

**MINUTES OF MEETING
ESPLANADE LAKE CLUB
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the Esplanade Lake Club Community Development District was held on Wednesday, May 12, 2021, at 1:30 P.M. at the offices of Waldrop Engineering 28100 Bonita Grande Drive, Suite 305, Bonita Springs, Florida 34135.

Present and constituting a quorum:

Charles Cook	Chairperson
Rob Summers	Vice Chairperson
Rebekah Norton	Assistant Secretary
Brian Keller	Assistant Secretary

Absent:

Valerie McChesney	Assistant Secretary
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Also present were:

James P. Ward	District Manager
Wes Haber	District Attorney
Tony Grau	Grau & Associates

Audience:

All resident's names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

**PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE
TRANSCRIBED IN *ITALICS*.**

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

District Manager James P. Ward called the meeting to order at approximately 1:30 p.m. He conducted roll call; all Members of the Board were present, with the exception of Supervisor Chesney, constituting a quorum.

SECOND ORDER OF BUSINESS

Consideration of Minutes

November 19, 2020 - Public Hearing

Mr. Ward asked if there were any additions, deletions, or corrections for the Minutes. Hearing none, he called for a motion to approve the Minutes.

On MOTION made by Mr. Charles Cook, seconded by Mr. Rob Summers, and with all in favor, the November 19, 2020, Public Hearing Minutes were approved.

THIRD ORDER OF BUSINESS**Consideration of Resolution 2021-8**

Consideration of Resolution 2021-8 of the Board of Supervisors of Esplanade Lake Club Community approving a proposed budget for fiscal year 2022 and setting a public hearing for Wednesday, July 14, 2021, at 1:30 P.M. at the offices of Waldrop Engineering 28100 Bonita Grande Drive, Suite 305, Bonita Springs, Florida 34135

Mr. Ward stated Resolution 2021-8 approved the proposed budget and set the public hearing for Wednesday, July 14, 2021. He explained this approved the budget but did not bind the Board to anything within the budget except the maximum assessment rate. He explained at the public hearing the Board would adopt the Budget which set into place the final assessment rates. He stated the Budget was consistent with the Fiscal Year 2021 budget. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Mr. Charles Cook, seconded by Mr. Brian Keller, and with all in favor, Resolution 2021-8 was adopted as amended, and the Chair was authorized to sign.

FOURTH ORDER OF BUSINESS**Consideration of Audited Financial Statements**

Consideration of acceptance of the Audited Financial Statements for the year ended September 30, 2020

Mr. Ward introduced Tony Grau of Grau and Associates.

Mr. Tony Grau with Grau and Associates reviewed the Audited Financial Statements for the Fiscal Year ended September 30, 2020. He reported the audit opinion was on page 1 and 2 and reflected a clean opinion with respect to the financial statements and disclosures of the CDD. He stated the management discussion analysis was a recap of the financial activity during the Fiscal Year. He indicated page 4 showed the 2020 amounts with 2019 which was unaudited as there was very little activity until the Bonds were issued during the current fiscal year. He indicated page 5 showed the changes in net position (the income statement) including revenues and expenses. He stated the financial statements started on page 7 and included the full statement of net position. He stated page 9 showed the statement of activities. He stated page 10 was the balance sheet or governmental funds (general, debt service, and capital project fund). He stated the District had over \$8 million dollars in the capital project fund which would most likely be spent by the end of the next fiscal year. He reported page 11 showed the income statement for the bonds including revenues, expenditures, capital outlay, bond issue costs, interest, and bond issuance. He stated page 13 began the footnotes to the financial statements which were basic disclosures for CDDs required by GAP and were consistent with the prior year. He indicated page 19 showed the capital assets. He explained the water utility service was conveyed away from the District and as such was deducted which showed a large deficit in net position as the District still had the bonds which were issued to finance the utility costs. He stated page 19 and 20 reflected the bond debt. He noted no principal payment was due until 2022. He explained the next section was basic disclosures

for the CDD, followed by the budget to actual statement. He indicated the remainder of the report contained the various reports required under government auditing standards and the Auditor General. He noted there were no findings and only clean opinions. He asked if there were any questions.

Mr. Ward indicated the Audit was filed with the appropriate agencies. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Mr. Brian Keller, seconded by Mr. Charles Cook, and with all in favor, the Audited Financial Statements for the Fiscal Year ended September 30, 2020, were accepted for purposes of inclusion in the record.

FIFTH ORDER OF BUSINESS

Staff Reports

Staff Reports

a) District Attorney

No report.

Mr. Charles Cook: The CDD Boundary Amendment. Is this a good place to talk about it? Okay, so, we have now contracted the purchase of an additional 40 acres adjacent contiguous the District Boundary that we intend to bring into the District. I'm not sure where in the process of things we are to close, but probably another year once all of the documents and permits and approvals are in place. So, there is time, but I know it takes time to amend boundaries as well.

