

RESERVE AT VAN OAKS

**COMMUNITY DEVELOPMENT
DISTRICT**

October 7, 2024

**BOARD OF SUPERVISORS
REGULAR
MEETING AGENDA**

RESERVE AT VAN OAKS
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Reserve at Van Oaks Community Development District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

September 30, 2024

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors

Reserve at Van Oaks Community Development District

Dear Board Members:

The Board of Supervisors of the Reserve at Van Oaks Community Development District will hold a Regular Meeting on October 7, 2024 at 1:00 p.m., at the Holiday Inn Express & Suites Lakeland North I-4, 4500 Lakeland Park Drive, Lakeland, Florida 33809. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consider Appointment to Fill Unexpired Term of Seat 5; *Term Expires November 2024*
 - Administration of Oath of Office (*the following will be provided in a separate package*)
 - A. Required Ethics Training and Disclosure Filing
 - Sample Form 1 2023/Instructions
 - B. Membership, Obligation and Responsibilities
 - C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers
4. Consider Appointment to Fill Unexpired Term of Seat 4; *Term Expires November 2024*
 - Administration of Oath of Office
5. Consideration of Resolution 2025-01, Electing and Removing Officers of the District and Providing for an Effective Date
6. Consideration of Resolution 2025-02, Addressing Real Estate Conveyances and Permits; Accepting a Certificate of the District Engineer and Declaring the 2023 Project Complete; Providing Direction to the Trustee; Finalizing the 2023 Assessments; Authorizing

Conveyances; Authorizing a Mutual Release; Providing for a Supplement to the Improvement Lien Book; Providing for Severability, Conflicts, and an Effective Date

7. Consideration of Resolution 2025-03, Authorizing District Staff to Confirm the Satisfaction of the Release Conditions of the Special Assessment Bonds, Series 2023 (Series 2023 Project) and, Upon Satisfaction, Authorizing the Release of the Debt Service Reserve Funds into the Series 2023 Acquisition and Construction Account; Authorizing a Requisition for Payment of the Balance of the Series 2023 Acquisition and Construction Account; Providing Additional Authorization; Providing for Severability, Conflicts, and an Effective Date
8. Acceptance of Unaudited Financial Statements as of August 31, 2024
9. Approval of August 5, 2024 Public Hearing and Regular Meeting Minutes
10. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer *Poulos & Bennett, LLC*
 - C. District Property Manager: *HomeRiver Group-Orlando*
 - D. District Manager: *Wrathell, Hunt and Associates, LLC*

- UPCOMING MEETINGS

- November 4, 2024 at 1:00 PM [Regular Meeting]
- November 5, 2024 at 5:00 PM [Landowners' Meeting: *Lake Alfred Public Library, 25 N Seminole Avenue, Lake Alfred, Florida 33850*]
- December 2, 2024 at 1:00 PM [Regular Meeting]

- QUORUM CHECK

SEAT 1	MEGAN GERMINO	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	GARTH NOBLE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	MARTHA SCHIFFER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5		<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

11. Board Members' Comments/Requests
12. Public Comments
13. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (410) 207-1802.

Sincerely,



Kristen Suit
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 943 865 3730

RESERVE AT VAN OAKS

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT ELECTING AND REMOVING OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Reserve at Van Oaks Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District’s Board of Supervisors desires to elect and remove Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT THAT:

SECTION 1. The following is/are elected as Officer(s) of the District effective October 7, 2024:

- _____ is elected Chair
- _____ is elected Vice Chair
- _____ is elected Assistant Secretary
- _____ is elected Assistant Secretary
- _____ is elected Assistant Secretary
- Clifton Fischer is elected Assistant Secretary

SECTION 2. The following Officer(s) shall be removed as Officer(s) as of October 7, 2024:

SECTION 3. The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell is Secretary

Kristen Suit is Assistant Secretary

Craig Wrathell is Treasurer

Jeffrey Pinder is Assistant Treasurer

PASSED AND ADOPTED THIS 7TH DAY OF OCTOBER, 2024.

ATTEST:

**RESERVE AT VAN OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

RESERVE AT VAN OAKS

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-02

[PROJECT COMPLETION RESOLUTION
FOR 2023 PROJECT]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT ADDRESSING REAL ESTATE CONVEYANCES AND PERMITS; ACCEPTING A CERTIFICATE OF THE DISTRICT ENGINEER AND DECLARING THE 2023 PROJECT COMPLETE; PROVIDING DIRECTION TO THE TRUSTEE; FINALIZING THE 2023 ASSESSMENTS; AUTHORIZING CONVEYANCES; AUTHORIZING A MUTUAL RELEASE; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

Background

WHEREAS, the Reserve at Van Oaks Community Development District (“**District**”) was established for the purpose of providing infrastructure improvements, facilities, and services to the lands within the District as provided in Chapter 190, *Florida Statutes*; and

WHEREAS, on May 16, 2023, the District issued its \$3,870,000 Special Assessment Bonds, Series 2023 (Series 2023 Project) (“**2023 Bonds**”), to finance a portion of its 2023 Project (“**2023 Project**”); and

WHEREAS, the 2023 Bonds were issued pursuant to that certain *Master Trust Indenture*, as supplemented by the *First Supplemental Trust Indenture*, both dated May 1, 2023 (collectively, the “**Indenture**”), each between the District and U.S. Bank National Association (“**Trustee**”); and

WHEREAS, the 2023 Project originally was estimated to cost approximately \$7,068,635.20 and is described in *Engineer’s Report (2023 Project)*, dated April 18, 2023 (“**Engineer’s Report**”); and

WHEREAS, the 2023 Project includes, among other things, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure; and

WHEREAS, in order to secure repayment of the 2023 Bonds, and pursuant to Resolutions 2022-25, 2022-30, 2022-35 (together, the “**2023 Assessment Resolutions**”), the District levied and imposed special assessment lien(s) (the “**2023 Assessments**”), which are levied and imposed on certain benefitted lands (the “**2023 Assessment Area**”) within the District; and

