

**MINUTES OF MEETING
RESERVE AT VAN OAKS
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Reserve at Van Oaks Community Development District held Multiple Public Hearings and a Regular Meeting on April 4, 2022, at 12:00 P.M., at the Holiday Inn Express & Suites Lakeland North I-4, 4500 Lakeland Park Drive, Lakeland, Florida 33809.

Present at the meeting:

Garth Noble	Chair
Martha Schiffer	Vice Chair
Jerry Tomberlin	Assistant Secretary

Also present were:

Kristen Suit	District Manager
Jere Earlywine (via telephone)	District Counsel
Eric Warren (via telephone)	Interim District Engineer
Ashton Bligh (via telephone)	Bond Counsel
Edmon Rakipi (via telephone)	Supervisor-Elect

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 12:04 p.m. Supervisors Noble, Tomberlin and Schiffer were present, in person. Supervisor-Elect Rakipi was attending via telephone. Supervisor Torres was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Supervisor Edmon Rakipi (*the following will be provided in a separate package*)

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**

Ms. Suit stated the Oath of Office will be administered to Mr. Rakipi when he is present, in person.

FOURTH ORDER OF BUSINESS

Public Hearing to Hear Public Comments and Objections to the Adoption of the Rules of Procedure, Pursuant to Sections 120.54 and 190.035, Florida Statutes

A. Affidavits of Publication

The affidavits of publication were provided for informational purposes.

B. Consideration of Resolution 2022-31, Adopting Rules of Procedure; Providing a Severability Clause; and Providing an Effective Date

The Rules of Procedure were unchanged since presented at the Organizational Meeting.

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

No members of the public spoke.

On MOTION by Mr. Noble and seconded by Ms. Schiffer, with all in favor, the Public Hearing was closed.

Ms. Suit presented Resolution 2022-31.

On MOTION by Mr. Noble and seconded by Mr. Tomberlin, with all in favor, Resolution 2022-31, Adopting Rules of Procedure; Providing a Severability Clause; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year 2021/2022 Budget

A. Affidavit of Publication

The affidavit of publication was provided for informational purposes.

B. Consideration of Resolution 2022-32, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2021, and Ending September 30, 2022; Authorizing Budget Amendments; and Providing an Effective Date

Ms. Suit presented the proposed Fiscal Year 2022 budget. It is a Landowner-funded budget, with expenses being funded as they are incurred.

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

No members of the public spoke.

On MOTION by Mr. Tomberlin and seconded by Ms. Schiffer, with all in favor, the Public Hearing was closed.

Ms. Suit presented Resolution 2022-32.

On MOTION by Mr. Noble and seconded by Mr. Tomberlin, with all in favor, Resolution 2022-32, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2021, and Ending September 30, 2022; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2022-33, Approving a Proposed Budget for Fiscal Year 2022/2023 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 distributed a version of the proposed Fiscal Year 2023 budget highlighting the changes that were made. On Page 2, “Off-roll revenue assessment” was changed to “Landowner contribution” and the “off-roll assessment” legend, previously on the last page, was relocated to the bottom of Page 2.

Mr. Earlywine asked if it is too late for on-roll assessments to be placed on the tax rolls. Mr. Noble believed the Meritage Homes of Florida Inc plat was recorded. Mr. Earlywine suggested scheduling a call with Mr. Szymonowicz, as about six closings are expected this year and he wants to clarify that Estoppel letters will be issued and field operation and maintenance costs will be collected at the closings.

Ms. Suit presented Resolution 2022-33.

On MOTION by Mr. Noble and seconded by Mr. Tomberlin, with all in favor, Consideration of Resolution 2022-33, Approving a Proposed Budget for Fiscal Year 2022/2023, subject to review by District Staff in consultation with the Chair, and Setting a Public Hearing Thereon Pursuant to Florida Law on July 11, 2022, at 12:00 p.m., at the Holiday Inn Express & Suites Lakeland North I-4, 4500 Lakeland Park Drive, Lakeland, Florida 33809; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Presentation of Engineer’s Report *(for informational purposes)*

Mr. Earlywine asked if there were changes made to the Engineer’s Report or the Methodology Report since the assessment hearing was held. Mr. Warren replied affirmatively; certain qualifying notes were relocated within the Engineer’s Report but nothing of context

changed. Ms. Suit replied no and reviewed the figures in Tables 1, 2 and 3 of the Methodology Report.

