

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

The regular meeting of the Board of Supervisors of the Ranches at Lake McLeod Community Development District was held on Tuesday, **June 13, 2023** at 9:18 a.m. via Zoom and at the Lake Alfred Public Library, 245 N Seminole Ave., Lake Alfred Florida.

Present and constituting a quorum were:

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| Adam Morgan | Chair |
| Rob Bonin | Vice Chairman |
| Brent Kewley | Assistant Secretary |

Also present were:

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|---------------------------|--------------------------------------|
| Tricia Adams | GMS, District Manager |
| Mark Watts <i>by Zoom</i> | Cobb Cole, District Counsel |
| Rick Welch <i>by Zoom</i> | Connelly & Wicker, District Engineer |
| Allen Bailey | GMS, Field Services |

The following is a summary of the discussions and actions taken at the June 13, 2023 Ranches at Lake McLeod Community Development District's Board of Supervisors Meeting.

FIRST ORDER OF BUSINESS

Roll Call

Ms. Adams called the meeting to order at 9:18 a.m. and called the roll. A quorum was present.

SECOND ORDER OF BUSINESS

Public Comment Period on Agenda Items

There were no members of the audience present and no public comments.

THIRD ORDER OF BUSINESS

Approval of Minutes of the April 4, 2023 Meeting

Ms. Adams indicated that the draft minutes were provided to the Board for input and comments and were reviewed by staff. There were no changes to the minutes.

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| On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Minutes of the April 4, 2023 Meeting, were approved. |
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FOURTH ORDER OF BUSINESS

Presentation and Approval of Supplemental Engineer’s Report dated August 17, 2022

Ms. Adams presented the Supplemental Engineer’s Report dated August 12, 2022 that has been updated on Table 3. Mr. Welch reviewed the report and indicated the changes to reflect the appropriate heading. Mr. Morgan clarified this report was for all phases of the District.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Supplemental Engineer’s Report dated August 17, 2022, was approved.

FIFTH ORDER OF BUSINESS

Presentation and Approval of Preliminary Supplemental Assessment Methodology for Assessment Area One dated May 18, 2023

Ms. Adams presented the Supplemental Assessment Methodology for Assessment Area 1 dated May 18, 2023. She noted that this shows the intention to issue to the debt. She noted there is \$5,570,000 of tax-exempt bonds and reviewed the tables included in the report that reflects the portions. Mr. Morgan asked if Assessment Area 1 was located northeast. Ms. Adam replied that was correct. She noted it is reflected on page 3. She added there are three different product types to include the single family 40’, the single family 50’, and the single family 60’. The ERU methodology for assessment is the 50’ at 1 ERU, the 40’ is .8, and the 60’ is 1.2.

She noted the total number of parcels in the north is 148 units, the east parcel total number of units is 259 for a total assessment area for Assessment Area 1 of 407. It was asked if the north tract includes the 10 by the lake. Mr. Welch replied he would check for sure.

Ms. Adams stated in Table 2 is the bond sizing and the capital improvement plan identifying the eligible improvements. She noted there will be \$4,938,834 in the construction fund and accounts for debt service reserve, interest reserve, underwriter’s discount, and the cost of issuance. She added this is an assumption based on the anticipated conditions with the average coupon being 5.5 % with a 30-year amortization and includes the interest payment due November 1st and identifies the debt service reserve as 50% of the maximum annual debt service and the underwriters discount of 2%. She added the average coupon will be 5.4% and a final supplemental assessment methodology will be done based on actual numbers. The annual debt per unit 40’ would be \$855, the 50’ would be \$1,070, and the 60’ will be \$1,283. This is if

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homeowners take advantage of all discounts. The preliminary assessment roll is included for Assessment Area 1.

It was asked for clarification on location on the parcels and the lot count on 259 in the east counts the 2 conditional lots were added. Mr. Welch replied there was 2 added and noted he would check the north. He added this may need to be adjusted.

Ms. Adams noted this is the preliminary and is subject to revisions. She suggested approving in substantial form.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Preliminary Supplemental Assessment Methodology for Assessment Area One, was approved in substantial form.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2023-06 Approving the Proposed Fiscal Year 2023/2024 Budget (Suggested Date: August 15, 2023), Declaring Special Assessments, and Setting the Public Hearings on the Adoption of the Fiscal Year 2023/2024 Budget and the Imposition of Operations and Maintenance Assessments

Ms. Adams presented the proposed Fiscal Year 2034/2034 budget. She noted this will approve the proposed budget which must be approved by June 15th. She noted this will be the first-time assessment for Assessment Area 1. She added the public hearing is set for Tuesday, August 15, 2023 at the Lake Alfred Public Library at 9:30 a.m.