WHEREAS, the 2023 Assessments are further described in *Master Special Assessment Methodology Report*, dated January 31, 2022, as supplemented by that certain *Supplemental Special Assessment Methodology Report*, dated March 31, 2022 (together, “**2023 Assessment Report**”); and

WHEREAS, generally stated, the 2023 Project specially benefits the assessable lands in the 2023 Assessment Area, as set forth in the 2023 Assessment Resolutions, and it is reasonable, proper, just and right to assess the costs of the 2023 Project financed with the 2023 Bonds to the specially benefited properties within the 2023 Assessment Area as set forth in the 2023 Assessment Resolutions and this Resolution; and

WHEREAS, pursuant to Chapter 170, *Florida Statutes*, and the Indenture, the District Engineer has executed and delivered an engineer’s certificate (“**Engineer’s Certificate**”), attached hereto as **Exhibit A**, wherein the District Engineer certified the 2023 Project complete; and

WHEREAS, the District Manager executed and delivered a District Certificate (“**District Certificate**”), attached hereto as **Exhibit B**, wherein District has also made certain certifications relating to the completion of the 2023 Project; and

WHEREAS, in reliance upon the Engineer’s Certificate and the District Certificate, the District’s Board desires to certify the 2023 Project complete in accordance with the Indenture and pursuant to Chapter 170, *Florida Statutes*, and to establish a date of the completion for the 2023 Project; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT:

1. RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

2. AUTHORITY. This Resolution is adopted pursuant the Indenture and provisions of Florida law, including Chapters 170 and 190, *Florida Statutes*.

3. ACCEPTANCE OF ENGINEER’S CERTIFICATE AND DISTRICT CERTIFICATE. The Board hereby accepts the Engineer’s Certificate, attached hereto as **Exhibit A**, and District Certificate, attached hereto as **Exhibit B**, and certifies the 2023 Project complete in accordance with the Indenture and pursuant to Chapter 170, *Florida Statutes*. The Completion Date, as that term is defined in the Indenture, shall be the date upon which the applicable Reserve Release Conditions #1 and Reserve Release Conditions #2 have been met for the reserve accounts for the 2023 Bonds and the balance of the proceeds from the acquisition and construction accounts for the 2023 Bonds have been spent on the 2023 Project.

4. DIRECTION TO DISTRICT STAFF. District staff is directed to notify the Trustee for the 2023 Bonds of the completion of the 2023 Project, and to affect any final transfers of funds from the reserve accounts and acquisition and construction accounts for the 2023 Bonds and close the acquisition and construction accounts upon completion of such transfers.

5. FINALIZATION OF 2023 ASSESSMENTS. Pursuant to Section 170.08, *Florida Statutes*, and the 2023 Assessment Resolutions, and because the 2023 Project is complete, the 2023 Assessments are to be credited the difference in the assessment as originally made, approved, and confirmed and a proportionate part of the actual project costs of the 2023 Project. Because all of the original construction proceeds from the 2023 Bonds were used to construct the 2023 Project, respectively, and all contribution requirements (if any) were satisfied, no such credit is due. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, and the 2023 Assessment Resolutions, the 2023 Assessments are hereby finalized in the amount of the outstanding debt due on the 2023 Bonds in accordance with **Exhibit B** herein and are hereby apportioned in accordance with the 2023 Assessment Report and the Final Assessment Lien Roll on file with the District Manager.

6. REAL ESTATE CONVEYANCES; PERMITS. In connection with the District's 2023 Project, the District: (i) has accepted permits, approvals, right-of-way agreements and other similar documents from governmental entities for the construction and/or operation of the improvements, and (ii) has accepted, conveyed and/or dedicated certain interests in real and personal property (e.g., roads, utilities, stormwater improvements, and other systems), and, for those purposes, has executed plats, deeds, easements, bills of sale, permit transfer documents, agreements, and other documents necessary for the conveyance and/or operation of improvements, work product and land ((i) and (ii) together, the "**Conveyances**"). All such Conveyances are hereby ratified, if not previously approved, and any remaining Conveyances, are expressly authorized.

7. MUTUAL RELEASE. Because the 2023 Project is complete, the District hereby authorizes execution of the Mutual Release of Obligations, attached hereto as **Exhibit C**.

8. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the special assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's "Improvement Lien Book." The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

9. TRUE-UP PAYMENTS. Pursuant to the 2023 Assessment Resolutions, among other documents, there may be required from time to time certain true-up payments. Nothing herein shall be deemed to amend or alter the requirement to make true-up payments as and when due.

10. GENERAL AUTHORIZATION. The Chairman, members of the Board of Supervisors and District staff are hereby generally authorized, upon the adoption of this Resolution, to do all acts and things required of them by this Resolution or desirable or consistent with the requirements or intent hereof.

11. CONFLICTS. All District resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed. This Resolution is intended to supplement the 2023 Assessment Resolutions which remain in full force and effect. This Resolution and the 2023 Assessment Resolutions shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

12. SEVERABILITY. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

13. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 7th day of October, 2024.

ATTEST:

**RESERVE AT VAN OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Its: _____

Exhibit A: District Engineer's Certificate
Exhibit B: District Certificate
Exhibit C: Mutual Release of Obligations

EXHIBIT A

ENGINEER'S CERTIFICATE
COMPLETION OF 2023 PROJECT

_____, 2024

Board of Supervisors
Reserve at Van Oaks Community Development District

U.S. Bank National Association, as Trustee

RE: Certificate of Completion for 2023 Project

This Certificate is furnished in accordance Chapter 170, *Florida Statutes*, and regarding the District's 2023 project described in the *Engineer's Report (2023 Project)*, dated April 18, 2023 (the "**2023 Project**"). It is also furnished pursuant to the *First Supplemental Trust Indenture*, dated May 1, 2023, and relating to the \$3,870,000 Special Assessment Bonds, Series 2023 (Series 2023 Project) ("**2023 Bonds**"). This Certificate is intended to evidence the completion of the 2023 Project undertaken by the District.

