

**MINUTES OF MEETING
TOWNS AT WOODSDALE COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Towns at Woodsdale Community Development District held a Public Hearing and Regular Meeting on August 23, 2023 at 10:00 a.m., at the Hampton Inn & Suites by Hilton - Tampa/Wesley Chapel, 2740 Cypress Ridge Blvd., Wesley Chapel, Florida 33544.

Present at the meeting were:

Ryan Zook	Chair
Brett Gelbert	Assistant Secretary
Rob Boos	Assistant Secretary

Also present were:

Cindy Cerbone	District Manager
Jamie Sanchez	Wrathell, Hunt and Associates (WHA)
Andrew Kantarzhi (via telephone)	Wrathell, Hunt and Associates (WHA)
Tucker Mackie	District Counsel
Ryan Dugan	District Counsel
Cynthia Wilhelm (via telephone)	Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Sanchez called the meeting to order at 10:04 a.m. Supervisors Zook, Boos and Gelbert were present. Supervisors Wrightenberry and Neel were not present.

SECOND ORDER OF BUSINESS

Public Comments

There were no members of the public present.

THIRD ORDER OF BUSINESS

**Public Hearing on Adoption of Fiscal Year
2023/2024 Budget**

<p>On MOTION by Mr. Gelbert and seconded by Mr. Zook, with all in favor, the Public Hearing was opened.</p>
--

- A. **Proof/Affidavit of Publication**
- B. **Consideration of Resolution 2023-36, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2023 and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date**

Ms. Sanchez presented Resolution 2023-36. She reviewed the proposed Fiscal Year 2024 budget, which is unchanged since it was last presented. This is a Landowner-funded budget with expenses funded as they are incurred.

Ms. Mackie stated Mr. John Kessler, of FMSbonds, Inc., and Mr. Brian Fender, of GrayRobinson, P.A., wanted to know what the anticipated maintenance assessment will be, for purposes of disclosure, and she told them her belief that a buildout budget was developed with Mr. Zook so that number should be easy to account for when it comes time to publish the agenda, as far as estimated maintenance.

No members of the public spoke.

On MOTION by Mr. Zook and seconded by Mr. Boos, with all in favor, the Public Hearing was closed.

On MOTION by Mr. Zook and seconded by Mr. Boos, with all in favor, Resolution 2023-36, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2023 and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Consideration of Fiscal Year 2023/2024 Budget Funding Agreement

Ms. Mackie presented the Fiscal Year 2023/2024 Budget Funding Agreement.

On MOTION by Mr. Boos and seconded by Mr. Gelbert, with all in favor, the Fiscal Year 2023/2024 Budget Funding Agreement, was approved.

FIFTH ORDER OF BUSINESS

Presentation of Engineer’s Report

Ms. Mackie presented the Master Engineer’s Report dated February 6, 2023. The only change in the Engineer’s Report since it was adopted subsequent to the adoption of the Master Assessment Resolution is the reduction of a “Contingency” line that caused the overall Capital Improvement Plan (CIP) to seem much larger than actual costs.

SIXTH ORDER OF BUSINESS

Presentation of Supplemental Special Assessment Methodology Report

Ms. Cerbone presented the Supplemental Special Assessment Methodology Report dated August 23, 2023. She reviewed the pertinent information found in each section and discussed the Development Program, CIP, Financing Program, Assessment Methodology, lienability tests, True-up Mechanism and the Appendix Tables.

It was noted that the platting of Phase 2 is approved. Ms. Mackie stated the Legal Description attached to the Methodology and the assessment roll will be updated accordingly. The approved Plat will be sent to Mr. Szymonowicz for inclusion in the assessment roll.

It was noted that the total number of units in Table 6 is incorrect. Ms. Cerbone stated the Report will be updated accordingly.

Ms. Cerbone stated Staff will work with work with Mr. Zook and Access Management for the anticipated takeover of the CDD paying for Field Operations. She discussed the need for two months’ working capital to ensure that CDD invoices are paid promptly as required of governmental entities.