EIGHTH ORDER OF BUSINESS

Master Special Assessment Methodology Report *(for informational purposes)*

This item was discussed during the Seventh Order of Business.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2022-34, Authorizing the Issuance of Its Reserve at Van Oaks Community Development District Special Assessment Bonds, Series 2022 (the "Series 2022 Bonds"); Determining Certain Details of the Series 2022 Bonds and Establishing Certain Parameters for the Sale Thereof; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2022 Bonds; Approving the Form of And Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the Series 2022 Bonds and Awarding the Series 2022 Bonds to the Underwriter Named Therein; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum Relating to the Series 2022 Bonds and Its Use by the Underwriter in Connection with the Offering For Sale of the Series 2022 Bonds; Approving the Execution and Delivery of a Final Limited Offering Memorandum Relating to the Series 2022 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Continuing Disclosure Agreement; Providing for the Application of the Series 2022 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance,

**Sale and Delivery of the Series 2022 Bonds;
Making Certain Declarations; Providing an
Effective Date and for Other Purposes**

Ms. Blight presented Resolution 2022-34. The Bond Delegation is a supplemental Resolution that was contemplated when the Board adopted the original Resolution in January 2022. This Resolution includes and/or accomplishes the following:

- Documents to sell one Series of bonds are exhibits to the Resolution.
- Sets forth that the CDD is issuing the Special Assessment bonds, Series 2022 for the primary purpose of providing funds to pay all or a portion of the costs of the public infrastructure that will support 259 single-family residential units.
- Sets forth the forms of documents attached to the Resolution, including the First Supplemental Indenture, Bond Purchase Contract between the Underwriter and the CDD and Preliminary Limited Offering Memorandum (PLOM) that will be used by the Underwriter to market and sell the bonds.
- The Rule 15c2-12 Certificate deems the PLOM as final.
- The Continuing Disclosure Agreement describes certain post-closing disclosure obligations of the CDD and any other obligated party.
- Section 4 explains that the CDD is not required to do a public offering of the bonds.
- Section 5 includes the parameters for the bonds; any optional redemption for the bonds will be determined at pricing.
- Sets forth that the interest rate on the Series 2022 bonds will not exceed that which is allowed by Florida law.
- Sets forth that the aggregate for the full amount of the Series 2022 bonds shall not exceed \$5.5 million and shall have a final maturity not later than the maximum terms allowed by Florida law, currently 30 years of principal amortization.
- Sets forth that the price of the Series 2022 bonds shall be quoted with the Underwriter, via the Bond Purchase Contract, and shall not be less than 98% of the aggregate face amount of the Series 2022 bonds.

Mr. Earlywine stated that adopting Resolution 2022-34 will allow Mr. Kessler, of FMSbonds, to price and sell the bonds.

Mr. Noble noted the statement that the Series 2022 bonds shall not exceed \$5.5 million but the opinion anticipated the probable cost to be approximately \$5.7 to \$5.8 million. Mr. Earlywine pointed out that the figures in the Supplemental Assessment Methodology Report will be adjusted once they price the bonds.

On MOTION by Ms. Schiffer and seconded by Mr. Noble, with all in favor, Resolution 2022-34, Authorizing the Issuance of Its Reserve at Van Oaks Community Development District Special Assessment Bonds, Series 2022 (the "Series 2022 Bonds"); Determining Certain Details of the Series 2022 Bonds and Establishing Certain Parameters for the Sale Thereof; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2022 Bonds; Approving the Form of And Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the Series 2022 Bonds and Awarding the Series 2022 Bonds to the Underwriter Named Therein; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum Relating to the Series 2022 Bonds and Its Use by the Underwriter in Connection with the Offering For Sale of the Series 2022 Bonds; Approving the Execution and Delivery of a Final Limited Offering Memorandum Relating to the Series 2022 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Continuing Disclosure Agreement; Providing for the Application of the Series 2022 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Series 2022 Bonds; Making Certain Declarations; Providing an Effective Date and for Other Purposes, was adopted.