To the best of my knowledge and belief, and after reasonable inquiry, the undersigned, as an authorized representative of District Engineer, hereby makes the following certifications upon which the District may rely:

1. The 2023 Project has been completed in substantial compliance with the specifications and are capable of performing the functions for which they were intended.
2. Based on our review of the requisitions and information provided by the District Manager, all labor, services, materials, and supplies used in the 2023 Project have been paid for and, where practicable, acknowledgment of such payments has been obtained from all contractors and suppliers.
3. All plans, permits and specification necessary for the operation and maintenance of the 2023 Project improvements are complete and on file with the District Engineer and have been transferred to the District or other appropriate governmental entity having charge of such operation and maintenance.
4. As part of the 2023 Project, the District did not fund any improvements that generated impact fee credits or similar credits.
5. The Date of Completion of the 2023 Project shall be the date on which the District satisfies Reserve Release Conditions #1 and Reserve Release Conditions #2, as each is defined in the Indenture.
6. The total cost of the 2023 Project was greater than the amount deposited in the applicable acquisition and construction account established for the 2023 Bonds related to the 2023 Project.

WHEREFORE, the undersigned authorized representative of the District Engineer executes this Engineer's Certificate.

POULOS & BENNETT, LLC.

Stephen Saha, P.E.
Florida Registration No. _____
District Engineer

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, 2024, by Stephen Saha, P.E., District Engineer of the Reserve at Van Oaks Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of _____

Print Name: _____

Commission No.: _____

My Commission Expires: _____

EXHIBIT B

**DISTRICT CERTIFICATE
REGARDING PROJECT COMPLETION**

_____, 2024

Board of Supervisors
Reserve at Van Oaks Community Development District

U.S. Bank National Association, as Trustee

RE: Completion of 2023 Project

This Certificate is furnished in accordance Chapter 170, *Florida Statutes*, and regarding the District's 2023 project described in the *Engineer's Report (2023 Project)*, dated April 18, 2023 (the "**2023 Project**"), which was funded in part by the District's \$3,870,000 Special Assessment Bonds, Series 2023 (Series 2023 Project) (the "**2023 Bonds**"), which were secured in part by the assessments levied in connection with the 2023 Bonds (the "**2023 Assessments**"). This Certificate is intended to address certain matters in connection with the completion of the 2023 Project, as defined in the trust indenture for the 2023 Bonds.

To the best of my knowledge and belief, and after reasonable inquiry, the undersigned, as an authorized representative of the District's Manager, hereby makes the following certifications upon which the District may rely:

1. The total cost of the 2023 Project was greater than the amount deposited in the acquisition and construction account established for the 2023 Bonds related to the 2023 Project. Further, the District has spent substantially all monies from the applicable construction accounts for the 2023 Project. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, no credit is due in connection with finalizing the 2023 Assessments.
2. Based on inquiry of the District Engineer, the benefits to the lands subject to the 2023 Assessments from the completed 2023 Project continues to be sufficient to support the 2023 Assessments. Moreover, 2023 Assessments continue to be fairly and reasonably allocated consistent with the applicable assessment resolutions and reports.
3. The Developer has satisfied all requirements, if any, to make contributions of infrastructure in connection with the reduction of the 2023 Assessments to meet target levels, repay impact fee credits, or otherwise offset assessments.
4. As of the date hereof, no rebate amount is due and owing to the federal government with respect to the 2023 Bonds.
5. The 2023 Assessments are sufficient to pay the remaining debt service on the 2023 Bonds.
6. Based on a review of the applicable plats for lands within the District, no true-up is presently due and owing at this time for any of the 2023 Assessments.

WHEREFORE, the undersigned authorized representative has executed the foregoing District Certificate regarding Project Completion.

WRATHELL, HUNT & ASSOCIATES, LLC

By: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, 2024, by _____, on behalf of Wrathell, Hunt & Associates, LLC, as District Manager for the Reserve at Van Oaks Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of _____

Print Name: _____

Commission No.: _____

My Commission Expires: _____

EXHIBIT C

MUTUAL RELEASE

This Mutual Release (“**Release**”) is made and entered into by and between:

RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Auburndale, Polk County, Florida (“**District**”), and

MERITAGE HOMES OF FLORIDA, INC., a Florida corporation, with a mailing address of 18655 North Claret Drive, Suite 400, Scottsdale, Arizona 85255 (“**Developer**”).

RECITALS

WHEREAS, the District was established by ordinance adopted by the City Commission for the City of Auburndale, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the primary developer of certain lands within the boundaries of the District; and

WHEREAS, on May 16, 2023, the District issued its \$3,870,000 Special Assessment Bonds, Series 2023 (Series 2023 Project) (“**2023 Bonds**”), to finance a portion of its 2023 Project (“**2023 Project**”); and

WHEREAS, the 2023 Project is described in *Engineer’s Report (2023 Project)*, dated April 18, 2023 (“**Engineer’s Report**”); and

WHEREAS, in connection with the 2023 Bonds, the District entered into certain agreements with the Developer, including the *Completion Agreement*, dated May 16, 2023, and the *Acquisition Agreement*, dated January 31, 2022 (“**2023 Financing Documents**”); and

WHEREAS, the District is in the process of declaring the 2023 Project complete, and the parties desire to provide mutual releases relating thereto.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

1. RECITALS. The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.

2. MUTUAL RELEASES.

- a. The Developer and District hereby agree that the Developer has been paid in full for any amounts owed in connection with the 2023 Project, and that there are no amounts of any kind due now or in the future, whether as construction proceeds, deferred costs, or otherwise, and whether pursuant to the 2023 Financing Documents, applicable trust indentures or any other agreement, to the Developer and relating in any way to the 2023 Project or the 2023 Bonds. Accordingly, the Developer hereby acknowledges receipt of all payments due and owing for work product, infrastructure, or land conveyance, or any other amount owed relating in any way to the 2023 Project or 2023 Bonds; certifies that there are no outstanding requests for payment and that there is no disagreement as to the appropriateness of any such payments; and further waives and releases any claim, entitlement, or right it presently has or may have in the future to any additional payment of amounts due and owing related to the 2023 Project or 2023 Bonds.
- b. In consideration therefor, and with the exception that the Developer shall reasonably cooperate to transfer to the District the remaining permits identified in the 2023 Project Completion Resolution, if any, the District does hereby release, remit, acquit, and forever discharge from any and all claims, demands, damages, attorney's fees (including appellate attorney's fees), costs, debts, actions, causes of action, and suits of any kind or nature whatsoever all claims it presently has or may have in the future against the Developer and its assigns, successors, predecessor and successor corporations, parent corporations, subsidiaries, affiliates, officers (past and present), employees (past and present), independent agents (past and present), agents (past and present), attorneys (past and present), partners (past and present), members (past and present), insurers (past and present), and any and all sureties and other insurers, on account of all damages, including compensatory, economic, non-economic, punitive, and all other damages, known and unknown, foreseen and unforeseen, and any and all rights, claims and demands of whatsoever kind or nature, in law or in equity, which it ever had, now have or may hereafter acquire against such parties arising out of or with respect to the construction, implementation, equipping, ownership and operation of the 2023 Project, or any portions thereof, and the 2023 Financing Documents.

