

**MINUTES OF MEETING
RANCHES AT LAKE MCLEOD
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Ranches at Lake McLeod Community Development District held a Special Meeting on February 2, 2022 at 1:30 p.m., at the Linda Weldon Activity Center, 685 E. Eagle Ave., Eagle Lake, Florida 33839.

Present were:

David Waronker	Chair
Raj Balkaran	Assistant Secretary
Ruth Waronker	Assistant Secretary

Also present, were:

Craig Wrathell	District Manager
Kristen Suit	Wrathell, Hunt and Associates, LLC
Mark Watts (via telephone)	District Counsel
Craig Cornelison (via telephone)	District Engineer
Steve Sanford (via telephone)	Bond Counsel
Rob Bonin	Lennar
Adam Morgan	Lennar
Ashley Baksh	Lennar

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 1:40 p.m. Supervisors David Waronker, Ruth Waronker and Balkaran were present, in person. Supervisors Salanitro and Schrottenboer were not present.

Mr. Wrathell stated one of the main purposes for this meeting is to accept the resignations from some existing Board Members and transition to Lennar representatives, who are in attendance.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

Board Transition

A. Acceptance of Resignations from Supervisor(s)

Mr. Wrathell presented the resignation of Mr. Salanitro from Seat 3.

On MOTION by Mr. Waronker and seconded by Mrs. Waronker, with all in favor, the resignation of Mr. David Salanitro, dated October 19, 2021, was accepted.

Mr. Waronker nominated Ms. Ashley Baksh to fill Seat 3. No other nominations were made.

On MOTION by Mr. Balkaran and seconded by Mrs. Waronker, with all in favor, the appointment of Ms. Ashley Baksh to Seat 3, term expires November 2023, was approved.

B. Appointment of Supervisor(s) to Vacant Seat(s)

- **Administration of Oath of Office to Newly Appointed Supervisors (*the following to be provided in a separate package*)**

Mr. Wrathell, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Ms. Baksh. The following items were provided and explained:

- I. **Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- II. **Membership, Obligations and Responsibilities**
- III. **Financial Disclosure Forms**
 - a. **Form 1: Statement of Financial Interests**
 - b. **Form 1X: Amendment to Form 1, Statement of Financial Interests**
 - c. **Form 1F: Final Statement of Financial Interests**
- IV. **Form 8B: Memorandum of Voting Conflict**

Mr. Wrathell presented the resignation of Mrs. Waronker from Seat 5.

On MOTION by Mr. Waronker and seconded by Ms. Baksh, with all in favor, the resignation of Mrs. Ruth Waronker, dated October 19, 2021, was accepted.

Ms. Baksh nominated Mr. Rob Bonin to fill Seat 5. No other nominations were made.

On MOTION by Mr. Waronker and seconded by Ms. Baksh, with all in favor, the appointment of Mr. Bonin to Seat 5, term expires November 2023, was approved.

▪ **Administration of Oath of Office to Newly Appointed**

Mr. Wrathell, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Bonin. The new Supervisor packet was provided to Mr. Bonin.

Mr. Wrathell presented the resignation letter of Mr. Balkaran from Seat 4.

On MOTION by Mr. Waronker and seconded by Ms. Baksh, with all in favor, the resignation of Mr. Raj Balkaran, dated October 19, 2021, was accepted.

Mr. Bonin nominated Mr. Adam Morgan to fill Seat 4. No other nominations were made.

On MOTION by Mr. Bonin and seconded by Ms. Baksh, with all in favor, the appointment of Mr. Morgan to Seat 4, term expires November 2023, was approved.

▪ **Administration of Oath of Office to Newly Appointed Supervisor**

Mr. Wrathell, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Morgan. The new Supervisor packet was provided to Mr. Morgan.

All Supervisors accepted compensation for serving on the Board.

C. Consideration of Resolution 2022-02, Designating Certain Officers of the District, and Providing for an Effective Date

Mr. Wrathell presented Resolution 2022-02. Mr. Bonin nominated the following slate of officers:

- | | |
|---------------------|----------------------|
| Chair | Adam Morgan |
| Vice Chair | Rob Bonin |
| Secretary | Craig Wrathell |
| Assistant Secretary | David Waronker |
| Assistant Secretary | Ashley Baksh |
| Assistant Secretary | Donald Schrottenboer |
| Assistant Secretary | Cindy Cerbone |

Assistant Secretary

Kristen Suit

No other nominations were made.