She added this resolution authorizes staff to transmit the proposed budget to the local county government as well as Eagle Lake. Notices will be completed.

Ms. Adams reviewed the specifics of the revenue section and noted they are transitioning from a Developer contribution funded budget to assessments on the platted lots and this will be operation and maintenance assessments. She reviewed the expenses to include increases from a current budget in administration at \$94,823 to a proposed \$125,294, due to cost of fees associated with debt, arbitrage, dissemination agent fees, and other fees. Other increases and decreases were discussed. It was asked for clarification in difference of some landscaping and some maintenance line items. Stormwater and pond water treatment and other projects were

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discussed. She added the gross per unit assessment is \$1,151.90 and this will be reflected on the tax bill. She noted they can come down from this number.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Resolution 2023-06, Approving the Proposed Budget Fiscal Year 2023-2024, Declaring Special Assessments and Setting the Public Hearing for Tuesday, August 15, 2023 at 9:30 AM at the Lake Alfred Public Library on the Adoption of the Fiscal Year 2023-2024 Budget and the Imposition of Operations and Maintenance Assessment, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Letter from FMS Bonds for Underwriter Services for Series 2023 Bonds

Ms. Adams presented the letter from FMS Bonds for underwriter services and asked for approval.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Letter from FMS Bonds for Underwriter Services for Series 2023 Bonds, was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2023-07 Authorizing Bank Account Signatories

Ms. Adams presented the resolution which authorizes bank signatories. She explained who was included.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Resolution 2023-07, Authorizing Bank Account Signatories, was approved.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2023-08 Appointing an Assistant Treasurer

Ms. Adams presented the resolution and noted this will add Darrin Mossing as an Assistant Treasurer.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Resolution 2023-08, Appointing an Assistant Treasurer, was approved.

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TENTH ORDER OF BUSINESS

**Consideration of Resolution 2023-09
Authorizing the Use of Electronic
Documents and Signatures**

Ms. Adams presented the resolution and noted this approves the use of electronic document and signatures. Mr. Watts recommended approval.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Resolution 2023-09, Authorizing the Use of Electronic Documents and Signatures, was approved.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Watts stated they were working with the bond team to wrap up all bond documents and will be sent to the Board.

B. Engineer

Mr. Welch stated the Master Plan is showing 148 in North Ranch and 259 in East Ranch.

C. District Manager

i. Presentation of Number of Registered Voters – 3

Ms. Adams presented the number of voters in the District is now at 3 registered voters within the District boundaries as of April 15, 2023. It was noted there could be more since that date.

ii. Reminder to Board to File Form 1’s with the Supervisor of Elections in the County that they Reside by the July 1, 2023 Deadline (by mail or email)

Ms. Adams reminded the Board to file the Form 1 by July 1, 2023.

TWELFTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

THIRTEENTH ORDER OF BUSINESS

**Supervisor’s Requests and Audience
Comments**

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Mr. Bonin made comments on ponds and landscaper for a quote in the north. There was discussion on conveyances and the Board stated they were ready to proceed.

Mr. Watts noted they had authorization to draft all conveyance documents. He noted they will draft the bill of sale and deeds and transfer them over. Further discussion ensued on locations, installs of several items, and conveyances. Ms. Adams asked if the one year of maintenance from Frank Pauli's group been provided. She asked that those be sent to her so an agreement can be brought back to the next meeting.

It was noted that mowing around ponds should be done. Also noted the property would be ready in the next few weeks. Further discussion of specifics of estimates, services, mowing, pond mowing, landscaping, lift station process, assets process, bill of sale process, deed, start up, and documents from counsel and engineering, property insurance, monuments, masonry entry wall, hardscapes and lining up insurance.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, to Authorizing the Chairman to Execute Documents for Property Conveyances and Present at Future Meeting for Ratification, was approved.

FOURTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the meeting was adjourned.

Jill Burns

Secretary / Assistant Secretary

DocuSigned by:
Adam Morgan
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Chairman / Vice Chairman