3. ASSESSMENTS AND TRUE-UP PAYMENTS. Nothing in this Mutual Release shall be construed to waive or otherwise apply to the Developer's obligation to pay assessments owed to the District and levied on lands owned by the Developer, or to waive or otherwise apply to any true-up obligations, if any.

4. EFFECTIVE DATE. The releases contained herein shall take effect upon execution of this Release.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the parties below execute this Release to be effective as of the __ day of _____, 2024.

**RESERVE AT VAN OAKS COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: _____

MERITAGE HOMES OF FLORIDA, INC.

By: _____
Its: _____

RESERVE AT VAN OAKS

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2025-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING DISTRICT STAFF TO CONFIRM THE SATISFACTION OF THE RELEASE CONDITIONS OF THE SPECIAL ASSESSMENT BONDS, SERIES 2023 (SERIES 2023 PROJECT) AND, UPON SATISFACTION, AUTHORIZING THE RELEASE OF THE DEBT SERVICE RESERVE FUNDS INTO THE SERIES 2023 ACQUISITION AND CONSTRUCTION ACCOUNT; AUTHORIZING A REQUISITION FOR PAYMENT OF THE BALANCE OF THE SERIES 2023 ACQUISITION AND CONSTRUCTION ACCOUNT; PROVIDING ADDITIONAL AUTHORIZATION; PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

WHEREAS, the Reserve at Van Oaks Community Development District ("**District**") is a local unit of special purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, Chapter 190, Florida Statutes, authorizes the District to construct, install, operate and/or maintain systems and facilities for certain basic infrastructure, including water and sewer, roadways, water management and utilities; and

WHEREAS, the District previously issued its Special Assessment Bonds, Series 2023 (Series 2023 Project) ("**Bonds**") in order to finance the District's "Series 2023 Project" (herein, "**Project**"); and

WHEREAS, in connection with the issuance of the Bonds, certain construction monies, in the amount of \$129,470.32 ("**Reserve Fund**"), were originally placed in the Series 2023 Reserve Account for the protection of the bondholders until certain Reserve Release Conditions (as defined herein) are met; and

WHEREAS, the *First Supplemental Trust Indenture* identifies the "Reserve Release Condition #2" as:

"collectively (i) satisfaction of Reserve Release Conditions #1, (ii) all homes subject to the Series 2023 Special Assessments have been built and have received a certificate of occupancy, (iii) all of the principal portion of the Series 2023 Special Assessments has been assigned to such homes, and (iv) there shall be no Events of Default under the Series 2023 Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely;" and

WHEREAS, upon the satisfaction of the Reserve Release Condition #2, \$38,841.10 of the Reserve Fund may be released into the Series 2023 Acquisition and Construction Account; and

WHEREAS, the District desires to authorize District Staff to confirm the satisfaction of the Reserve Release Condition #2 and, upon satisfaction, to release the applicable portion of the Reserve Fund from the Series 2023 Reserve Account into the Series 2023 Acquisition and Construction Account; and

WHEREAS, the District previously acquired landscape improvements from Meritage Homes of Florida, Inc. (“Developer”) as part of the Project and in the amount of \$180,269.00; and

WHEREAS, at the time of the acquisition, certain amounts were still owed to the contractor, in the amount of \$81,532.00 (“**Unpaid Amount**”), and the Developer agreed to timely make payment for all remaining amounts owed and to ensure that no liens were placed on the property; and

WHEREAS, upon receipt of supplemental documentation by the Developer and District Engineer certifying that the Developer has further paid to the contractor the amounts owed for the landscape improvements, the District may pay the Unpaid Amounts to the Developer with any available funds in the Series 2023 Acquisition and Construction Account and the District desires to authorize the payment of a Requisition, in order to fund a portion of the Unpaid Amount.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT:

1. RECITALS. The foregoing recitals are incorporated herein as true and correct findings of the District’s Board of Supervisors.

2. AUTHORIZATION FOR DISTRICT STAFF TO CONFIRM THE SATISFACTION OF THE RESERVE RELEASE CONDITIONS #2 OF THE SPECIAL ASSESSMENT BONDS, SERIES 2023 (SERIES 2023 PROJECT) AND, UPON SATISFACTION, AUTHORIZATION FOR THE RELEASE OF THE DEBT SERVICE RESERVE FUNDS INTO THE SERIES 2023 ACQUISITION AND CONSTRUCTION ACCOUNT. The District hereby authorizes District Staff to confirm the satisfaction of the Reserve Release Conditions #2 by accepting certificates from the Developer and the District Engineer, in the forms included in **Exhibit A** attached hereto. Upon satisfaction of the Reserve Release Conditions #2, the District hereby authorizes District Staff to request the release of the applicable Reserve Fund monies from the Series 2023 Reserve Account and to the 2023 Acquisition and Construction Account through a letter to Trustee in the form included in **Exhibit B** attached hereto.

3. AUTHORIZATION FOR REQUISITION. Once the applicable Reserve Funds have been transferred from the Series 2023 Reserve Account to the 2023 Acquisition and Construction Account, the District hereby authorizes the Requisition for payment of a portion of the Unpaid Amount to the Developer in the form attached hereto as **Exhibit C**.

