

**MINUTES OF MEETING
LAKE MATTIE PRESERVE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Lake Mattie Preserve Community Development District was held Wednesday, **February 21, 2024** at 11:30 a.m. at 2235 Crump Road, Winter Haven, Florida.

Present and constituting a quorum:

Wes Donley	Chairman
Les Dunson	Vice Chairman
Lee Moore	Assistant Secretary
Rocky Owen <i>by Zoom</i>	Assistant Secretary
Tom Franklin	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Jennifer Kilinski <i>by Zoom</i>	District Counsel, Kilinski Van Wyk
Bryan Hunter <i>by Zoom</i>	District Engineer, Hunter Engineering
Cynthia Wilhelm	Bond Counsel, NGN
Sete Zare	Underwriter, MBS

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called the roll. Four Supervisors were present and one joining via Zoom constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the July 19, 2023
Board of Supervisors and Audit
Committee Meeting**

Ms. Burns presented the minutes of the July 19, 2023 Board of Supervisors meeting and Audit Committee meeting. She asked for any questions, corrections or comments. There being no changes, there was a motion of approval.

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On MOTION by Mr. Moore seconded by Mr. Dunson, with all in favor, the Minutes of the July 19, 2023 Board of Supervisors Meeting and Audit Committee Meeting, were approved.

FOURTH ORDER OF BUSINESS**Presentation and Approval of Supplemental Engineer's Report for Phase 1 Project Infrastructure Improvements dated February 21, 2024**

Mr. Hunter stated the draft report circulated a couple of weeks ago had a reference to a sketch and legal description. I got clarification on that recently. I updated the report and signed it but removed all references to the sketch and legal description for Phase 1. The only changes to that which would be considered the final version of the supplemental report is that this removes those references. When the Capital Improvement Program was created the details of the developments phasing plan were not established at that time but we now know the development will be constructed in four phases. There is a map in the report included as exhibit A. Phase 1 consists of approximately 82.94 acres and includes a total of 254 residential lots. Of those Phase 1 lots, they consist of 100 single front entry lots, 64 single family rear entry lots, and 89 rear entry townhome lots. The portion of the CIP that is allocable to Phase 1 is referred to as the Phase One Project. The three main goals of the report were to provide clarification and details regarding development phasing, provide additional details of Phase 1 project relating to permitting and infrastructure status, and separate the cost estimate of the CIP in the phases including the cost estimate for the Phase 1 project. The CIP was updated with certain line-item adjustments but the overall estimated cost of the CIP did not change. Section two of the supplemental report includes a table with details the proposed phases including acreage of each phase and unit mix. Section three has an updated summary table of the project permitting statuses. Section four is a description of just the Phase 1 infrastructure and not much has changed there. There is a conclusion in section five. Exhibit A is a map depicting the boundaries of each phase including Phase 1 project. Exhibit B is a summary of probable cost which includes estimates for each phase of development with line-item estimates particularly for Phase 1. Exhibit C is the summary of Phase 1 District facilities, who owns what and who will maintain what when it is all said and done. The entire project including Phase 1 project has been designed in accordance with all applicable governmental standards. Phase 1 project will serve its intended function so long as the construction is in substantial compliance with the design. Ms. Burns confirmed its 90 townhome lots. Mr. Hunter noted yes, it's 90.

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On MOTION by Mr. Franklin, seconded by Mr. Dunson, with all in favor, the Presentation and Approval of Supplemental Engineer’s Report for Phase 1 Project Infrastructure Improvements dated February 21,2024, was approved as amended.