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

On MOTION by Mr. Bonin and seconded by Mr. Morgan, with all in favor, Resolution 2022-02, Designating Certain Officers of the District, as nominated, and Providing for an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2022-02, Designating the Authorized Signatories for the District’s Operating Bank Account(s), and Providing an Effective Date

Mr. Wrathell stated Resolution 2022-02 was previously approved and, if the current Board accepts the prior designation of the Chair, Treasurer and Assistant Treasurer as account signors, no further action needs to be taken. The Board had no objections.

FIFTH ORDER OF BUSINESS

Consideration of Fiscal Year 2021/2022 Budget Funding Agreement

Mr. Wrathell presented the Fiscal Year 2021/2022 Budget Funding Agreement between the CDD and Lennar Homes LLC.

On MOTION by Mr. Morgan and seconded by Mr. Bonin, with all in favor, the Fiscal Year 2021/2022 Budget Funding Agreement, in substantial form, was approved.

Asked who should receive the Developer funding requests, Mr. Bonin stated it will be either Josh or Matt Stover. Management would be advised of who to send them to.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2022-03, 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.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2022-04, Designating the Primary Administrative Office and Principal Headquarters of the District and Providing an Effective Date

This item was deferred.

EIGHTH ORDER OF BUSINESS

Discussion: Bond Financing Items

A. Presentation of Engineer’s Report

Mr. Cornelison presented the Engineer’s Report, dated March 2, 2021. The total infrastructure costs are \$57,530,000.

Mr. Wrathell stated that \$20.9 million of the total infrastructure amount is related to impact fee costs and the balance of the CDD’s Capital Improvement Plan (CIP) would be funded by either assessments or Developer contributions totaling \$36,630,000. Mr. Waronker asked how the commercial properties relate to the Engineer’s Report, since Lennar is not purchasing any commercial lots. Mr. Cornelison stated they were included in the Assessment Report.

B. Presentation of Master Special Assessment Methodology Report

Mr. Wrathell presented the Master Special Assessment Methodology Report, dated March 25, 2021. He reviewed the pertinent data in each section, including the CIP, financing program, Equivalent Residential Units (ERUs), True-Up Mechanism and Appendix Tables. The following changes would be made:

Page 3, Section 2.2: Include “Lennar” as the Developer

Page 14, Table 1, Number of Residential Units/Sq.Ft.: Change SF 50’ from “518” to “519” and change SF 60’ from “170” to “169”

The Appendix Tables would be updated in accordance with the change in the number of residential units.

On MOTION by Mr. Morgan and seconded by Mr. Bonin, with all in favor, the Master Special Assessment Methodology Report, dated March 25, 2021, in substantial form, was approved.

C. Consideration of Bond Financing Team Funding Agreement

Mr. Wrathell presented the Bond Financing Team Funding Agreement between the CDD and Lennar Homes LLC. The following change would be made to the Bond Financing Team Funding Agreement and the Budget Funding Agreement:

Lennar address: Change to "6675 Westwood Blvd, 5th Floor, Orlando, Florida 32821"

On MOTION by Mr. Morgan and seconded by Ms. Baksh, with all in favor, the Bond Financing Team Funding Agreement, as amended and in substantial form, was approved.

D. Consideration of Resolution 2022-05, Declaring Special Assessments; Indicating the Location, Nature and Estimated Cost of Those Improvements Whose Cost is to be Defrayed By the Special Assessments; Providing the Portion of the Estimated Cost of the Improvements to be Defrayed by the Special Assessments; Providing the Manner in Which Such Special Assessments Shall be Made; Providing when Such Special Assessments Shall be Paid; Designating Lands Upon Which the Special Assessments Shall be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution

Mr. Wrathell presented Resolution 2022-05 and read the title.

On MOTION by Mr. Morgan and seconded by Ms. Baksh, with all in favor, Resolution 2022-05, Declaring Special Assessments; Indicating the Location, Nature and Estimated Cost of Those Improvements Whose Cost is to be Defrayed By the Special Assessments; Providing the Portion of the Estimated Cost of the Improvements to be Defrayed by the Special Assessments; Providing the Manner in Which Such Special Assessments Shall be Made; Providing when Such Special Assessments Shall be Paid; Designating Lands Upon Which the Special Assessments Shall be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution, was adopted.

