

On MOTION by Mr. Walker and seconded by Mr. Preston, with all in favor, the the Public Hearing was closed.

Ms. Suit presented Resolution 2023-02.

On MOTION by Ms. Parsons and seconded by Mr. Walker, with all in favor, Resolution 2023-02, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024: Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Consideration of Fiscal Year 2024 Budget Funding Agreement

On MOTION by Mr. Walker and seconded by Ms. Parsons, with all in favor, the Fiscal Year 2024 Budget Funding Agreement with Cortez75W Investors, LLC, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2023-03, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date

Ms. Suit presented Resolution 2023-03. Since bonds have not been issued yet, meeting as needed and advertising accordingly, in lieu of advertising a full meeting schedule, was suggested.

On MOTION by Ms. Parsons and seconded by Mr. Preston, with all in favor, Resolution 2023-03, Designating the Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District, as amended to specify meetings will be on an as-needed basis, for Fiscal Year 2023/2024 and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Discussion/Consideration: Additional Bond Financing Related Matters

Mr. Walker stated that yesterday he received Preston Hollow’s updated term sheet for Phase 1B, which is comprised of the 1B1 and 1B2 sections, and forwarded it to FMSbonds, Inc. (FMSbonds) to review. The hope is to make a determination within the next couple of weeks, as to what will be accepted for funding, whether it is a Preston Hollow deal or FMSbonds going to the public market.

Discussion ensued regarding scheduling the next meeting to present the Delegation Resolution.

SEVENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of May 31, 2023

On MOTION by Mr. Walker and seconded by Ms. Parsons, with all in favor, the Unaudited Financial Statements as of May 31, 2023, were accepted.

EIGHTH ORDER OF BUSINESS

Approval of April 13, 2023 Special Meeting Minutes

On MOTION by Mr. Walker and seconded by Mr. Preston, with all in favor, the April 13, 2023 Special Meeting Minutes, as presented, were approved.

NINTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

B. District Engineer: ZNS Engineering, LC

There were no District Counsel or District Engineer reports.

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

- **0 Registered Voters in District as of April 15, 2023**
- **NEXT MEETING DATE: TBD**
 - **QUORUM CHECK**

TENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

ELEVENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

TWELFTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Parsons and seconded by Mr. Walker, with all in favor, the meeting adjourned at 11:13 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

LAKE FLORES CDD

June 22, 2023



Secretary/Assistant Secretary



Chair/Vice Chair