3. GENERAL AUTHORIZATION. The Chairman, members of the Board of Supervisors and District staff are hereby generally authorized, upon the adoption of this Resolution, to do all acts and things required of them by this Resolution or desirable or consistent with the requirements or intent hereof.

4. CONFLICTS. All District resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

5. SEVERABILITY. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

6. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 7th day of October, 2024.

ATTEST:

**BOARD OF SUPERVISORS OF THE
RESERVE AT VAN OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Its: _____

Exhibit A: Developer's Certificate & District Engineer's Certificate
Exhibit B: Request to Trustee
Exhibit C: Requisition

EXHIBIT A

**DISTRICT ENGINEER'S JOINDER TO DISTRICT CERTIFICATE
REGARDING SATISFACTION OF RESERVE RELEASE CONDITIONS**

_____, 2024

The undersigned, as a representative of the District Engineer, hereby joins in the District Certificate regarding Satisfaction of Release Conditions #2 in order to further certify that, to the best of our knowledge and belief after reasonable inquiry, the following is true and correct:

1. Reserve Release Conditions #1 have been satisfied

2. all homes subject to the Series 2023 Special Assessments have been built and have received a certificate of occupancy, and

2. all of the principal portion of the Series 2023 Special Assessments has been assigned to such homes.

POULOS & BENNETT, LLC

By: _____

Its: _____

**DEVELOPER'S JOINDER TO DISTRICT CERTIFICATE
REGARDING SATISFACTION OF RELEASE CONDITIONS**

_____, 2024

The undersigned, as a representative of Meritage Homes of Florida, Inc., hereby joins in the District Certificate regarding Satisfaction of Release Conditions #2 in order to further certify that, to the best of our knowledge and belief after reasonable inquiry, the following is true and correct:

1. Reserve Release Conditions #1 have been satisfied

2. all homes subject to the Series 2023 Special Assessments have been built and have received a certificate of occupancy, and

2. all of the principal portion of the Series 2023 Special Assessments has been assigned to such homes.

MERITAGE HOMES OF FLORIDA, INC.

By: _____
Its: _____

EXHIBIT B

RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT

c/o Wrathell, Hunt & Associates, LLC.
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
(561)571-0010

_____, 2024

U.S. Bank National Association
Global Corporate Trust
500 West Cypress Creek Road, Suite 460
Fort Lauderdale, Florida 33309
Attn: Amanda Kumar & Robert Hedgecock
E-mail: Amanda.Kumar@usbank.com, Robert.hedgecock@usbank.com

VIA EMAIL

RE: Reserve at Van Oaks Community Development District
Special Assessment Bonds, Series 2023 (Series 2023 Project)
Satisfaction of Release Conditions #2

Dear Sir or Madam,

We are writing pursuant to the applicable supplemental trust indenture for the above-referenced bonds, and to inform you that "Reserve Release Conditions #2" have been satisfied. Accordingly, and based on the certificates attached hereto, please recognize the satisfaction of the release conditions, calculate the revised applicable reserve account requirements, transfer any surplus from the applicable reserve account to the applicable acquisition and construction account, and make payment for the attached requisition. Thank you for your assistance.

Reserve at Van Oaks Community Development District

By: Kristen Suit
Its: District Manger

Exhibit A: Applicable Supplemental Trust Indenture Provisions
Exhibit B: District Certificate

EXHIBIT A

The following provisions of the First Supplemental Trust Indenture (“**Supplemental Indenture**”) are applicable:

“Reserve Release Conditions #2’ shall mean collectively (i) satisfaction of Reserve Release Conditions #1, (ii) all homes subject to the Series 2023 Special Assessments have been built and have received a certificate of occupancy, (iii) all of the principal portion of the Series 2023 Special Assessments has been assigned to such homes, and (iv) there shall be no Events of Default under the Series 2023 Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely;” (Article I – Definitions.)

“Series 2023 Reserve Requirement’ or “Reserve Requirement” shall [mean] (i) initially, an amount equal to 50% of the maximum annual debt service on the Series 2023 Bonds as calculated from time to time; (ii) upon the occurrence of the Reserve Release Conditions #1, twenty-five percent (25%) of the maximum annual debt service on the Series 2023 Bonds as calculated from time to time; and (iii) upon the occurrence of the Reserve Release Conditions #2, ten percent (10%) of the maximum annual debt service on the Series 2023 Bonds as calculated from time to time. Upon satisfaction of the Reserve Release Conditions #1 or Reserve Release Conditions #2, as applicable, such excess amount shall be released from the Series 2023 Reserve Account and transferred to the Series 2023 Acquisition and Construction Account in accordance with the provisions of the First Supplemental Indenture ... Initially, the Series 2023 Reserve Requirement shall be equal to \$129,470.32.” (Article I – Definitions.)

Section 4.01(a) of the Supplemental Indenture further provides, in pertinent part:

“Notwithstanding the foregoing, upon satisfaction of the Reserve Release Conditions ... #2, the Trustee shall deposit such excess as directed by the District Manager in writing on deposit in the Series 2023 Reserve Account to the Series 2023 Acquisition and Construction Account and pay such amount as designated in a requisition in the form attached as an exhibit to the First Supplemental Indenture to the District submitted by the Developer within thirty (30) days of such transfer which requisition shall be executed by the District and the Consulting Engineer.”

EXHIBIT B

**DISTRICT CERTIFICATE
REGARDING SATISFACTION OF RELEASE CONDITIONS**

_____, 2024

Reserve at Van Oaks CDD Board of Supervisors

U.S. Bank National Association
Global Corporate Trust
500 West Cypress Creek Road, Suite 460
Fort Lauderdale, Florida 33309
Attn: Amanda Kumar & Robert Hedgecock
E-mail: Amanda.Kumar@usbank.com, Robert.hedgecock@usbank.com

VIA EMAIL

RE: Reserve at Van Oaks Community Development District
Special Assessment Bonds, Series 2023 (Series 2023 Project)
Satisfaction of Reserve Release Conditions

Dear Sir or Madam,

We are writing pursuant to the applicable supplemental trust indenture for the above-referenced bonds, and to address the satisfaction of certain reserve account release conditions, as follows:

1. To the best of our knowledge and belief after reasonable inquiry, and based in part on the attached joinders, the following conditions have been satisfied:

“Reserve Release Conditions #2’ shall mean collectively (i) satisfaction of Reserve Release Conditions #1, (ii) all homes subject to the Series 2023 Special Assessments have been built and have received a certificate of occupancy, (iii) all of the principal portion of the Series 2023 Special Assessments has been assigned to such homes, and (iv) there shall be no Events of Default under the Series 2023 Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely;” (Article I – Definitions.)