E. Consideration of Resolution 2022-06, Setting a Public Hearing for the Purpose of Hearing Public Comment on Imposing a Special Assessment on Certain Property Within the District Generally Described as the Ranches at Lake McLeod Community Development District in Accordance with Chapters 170, 190 and 197, Florida Statutes

Mr. Wrathell presented Resolution 2022-05 and read the title.

On MOTION by Mr. Morgan and seconded by Ms. Baksh, with all in favor, Resolution 2022-06, Setting a Public Hearing on April 6, 2022 at 1:30 p.m., at the Linda Weldon Activity Center, 685 E. Eagle Ave., Eagle Lake, Florida 33839, for the Purpose of Hearing Public Comment on Imposing a Special Assessment on Certain Property Within the District Generally Described as the Ranches at Lake McLeod Community Development District in Accordance with Chapters 170, 190 and 197, Florida Statutes, was adopted.

- F. **Consideration of Resolution 2022-07, Authorizing the Issuance of not to Exceed \$73,390,000 Aggregate Principal Amount of Ranches at Lake McLeod 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; Public Roadway Improvements and Any Applicable Impact Fees; Landscaping and Irrigation In Public Rights-Of-Way, Signage; Water and Wastewater Facilities and Any Applicable Connection Fees; Undergrounding Differential Cost of Electric 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 Ranches at Lake McLeod Community Development District (Except as Otherwise Provided Herein), Polk 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**

Mr. Sanford presented Resolution 2022-07. This Resolution accomplishes the following:

- Authorizes up to \$73,390,000 in special assessment bonds to be issued in one or more series to finance all or part of the CIP.
- Authorizes the appointment of U.S. Bank Trust Company, N.A., as Trustee.

- Authorizes delivery of a Master Trust Indenture and a Supplemental Trust Indenture.
- Authorizes validation of the bonds.

On MOTION by Mr. Morgan and seconded by Ms. Baksh, with all in favor, the Resolution 2022-07, Authorizing the Issuance of not to Exceed \$73,390,000 Aggregate Principal Amount of Ranches at Lake McLeod 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; Public Roadway Improvements and Any Applicable Impact Fees; Landscaping and Irrigation In Public Rights-Of-Way, Signage; Water and Wastewater Facilities and Any Applicable Connection Fees; Undergrounding Differential Cost of Electric 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 Ranches at Lake McLeod Community Development District (Except as Otherwise Provided Herein), Polk 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, was adopted.

Mr. Wrathell stated Mr. Donald Schrotenboer’s resignation letter would be presented at the next meeting and Ms. Gillyard would transmit Form 1F forms to all departing Board Members.

NINTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of December 31, 2021

Mr. Wrathell presented the Unaudited Financial Statements as of December 31 2021.

On MOTION by Mr. Morgan and seconded by Ms. Baksh, with all in favor, the Unaudited Financial Statements as of December 31, 2021, were accepted.

TENTH ORDER OF BUSINESS

Approval of August 17, 2021 Public Hearings and Regular Meeting Minutes

Mr. Wrathell presented the August 17, 2021 Public Hearings and Regular Meeting Minutes.

On MOTION by Ms. Baksh and seconded by Mr. Morgan, with all in favor, the August 17, 2021 Public Hearings and Regular Meeting Minutes, as presented, were approved.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: *Cobb Cole*

Mr. Watts stated Staff would proceed with the bond validation filing.

B. District Engineer: *Cornelison Engineering & Design, Inc.*

There was no report.

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

Mr. Wrathell stated that the State Legislature passed a bill that requires all governmental entities to produce a 20-year Stormwater Management Needs Analysis Report; the first Report is due by June 30, 2022. Staff has been obtaining work authorizations from District Engineers to prepare the report and, even though this CDD is incomplete, the District Engineer must fill out the template. Ms. Suit would email the document to Mr. Cornelison.

- **NEXT MEETING DATE: April 6, 2022 at 1:30 p.m.**

- **QUORUM CHECK**

The next meeting would be held on April 6, 2022.

The following items were additions to the agenda.

▪ **Board Members' Comments/Requests**

Mr. Waronker asked about Mr. Cornelison's impending retirement. Mr. Cornelison stated his firm would continue to serve as District Engineer for the foreseeable future.

▪ **Public Comments**

There were no public comments.

▪ **Adjournment**

There being no nothing further to discuss, the meeting adjourned.

On MOTION by Ms. Baksh and seconded by Mr. Morgan, with all in favor, the meeting adjourned at 2:45 p.m.



Secretary/Assistant Secretary



Chair/Vice Chair