TENTH ORDER OF BUSINESS

Consideration of Resolution 2022-35, Setting Forth the Specific Terms of the District's Special Assessment Revenue Bonds, Series 2022 ("Series 2022 Bonds"); Making Certain Additional Findings and Confirming and/or Adopting A Supplemental Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Series 2022

Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date

Ms. Suit presented Resolution 2022-35 and read the title. Mr. Earlywine explained the purpose of this Resolution and explained that it is now presented after the Delegation Award Resolution and no longer presented after the bonds are priced.

On MOTION by Mr. Noble and seconded by Ms. Schiffer, with all in favor, Resolution 2022-35, Setting Forth the Specific Terms of the District’s Special Assessment Revenue Bonds, Series 2022 (“Series 2022 Bonds”); Making Certain Additional Findings and Confirming and/or Adopting A Supplemental Engineer’s Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Series 2022 Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date, was adopted.

ELEVENTH ORDER OF BUSINESS

Consideration of Forms of Issuer’s Counsel Documents

Mr. Earlywine discussed the purposes of the following:

- A. Collateral Assignment Agreement**
- B. Completion Agreement**
- C. Declaration of Consent**
- D. Disclosure of Public Finance**
- E. True-Up Agreement**

On MOTION by Mr. Noble and seconded by Mr. Tomberlin, with all in favor, the Collateral Assignment Agreement, Completion Agreement, Declaration of Consent, Disclosure of Public Finance and True-Up Agreement, all in substantial form, were approved.

TWELFTH ORDER OF BUSINESS

Discussion: Construction Status

Mr. Earlywine stated that the CDD already acquired the first Phase Utility and the Acquisition Agreement was already executed.

On MOTION by Mr. Noble and seconded by Ms. Schiffer, with all in favor, authorizing the CDD to acquire the balance of the project, in the amounts set forth in the Engineer’s Report, subject to Staff preparing the documents, was approved.

THIRTEENTH ORDER OF BUSINESS

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

This item was deferred.

FOURTEENTH ORDER OF BUSINESS

Consideration of Resolution 2022-14, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022 and Providing for an Effective Date

This item was deferred.

FIFTEENTH ORDER OF BUSINESS

Approval of Unaudited Financial Statements as of February 28, 2022

Ms. Suit presented the Unaudited Financial Statements as of February 28, 2022.

On MOTION by Mr. Noble and seconded by Ms. Schiffer, with all in favor, the Unaudited Financial Statements as of February 28, 2022, were accepted.

SIXTEENTH ORDER OF BUSINESS

Approval of Minutes

Ms. Suit presented the following:

- A. **March 7, 2022 Landowners’ Meeting**
- B. **March 7, 2022 Public Hearings and Regular Meeting**

On MOTION by Mr. Noble and seconded by Ms. Schiffer, with all in favor, the March 7, 2022 Landowners’ Meeting and the March 7, 2022 Public Hearings and Regular Meeting Minutes, as presented, were approved.

SEVENTEENTH ORDER OF BUSINESS

Staff Reports

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

Mr. Earlywine expected it to take Mr. Kessler about two weeks to sell the bonds once he receives approval to price them. He recalled a request to hold off until they closed on the property. A Board Member stated they are working on moving up the estimated closing date to May instead of August.

B. District Engineer (Interim): *Poulos & Bennett, LLC*

Ms. Suit asked Mr. Warren to submit a proposal to prepare and submit the 20-Year Stormwater Management Needs Analysis Report that is due to the County by June 30, 2022. The Board agreed to allow the Chair to approve it and present it for ratification at the July meeting.

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

There was no report.

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

The next meeting will be held on July 11, 2022.

EIGHTEENTH ORDER OF BUSINESS

Board Members’ Comments/Requests

There were no Board Members’ comments or requests.

NINETEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.


TWENTIETH ORDER OF BUSINESS

Adjournment

There being nothing further to discuss, the meeting adjourned.

**On MOTION by Mr. Tomberlin and seconded by Mr. Noble, with all in favor,
the meeting adjourned at 12:45 p.m.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]


Secretary/Assistant Secretary


Chair/Vice Chair