2. Based on the foregoing, it is appropriate at this time that the Trustee recognize the satisfaction of the release conditions, calculate the revised applicable reserve account requirements, transfer any surplus from the applicable reserve account to the applicable acquisition and construction account, and make payment for the enclosed requisition.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the undersigned authorized representative has executed the foregoing District Certificate regarding Satisfaction of Reserve Release Conditions.

WRATHELL, HUNT & ASSOCIATES, LLC

By: _____
Its: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ___ day of _____, 2024, by _____, on behalf of Wrathell, Hunt & Associates, LLC as District Manager for the Reserve at Van Oaks Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of _____

Print Name: _____

Commission No.: _____

My Commission Expires: _____

EXHIBIT C

**RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2023
(SERIES 2023 PROJECT)
(Acquisition and Construction)**

The undersigned, a Responsible Officer of the Reserve at Van Oaks Community Development District (the "District") hereby submits the following requisition for disbursement by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee") under and pursuant to the terms of the Master Trust Indenture, as supplemented by that certain First Supplemental Trust Indenture, both dated as of May 1, 2023 (collectively, the "Series 2023 Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Series 2023 Indenture):

- (A) Requisition Number: **3**
- (B) Identify Acquisition Agreement, if applicable: **Acquisition Agreement, dated July 7, 2022.**
- (C) Name of Payee pursuant to Acquisition Agreement: **Meritage Homes of Florida, Inc.**
- (D) Total Amount Payable: \$ _____

Note that the amount of this requisition is equal to the balance of the Series 2023 Acquisition and Construction Account. That said, the Acquisition of Reserve at Van Oaks Phase 1 Improvements (Landscape Improvements Only), referenced below, are in the greater amount of \$180,269.00. To the extent that additional monies are released into the Series 2023 Acquisition and Construction Account, the Trustee is directed to make payment of any remaining amounts owed by the District for the Acquisition of Reserve at Van Oaks Phase 1 Improvements (Landscape Improvements Only) up to the full amount of \$180,269.00, and without further action by the District.

EVENT	AMOUNT
Acquisition of Reserve at Van Oaks Phase 1 Improvements (Landscape Improvements Only)	\$98,737.00
LESS Amount Paid By Requisition #1 & Requisition #2	-\$98,737.00
Supplemental Corporate Declaration & Supplemental Engineer's Certificate For Balances and Retainage Paid to Contractor from Developer	<u>\$81,532.00</u>
BALANCE Owed to Developer Upon Receipt of Available Funds	\$81,532.00

- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): **Acquisition of Reserve at Van Oaks Phase 1 Improvements (Landscape Improvements Only) – Supplemental Balance & Retainage Owed to Contractor and Paid By Developer**
- (G) Fund or Account and subaccount, if any, from which disbursement to be made: **Series 2023 Acquisition and Construction Account of the Acquisition and Construction Fund**

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Series 2023 Acquisition and Construction Account;

3. each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Series 2023 Project; and
4. each disbursement represents a Cost of the Series 2023 Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested, and/or applicable real estate deeds and other documents for disbursements related to land acquisitions, are on file with the District.

**RESERVE AT VAN OAKS COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

CONSULTING ENGINEER'S APPROVAL

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the Series 2023 Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the District Engineer, as such report shall have been amended or modified.

Consulting Engineer

RESERVE AT VAN OAKS

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

**RESERVE AT VAN OAKS
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
AUGUST 31, 2024**

**RESERVE AT VAN OAKS
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2024**

	General Fund	Debt Service Fund Series 2023	Capital Projects Fund Series 2023	Total Governmental Funds
ASSETS				
Cash	\$ 23,982	\$ -	\$ -	\$ 23,982
Investments				
Revenue	-	81,028	-	81,028
Reserve	-	67,138	-	67,138
Construction	-	-	608	608
Interest	-	2,495	-	2,495
Undeposited funds	28,267	-	-	28,267
Due from Landowner	13,261	29,993	-	43,254
Total assets	<u>65,510</u>	<u>180,654</u>	<u>608</u>	<u>246,772</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to other	\$ 6,087	\$ -	\$ -	\$ 6,087
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>12,087</u>	<u>-</u>	<u>-</u>	<u>12,087</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	13,261	29,993	-	43,254
Total deferred inflows of resources	<u>13,261</u>	<u>29,993</u>	<u>-</u>	<u>43,254</u>
Fund balances:				
Restricted for:				
Debt service	-	150,661	-	150,661
Capital projects	-	-	608	608
Committed:				
Future repairs	14,133	-	-	14,133
Unassigned	26,029	-	-	26,029
Total fund balances	<u>40,162</u>	<u>150,661</u>	<u>608</u>	<u>191,431</u>
Total liabilities and fund balances	<u>\$ 65,510</u>	<u>\$ 180,654</u>	<u>\$ 608</u>	<u>\$ 246,772</u>