FIFTH ORDER OF BUSINESS

Presentation and Approval of Preliminary First Supplemental Assessment Methodology for the Phase 1 Project dated February 21, 2024

Ms. Burns stated this supplements the Master Report that the Board already approved and allocates the Series 2024 bond debt to properties within the District that benefit from the improvements. Table 1 shows the development program, 90 townhome units, 64 single family rear entry units, and 100 single family front entry units for a total of 254 units. The single-family rear and front entry have the same ERU of 1 with the townhomes having an ERU of 0.75. Table 2 outlines the cost estimates that were in the Engineer’s Report for the Phase 1 Project at \$14,109,150. Table 3 shows current estimated bond sizing at \$3,930,00. Table 4 outlines the improvement cost per unit per each product type. Table 5 shows par debt per unit, on the townhome lots its \$13,013, the single-family rear and front entry after developer contribution on the rear entry to lower those are different even though they have the same ERU. Single family rear entry par debt is \$15,379 and front entry is \$10,745. Table 6 shows the net and gross annual debt assessment per unit. The gross annual debt assessment that includes the collection cost and early payment discounts when collected on the Polk County tax bill, the townhome will be \$1,100 annually, single family rear entry \$1,300 annually and the single front entry is \$1,500 annually. Table 7 shows preliminary assessment roll. There is a single landowner Mattie Capital Partners, LLC who owns all the parcels within the Phase 1 project.

On MOTION by Mr. Donley, seconded by Mr. Franklin, with all in favor, the Preliminary First Supplemental Assessment Methodology for the Phase 1 Project dated February 21, 2024, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2024-01 Delegation Resolution (Series 2024 Bonds)

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Ms. Wilhelm stated this is a delegated award resolution that serves two main purposes. The first is to delegate to the chair of the Board the authority to enter into a bond purchase agreement so long as the terms of the purchase agreement are within certain parameters that the Board is going to approve today. The second purpose is to approve in substantial form certain other documents that are needed in order to market pricing to sell the bonds. Schedule I is attached to the resolution and on page 48 of the agenda.

On MOTION by Mr. Moore, seconded by Mr. Franklin, with all in favor, Resolution 2024-01 Delegation Resolution (Series 2024 Bonds), was approved.

**SEVENTH ORDER OF BUSINESS
Documents for Series 2024 Bonds:**

Consideration of Developer Ancillary

A. True-Up Agreement

Ms. Kilinski stated this says there are a certain number of units that the bonds are being sized on in conjunction to the Delegation Resolution.

B. Acquisition Agreement

Ms. Kilinski stated this is an agreement between the District and the developer that obligates the District to acquire infrastructure for the Phase 1 project.

C. Completion Agreement

Ms. Kilinski stated this recognizes that the bond proceeds the District intends to issue will not be sufficient to cover the total cost of the Phase 1 project. To the extent that the funds are sufficient to cover the Phase 1 project, the developer is obligated to either fund or provide those improvements without additional remuneration from the District for those improvements.

D. Collateral Assignment Agreement

Ms. Kilinski stated this is effective in the event of a default, the developer agrees to collaterally assign its development rights to the District or to the Trustee on behalf of the bond holder so the project can be completed.

E. Declaration of Consent

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Ms. Kilinski stated the Declaration of Consent is to the jurisdiction of the District and to the validity of the assessments the developer agrees to waive any rights to contest the validity of assessments or the establishment of the District.

F. Notice of Special Assessments

Ms. Kilinski stated this will be recorded in the public record after bonds are issued to put any perspective purchaser on notice that the District not only has been established but also an assessment lean over the property.

On MOTION by Mr. Franklin, seconded by Mr. Dunson, with all in favor, the Developer Ancillary Documents for Series 2024 Bonds and Authorizing the Chair and Vice Chair to Execute, was approved in substantial form.

G. Consideration of Resolution 2024-02 Supplemental Delegation Assessment Resolution (Series 2024 Bonds)

Ms. Burns stated this outlines the parameters for the district to continue the bond issuance and not come back to the Board with additional approvals so long as they are within the parameters.

On MOTION by Mr. Moore, seconded by Mr. Dunson, with all in favor, Resolution 2024-02 Supplemental Delegation Assessment Resolution (Series 2024 Bonds), was approved.

EIGHTH ORDER OF BUSINESS

Consideration of 2024 Non-Ad Valorem Contract Agreement with Polk County Property Appraiser

Ms. Burns stated this an annual agreement by which they will provide the district the parcels so they can collect their assessments on the tax bill when ready to do so.