Mr. Ward: To amend boundaries the owner of the property has to agree to it, so if you are still under contract, whoever the owner is would have to sign the petition if you want to start the process early. Otherwise, you have to wait until you close on the property. Your contract provides a mechanism that you can get consent from the existing owner of the property, and if they do then we can start the process. It's a minimum of four months' worth of work from the time it is submitted to the County.

Mr. Cook: I am dealing with FGCU here so they might not be quite as flexible in fear of the deal going south which I doubt, but I guess the downside would be if they agree to annex and the deal does go south, that's their exposure, right?

Mr. Ward: That is their exposure, although, if you want to get started early on it, we could do it. You could probably put in some sort of letter agreement with them that we will pull the item from County Commission Agenda if you haven't closed by that date.

Mr. Cook: I think it is an 18-month window, that's the horizon we are talking about, and we are just in the first 90-day inspection period, but we could construct it as such that they would agree, but if we don't close, we would withdraw. This would at least make use of this time.

Mr. Ward: That's a big place (FGCU), so I don't know who can sign a consent to take their property and put it in a CDD. That might be another discussion you work out with them. Mr. Urbancic, do you have anything to add?

Mr. Urbancic: I think you covered it. That's the big thing we will need. We need the consent of the property owner, and then it would be a petition similar to the petition we did when we previously amended the boundaries of this District. I agree to the extent that you if haven't closed on the property and there are any concerns, the District has the ability to pull it from the Agenda if we are not ready to move forward with it yet.

Mr. Ward: You might want to, when you get a little closer, give us maybe six weeks' worth of notice. We can get the petition ready, and I can do the search, and I can get Waldrop to do the Engineering Report, legal descriptions, etc. That will take us four to six weeks to get done.

Mr. Cook: I have one other item, a land use change. We are moving forward with that parcel (indecipherable). We have talked about this before. I think it was originally assessed or anticipated to be 32 units, it is now going to be 104-unit condominium. Through that assessment methodology, we just respread that debt over those units?

Mr. Ward: Yes, you have A1 and A2 debt on that property, so the A2 bonds are 30-year amortizing bonds, so if you like we can do the A1 and A2 bonds over 104 units instead of the 32 units which would probably make your assessment a little better for those product lines.

Mr. Cook: We are in site plan review right now. We will break ground as soon as we can, possibly May or late third quarter.

Mr. Ward: I had that debt separated down anyway because that was the annexed land. I will just note that we are going to change that over to multifamily.

Discussion briefly continued regarding this property.

b) District Engineer

No report.

c) District Manager

- I. Report of Registered Voters within the District as of April 15, 2021**
- II. Financial Statement for period ending November 30, 2020 (unaudited)**
- III. Financial Statement for period ending December 31, 2020 (unaudited)**
- IV. Financial Statement for period ending January 31, 2021 (unaudited)**
- V. Financial Statement for period ending February 28, 2021 (unaudited)**
- VI. Financial Statement for period ending March 31, 2021 (unaudited)**
- VII. Financial Statement for period ending April 30, 2021 (unaudited)**

Mr. Ward reported Statute required the Supervisor of Elections to provide the number of qualified electors (registered voters) residing within the District as of April 15th annually. He noted there were 64 registered voters in this District. He explained this number became

significant when the District met two thresholds: one was 250 qualified electors, and the second was six years from the date of establishment which was 2018. He noted once these two thresholds were met the District would begin to transition to a qualified elector-based election.

SIXTH ORDER OF BUSINESS

Supervisor's Requests and Audience Comments

Mr. Ward asked if there were any Supervisor's requests.

Mr. Cook: One other item, I don't know if he has had his driver's license squared away, but we will have Ricky De Camps coming on, maybe at the next meeting. I know he has sold his house in Texas and bought a house here, but I don't know if his driver's license has been changed.

Discussion ensued regarding Ricky being sworn in, placing Ricky on another Board, drivers' licenses, and who would resign from the Board (portions of this discussion were indecipherable).

He asked if there were any audience comments; there were none.

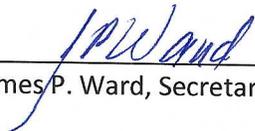
SEVENTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at approximately 1:48 p.m.

On MOTION made by Mr. Rob Summers, seconded by Mr. Brian Keller, and with all in favor, the Meeting was adjourned.

Esplanade Lake Club Community Development District


James P. Ward, Secretary

Charles Cook
Charles Cook, Chairman

Signature: Charles Cook
Charles Cook (Aug 30, 2021 12:19 EDT)

Email: chcook@taylormorrison.com

ELC - Minutes 05 12 2021 - to be signed

Final Audit Report

2021-08-30

Created:	2021-07-23
By:	Cori Dissinger (coridissinger@jpwardassociates.com)
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-  Document created by Cori Dissinger (coridissinger@jpwardassociates.com)
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