**RESERVE AT VAN OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED AUGUST 31, 2024**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 146,561	\$ 145,635	101%
Assessment levy: off-roll	-	39,782	53,043	75%
Landowner contribution	95,383	115,172	224,044	51%
Total revenues	<u>95,383</u>	<u>301,515</u>	<u>422,722</u>	71%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	44,000	48,000	92%
Legal	2,251	6,764	25,000	27%
Engineering	353	465	2,000	23%
Audit	-	-	6,000	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	83	917	1,000	92%
Trustee*	-	4,031	5,000	81%
Telephone	17	183	200	92%
Postage	69	225	500	45%
Printing & binding	42	458	500	92%
Legal advertising	1,753	3,344	1,500	223%
Annual special district fee	-	175	175	100%
Insurance	-	5,500	5,500	100%
Contingencies/bank charges	350	1,783	500	357%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	210	210	100%
Meeting room rental	-	-	3,060	0%
Property appraiser & tax collector	6,550	9,474	4,551	208%
Total professional & administrative	<u>15,468</u>	<u>78,234</u>	<u>104,901</u>	75%
Field Operations				
Contracted services				
Pressure washing	-	-	6,000	0%
Lawn service & mulch	3,365	40,050	150,000	27%
Lift station	-	-	2,000	0%
Wetland monitoring	-	-	5,000	0%
Pool service	950	6,650	12,000	55%
Cabana janitorial	550	5,575	10,000	56%
Amenity access control & data management	527	5,696	11,000	52%
Ponds	540	1,350	4,000	34%
Repairs & supplies				
Pool & cabana maintenance	-	6,709	4,000	168%
Amenity access control repair	-	-	3,000	0%
Irrigation-repair	-	265	3,500	8%
General repairs/supplies	375	7,152	5,500	130%
Landscaping-repairs & replacement	-	11,920	5,000	238%
Utilities				
Electricity-irrigation	-	-	3,500	0%
Electricity-entrance monuments	37	347	3,000	12%
Electricity-pool & cabana	411	5,319	6,000	89%
Electricity-street lights	3,167	33,466	30,000	112%
Water-pool	1,050	13,695	3,500	391%
Pool cable	59	1,027	2,400	43%
Administrative				
Management fee - PM	1,251	13,761	15,012	92%
O&M accounting - DM	333	3,667	4,000	92%
Pool permit	-	280	275	102%
Taxes/insurance				
Property insurance	-	7,670	15,000	51%
Total field operations	<u>12,615</u>	<u>164,599</u>	<u>303,687</u>	54%
Other fees & charges				
Uncoded expense	-	1,500	-	N/A
Total other fees & charges	<u>-</u>	<u>1,500</u>	<u>-</u>	N/A
Total expenditures	<u>28,083</u>	<u>244,333</u>	<u>408,588</u>	60%
Excess/(deficiency) of revenues over/(under) expenditures	67,300	57,182	14,134	
Fund balances - beginning	(27,138)	(17,020)	-	
Committed				
Future repairs	14,133	14,133	14,133	
Unassigned	26,029	26,029	1	
Fund balances - ending	<u>\$ 40,162</u>	<u>\$ 40,162</u>	<u>\$ 14,134</u>	

**RESERVE AT VAN OAKS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2023
FOR THE PERIOD ENDED AUGUST 31, 2024**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 144,355	\$ 143,451	101%
Assessment levy: off-roll	-	89,979	119,972	75%
Interest	627	10,740	-	N/A
Total revenues	<u>627</u>	<u>245,074</u>	<u>263,423</u>	93%
EXPENDITURES				
Debt service				
Principal	-	60,000	60,000	100%
Interest	-	191,153	191,153	100%
Tax collector	-	-	4,483	0%
Total debt service	<u>-</u>	<u>251,153</u>	<u>255,636</u>	98%
Other fees & charges				
Tax collector	-	2,880	-	N/A
Transfer out	-	64,735	-	N/A
Total other fees and charges	<u>-</u>	<u>67,615</u>	<u>-</u>	N/A
Total expenditures	<u>-</u>	<u>318,768</u>	<u>255,636</u>	125%
				N/A
Excess/(deficiency) of revenues over/(under) expenditures	627	(73,694)	7,787	-946%
Net change in fund balances	627	(73,694)	7,787	
Fund balances - beginning	150,034	224,355	220,891	
Fund balances - ending	<u>\$ 150,661</u>	<u>\$ 150,661</u>	<u>\$ 228,678</u>	

**RESERVE AT VAN OAKS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2023
FOR THE PERIOD ENDED AUGUST 31, 2024**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES		
Interest	\$ 133	\$ 177
Total revenues	<u>133</u>	<u>177</u>
EXPENDITURES		
Capital outlay	-	64,735
Total expenditures	<u>-</u>	<u>64,735</u>
Excess/(deficiency) of revenues over/(under) expenditures	133	(64,558)
OTHER FINANCING SOURCES/(USES)		
Transfer in	-	64,735
Total other financing sources/(uses)	<u>-</u>	<u>64,735</u>
Net change in fund balances	133	177
Fund balances - beginning	475	431
Fund balances - ending	<u>\$ 608</u>	<u>\$ 608</u>

RESERVE AT VAN OAKS
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

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

The Board of Supervisors of the Reserve at Van Oaks Community Development District held a Public Hearing and Regular Meeting on August 5, 2024 at 1:00 p.m., at the Holiday Inn Express & Suites Lakeland North I-4, 4500 Lakeland Park Drive, Lakeland, Florida 33809.

Present were:

Garth Noble	Chair
Martha Schiffer	Vice Chair
Megan Germino	Assistant Secretary

Also present:

Kristen Suit	District Manager
Bennett Davenport (via telephone)	District Counsel
Steve Saha (via telephone)	District Engineer
Dean Garrow	Home River Property Management

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 1:08 p.m.

Supervisors Noble, Schiffer and Germino were present. Two seats were vacant.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Consider Appointment to Fill Unexpired
Term of Seat 5; Term Expires November
2024**

This item was deferred.

- **Administration of Oath of Office (the following will also be provided in a separate package)**
 - A. Required Ethics Training and Disclosure Filing**

- 40 • Sample Form 1 2023/Instructions
- 41 B. Membership, Obligation and Responsibilities
- 42 C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
- 43 D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local
- 44 Public Officers

45

46 **FOURTH ORDER OF BUSINESS** **Consider Appointment to Fill Unexpired**

47 **Term of Seat 4; Term Expires November**

48 **2024**

49 This item was deferred.

- 50
- 51 • Administration of Oath of Office

52

53 **FIFTH ORDER OF BUSINESS** **Consideration of Resolution 2024-06,**

54 **Electing and Removing Officers of the**

55 **District and Providing for an Effective Date**

56 This item was deferred.

57

58

59 **SIXTH ORDER OF BUSINESS** **Public Hearing on Adoption of Fiscal Year**

60 **2024/2025 Budget**

61 **On MOTION by Mr. Noble and seconded by Ms. Schiffer, with all in favor, the**

62 **Public Hearing was opened.**

- 63
- 64
- 65
- 66 A. Affidavit of Publication
- 67 The affidavit of publication was included for informational purposes.
- 68 B. Consideration of Resolution 2024-07, Relating to the Annual Appropriations and
- 69 Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2024, and Ending
- 70 September 30, 2025; Authorizing Budget Amendments; and Providing an Effective
- 71 Date

72 Ms. Suit presented Resolution 2024-07. She reviewed the proposed Fiscal Year 2025

73 budget, highlighting any increases, decreases and adjustments, compared to the Fiscal Year

74 2024 budget, and explained the reasons for any changes.