On MOTION by Mr. Donley, seconded by Mr. Dunson, with all in favor, the 2024 Non-Ad Valorem Contract Agreement with Polk County Property Appraiser, was approved.

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NINTH ORDER OF BUSINESS

Ratification of 2024 Data Sharing and Usage Agreement with Polk County Property Appraiser

Ms. Burns noted this is an annual agreement that is required, certain parcels are exempt from public records request if somebody is a police officer or judge, we are basically saying we are not going to turn over their information if requested.

On MOTION by Mr. Dunson, seconded by Mr. Franklin, with all in favor, the 2024 Data Sharing and Usage Agreement with Polk County Property Appraiser, was ratified.

TENTH ORDER OF BUSINESS

Ratification of Demand Note Agreement

ELEVENTH ORDER OF BUSINESS

Ratification of Developer’s Affidavit and Agreement Regarding Assignment of Contractor Agreement

TWELFTH ORDER OF BUSINESS

Ratification of Construction Contract Agreement for Phase 1 with Con-Sur, Inc.

Ms. Kilinski noted this relates to the Phase 1 project. She noted they would have the Board approve a NTE amount of the construction contract which would be the contracted amount within the agenda package subject to 10% contingency and allow the Chair to work with District Counsel on finalizing the final form of the construction contract. This is important for two reasons: once bond proceeds are in hand, the District needs to have the construction contract to be able to make ongoing payments with the construction account fund and two is to take advantage of the tax-exempt purchase of material. The District must be the contracting entity under the construction contract.

On MOTION by Mr. Dunson, seconded by Mr. Donley, with all in favor, Authorize the Amount Plus 10% Contingency and Authorize the Chair to Work with District Counsel to Finalize Those Agreements, was approved.

THIRTEENTH ORDER OF BUSINESS

Ratification of Audit Services Agreement with Grau & Associates

Ms. Burns stated the Board awarded the audit contract to Grau & Associates. This is just the ratification of their agreement that was executed after that fact.

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On MOTION by Mr. Franklin, seconded by Mr. Dunson, with all in favor, the Audit Services Agreement with Grau & Associates, was approved.

FOURTEENTH ORDER OF BUSINESS Staff Reports

A. Attorney

Ms. Kilinski reminded the Board about the ethics training requirement not due until December 31st. General updates on the bond process and keeping the Board apprised when they actually do price.

B. Engineer

Mr. Hunter had an update on the status of permitting. He noted they had the SWFWMD permit and the county right of way permits for a while but since the last Board meeting, they received the city approval for the construction plans. They made applications to the DEP for wastewater collection system and to the Department of Health for the potable water system and expect those permits very soon. They were approved by Polk County for the offsite roadway improvements. They have conducted a preconstruction meeting to authorize to begin that work however there are some minor plan revisions in the right of way that have been necessitated through little changes that came about through the cities review, mainly pertaining to utility crossings in the right of way. They need to update the county plans and send a minor modification to Polk County. A plan revision will be submitted in the next week or so.

C. District Manager’s Report

i. Approval of Check Register

Ms. Burns presented the check register from the July 6, 2023 through February 7, 2024 totaling \$35,856.52. She asked if anyone had any questions on the invoices. Hearing none.

On MOTION by Mr. Donley, seconded by Mr. Dunson, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Ms. Burns noted the financial statements were included in the agenda package for review if anyone has questions on those. There was no action necessary from Board.

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FIFTEENTH ORDER OF BUSINESS Other Business

A Board member recommended adding a transfer fee when a house is sold. Every time a house is sold a certain dollar amount or percentage of the HOA fee or the CDD goes into a pot for capital improvements that way you don't have to raise HOA fees.

SIXTEENTH ORDER OF BUSINESS Supervisors Requests and Audience Comments

There being no comments, the next item followed.

SEVENTEENTH ORDER OF BUSINESS Adjournment

On MOTION by Mr. Moore, seconded by Mr. Franklin, with all in favor, the meeting was adjourned.

Jill Burns

Secretary/Assistant Secretary

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Wes Donley
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Chairman/Vice Chairman