Discussion ensued regarding common area and amenity irrigation meters.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2023-37, Delegating to the Chairman of the Board of Supervisors of Towns at Woodsdale Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Towns at Woodsdale Community Development District Capital Improvement Revenue

Bonds, Series 2023, as a Single Series of Bonds Under the Master Trust Indenture (the "Series 2023 Bonds") in Order to Finance the Series 2023 Project; Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2023 Bonds; Approving a Negotiated Sale of the Series 2023 Bonds to the Underwriter; Approving the forms of the Master Trust Indenture and First Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2023 Bonds; Approving the Form of the Series 2023 Bonds; Approving the Form of and Authorizing The Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum Relating to the Series 2023 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2023 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All Documents, Instruments and Certificates Necessary in Connection with the Issuance, Sale and Delivery of the Series 2023 Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act In the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2023 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter Into All Agreements Required in Connection with the Acquisition and Construction Of the Series 2023 Project; and Providing an Effective Date

Ms. Wilhelm presented Resolution 2023-37, which accomplishes the following:

- Delegates authority to the Chair or the Board to enter into the Bond Purchase Contract, so long as it is within the parameters established.
- Approves, in substantial form, certain documents required to market, sell and issue the bonds, including the Master and First Supplemental Trust Indenture, Bond Purchase Agreement, Preliminary Limited Offering Memorandum and Continuing Disclosure Agreements.
- Sets forth the parameters of the Series 2023 Bonds, which shall not-exceed the maximum principal amount of \$7 million.
- Sets forth the maximum coupon rate as the maximum statutory rate.
- Sets forth the Underwriters discount maximum amount of 2%.
- Sets forth the maximum maturity date as the maximum allowed by law.
- Sets forth the redemption provisions for the Series 2023 Bond that was attached to the form of the First Supplemental Indenture.

Ms. Mackie noted that the Resolution also provides for further modifications to the preliminary forms of the Engineer's Report and the Supplemental Assessment Methodology Report, in connection with the marketing and sale of the Series 2023 bonds.

Discussion ensued regarding bond closing dates, construction, inspection, future meetings, etc.

On MOTION by Mr. Boos and seconded by Mr. Gelbert, with all in favor, Resolution 2023-37, Delegating to the Chairman of the Board of Supervisors of Towns at Woodsdale Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Towns at Woodsdale Community Development District Capital Improvement Revenue Bonds, Series 2023, as a Single Series of Bonds Under the Master Trust Indenture (the "Series 2023 Bonds") in Order to Finance the Series 2023 Project; Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2023 Bonds; Approving a Negotiated Sale of the Series 2023 Bonds to the Underwriter; Approving the forms of the Master Trust

Indenture and First Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2023 Bonds; Approving the Form of the Series 2023 Bonds; Approving the Form of and Authorizing The Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum Relating to the Series 2023 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2023 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All Documents, Instruments and Certificates Necessary in Connection with the Issuance, Sale and Delivery of the Series 2023 Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act In the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2023 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter Into All Agreements Required in Connection with the Acquisition and Construction Of the Series 2023 Project; and Providing an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of Field Operations Agreement

Ms. Sanchez presented the Field Operations Agreement.

Discussion ensued regarding the effective date, utility transfers and the warranty period with the current vendors.

On MOTION by Mr. Gelbert and seconded by Mr. Boos, with all in favor, the Field Operations Agreement, in substantial form, was approved.

NINTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of July 31, 2023

On MOTION by Mr. Boos and seconded by Mr. Gelbert, with all in favor, the Unaudited Financial Statements as of July 31, 2023, were accepted.

TENTH ORDER OF BUSINESS

Approval of July 26, 2023 Regular Meeting Minutes

On MOTION by Mr. Boos and seconded by Mr. Gelbert, with all in favor, the July 26, 2023 Regular Meeting Minutes, as presented, were approved.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

Ms. Mackie stated the goal is to close on the acquisition of utilities and additional improvements as they are completed. Her goal is to work with the team to acquire the dollar value of improvements that will allow the CDD to draw down on proceeds as of the date the bonds are issued.

Ms. Mackie discussed recently passed legislation that requires Supervisors to complete a four-hour ethics continuing education course every year. The requirement will become effective on January 1, 2024; it is anticipated that self-reporting will be done via the Form 1. Staff will email information pertaining to free training available.

B. District Engineer: Heidt Design, LLC

There was no report.

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

- **NEXT MEETING DATE: September 27, 2023 at 10:00 AM**
 - **QUORUM CHECK**

The next meeting will be held on September 27, 2023, unless canceled.

TWELFTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

THIRTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

FOURTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Zook and seconded by Mr. Boos, with all in favor, the meeting adjourned at 10:41 a.m.


Secretary/Assistant Secretary


Chair/Vice-Chair
ASST. Secretary