75 The Board and Staff discussed individual line items and projected expenditures for Fiscal
76 Year 2025. The Operation & Maintenance (O&M) portion of the assessments will be \$1,411.65
77 per unit and total Fiscal Year 2025 assessments are \$2,486.67, per unit.

78 It was noted that the CDD budget does not include holiday decorations.

79 No affected property owners or members of the public spoke.

80

81 **On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor,**
82 **the Public Hearing was closed.**

83

84 **On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor,**
85 **Resolution 2024-07, Relating to the Annual Appropriations and Adopting the**
86 **Budget(s) for the Fiscal Year Beginning October 1, 2024, and Ending September**
87 **30, 2025; Authorizing Budget Amendments; and Providing an Effective Date,**
88 **was adopted.**

89

90

91 **SEVENTH ORDER OF BUSINESS**

Consideration of Resolution 2024-08,
Making a Determination of Benefit and
Imposing Special Assessments for Fiscal
Year 2024/2025; Providing for the
Collection and Enforcement of Special
Assessments, Including but Not Limited to
Penalties and Interest Thereon; Certifying
an Assessment Roll; Providing for
Amendments to the Assessment Roll;
Providing a Severability Clause; and
Providing an Effective Date

102 Ms. Suit presented Resolution 2024-08 and read the title.

104

105 **On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor,**
106 **Resolution 2024-08, Making a Determination of Benefit and Imposing Special**
107 **Assessments for Fiscal Year 2024/2025; Providing for the Collection and**
108 **Enforcement of Special Assessments, Including but Not Limited to Penalties**
109 **and Interest Thereon; Certifying an Assessment Roll; Providing for**
110 **Amendments to the Assessment Roll; Providing a Severability Clause; and**
111 **Providing an Effective Date, was adopted.**

112

113

114 **EIGHTH ORDER OF BUSINESS** **Consideration of FY2025 Deficit Funding**
 115 **Agreement**

116
 117 Ms. Suit stated that this Agreement is not necessary, as all assessments are on roll.

118
 119 **NINTH ORDER OF BUSINESS** **Consideration of Resolution 2024-05,**
 120 **Designating Dates, Times and Locations for**
 121 **Regular Meetings of the Board of**
 122 **Supervisors of the District for Fiscal Year**
 123 **2024/2025 and Providing for an Effective**
 124 **Date**

125
 126 **On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor,**
 127 **Resolution 2024-05, Designating Dates, Times and Locations for Regular**
 128 **Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025**
 129 **and Providing for an Effective Date, was adopted.**

130
 131
 132 **TENTH ORDER OF BUSINESS** **Consideration of Goals and Objectives**
 133 **Reporting [HB7013 - Special Districts**
 134 **Performance Measures and Standards**
 135 **Reporting]**

136
 137 Ms. Suit presented the Memorandum explaining the requirement for the CDD to
 138 develop goals and objectives. She presented the Performance Measures/Standards & Annual
 139 Reporting Form developed for the CDD, which explains how the CDD will meet the goals.

140
 141 **On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor,**
 142 **the Goals and Objectives and the Performance Measures/Standards & Annual**
 143 **Reporting Form, were approved.**

144
 145
 146 **ELEVENTH ORDER OF BUSINESS** **Acceptance of Unaudited Financial**
 147 **Statements as of June 30, 2024**

148
 149 **On MOTION by Mr. Noble and seconded by Ms. Schiffer, with all in favor, the**
 150 **Unaudited Financial Statements as of June 30, 2024, were accepted.**

151
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 153 **TWELFTH ORDER OF BUSINESS** **Approval of June 3, 2024 Regular Meeting**
 154 **Minutes**

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On MOTION by Ms. Schiffer and seconded by Ms. Germino, with all in favor, the June 3, 2024 Regular Meeting Minutes, as presented, were approved.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

Mr. Davenport stated he emailed the Board Members regarding the requirement to complete four hours of ethics training.

B. District Engineer: Poulos & Bennett, LLC

C. District Property Manager: HomeRiver Group-Orlando

There were no District Engineer or District Property Manager reports.

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

- **104 Registered Voters in District as of April 15, 2024**
- **NEXT MEETING: TBD**
 - **QUORUM CHECK**

Ms. Suit stated that the next meeting date and location are to be determined.

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

On MOTION by Ms. Schiffer and seconded by Mr. Noble, with all in favor, the meeting adjourned at 1:24 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

RESERVE AT VAN OAKS

COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS

RESERVE AT VAN OAKS COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE

LOCATION

*Holiday Inn Express & Suites Lakeland North I-4
4500 Lakeland Park Drive, Lakeland, Florida 33809
¹Lake Alfred Public Library, 245 N Seminole Avenue, Lake Alfred, Florida 33850*

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 7, 2024	Regular Meeting	1:00 PM
November 4, 2024	Regular Meeting	1:00 PM
November 5, 2024¹	Landowners' Meeting	5:00 PM
December 2, 2024	Regular Meeting	1:00 PM
January 6, 2025	Regular Meeting	1:00 PM
February 3, 2025	Regular Meeting	1:00 PM
March 3, 2025	Regular Meeting	1:00 PM
April 7, 2025	Regular Meeting	1:00 PM
May 5, 2025	Regular Meeting	1:00 PM
June 2, 2025	Regular Meeting	1:00 PM
July 7, 2025	Regular Meeting	1:00 PM
August 4, 2025	Regular Meeting	1:00 PM