

**MINUTES OF MEETING
CURRENTS
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the Currents Community Development District was held on Tuesday, July 9, 2024, at 3:30 P.M. at the offices of Coleman, Yovanovich & Koester, 4001 Tamiami Trail North, Suite 300, Naples, Florida 34103.

Landowners Present:

Charles Cook	Chairperson
Rob Summers	Vice Chairperson
Jarret English	Assistant Secretary
Tonya Holden	Assistant Secretary
Tommy Dean	Assistant Secretary

Also present were:

James P. Ward	JPWard & Associates
Greg Urbancic	District Attorney
Jackie Laroque	District Engineer

Audience:

All residents' 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

Mr. James P. Ward called the meeting to order at approximately 3:30 p.m. He reported all Members of the Board were present, constituting a quorum.

SECOND ORDER OF BUSINESS

Consideration of Minutes

June 11, 2024 – Public Hearing and Regular Meeting Minutes

Mr. Ward asked if there were any corrections or deletions to the Regular Meeting Minutes; hearing none, he called for a motion.

On MOTION made by Charles Cook, seconded by Tommy Dean, and with all in favor, the June 11, 2024, Public Hearing and Regular Meeting Minutes were approved.

THIRD ORDER OF BUSINESS**Consideration of Resolution 2024-13**

Consideration of Resolution 2024-13, a Resolution Supplementing Resolution No. 2020-2 which Resolution Previously Equalized, Approved, Confirmed, Imposed And Levied Special Assessments on and peculiar to property specially benefited (apportioned fairly and reasonably) by the District's projects; approving and adopting the Currents Community Development District Second Supplemental Engineer's Report prepared by Atwell, LLC and dated June 12, 2024; Approving and Adopting the Currents Community Development District Final Supplemental Special Assessment Methodology for Capital Improvements Bonds, Series 2024 Bonds prepared by JPWard & Associates, LLC and dated June 18, 2024, which applies the Methodology previously adopted to Special Assessments reflecting the specific terms of the Currents Community Development District Capital Improvement Revenue Bonds, Series 2024 (Assessment Area Two); providing for the update of the District's Assessment Records; and providing for severability, conflicts, and an effective date

Mr. Ward reported the District successfully completed the Series 2024 Bond financing which was set to close on Thursday of this week. He explained this was the final Resolution which supplemented the prior Resolutions and fixed the special assessments which were levied pursuant to the bond issue.

Mr. Greg Urbancic stated this was the final terms resolution, or bring down resolution, which set the final assessments on the final portion of the community based upon the supplemental methodology. He stated this Resolution adopted it, finalized it, the records would be updated, and it would be done.

Mr. Cook asked what the difference in the assessment level would be for a 52 foot from the first bond to the second bond.

Mr. Ward stated he believed it went up about 20 percent from what the assessments were in the 2019 bond issue. He stated the coupon was higher and the District had the ability with consent from the A2 bond holder to increase the annual assessment and he believed the number was roughly 20 percent.

Mr. Cook asked if this affected those who bought into the community for the first bond issue.

Mr. Ward responded in the negative; the interest rate on this bond issue was significantly higher at 5.699 percent.

Mr. Cook asked if this had ever been a problem in a community, with one homeowner paying a different debt assessment amount than another.

Mr. Ward responded in the negative. He noted he had a district which had five different bond issues, all with different debt assessments, and it had never been a problem.

Discussion ensued regarding when and how potential homeowners were made aware of the debt assessments on the property, as well as HOA fees, which properties were subject to the new bond issue debt assessment, and the map.

Mr. Ward: The problem with the map is, Atwell Engineering arbitrarily assigned units from the 2019 bonds to specific units on the map. They don't have the ability or right to do that. I assigned the Phase 1

and 2, 2019 bonds, to 500 and whatever number of units it was. That’s what controls what that map is. So, the last map that they sent me was wrong because the lot count was just wrong.

Ms. Jackie Laroque: I don’t know if it was intentionally wrong by any means. It was, we had the boundary of what the Phase 1 and Phase 2 area is, and that area got put on the Master Site Plan, and I literally just counted lots and if there was a discrepancy, that’s when I didn’t know about it.

Mr. English: Let’s just pretend these phases are considered in the bond. These are all houses I’m talking about. So, if somebody purchases in April, they are going to close here. Now, the question is, in the sale agreement, what are we saying, or do we just wait until the final HUD comes out and they say this is what you are going to be paying. So, do we give them a good faith estimate in the beginning? That’s what we would have to look at.

Mr. Cook: Why don’t we do some homework? Jackie, I’m sure it wasn’t intentional, but if we – Jackie, do you feel comfortable that we could get an accurate map today with the information you have?

Ms. Laroque: Val was the one who went through and found where the differences were, so I’d have to get with her. It’s tweaks just because the site plan has changed so many times from this lot and that lot, so if I could maybe get with Val and go through it with her again and we can get a map to you.

Mr. Cook: I think that would be a good place to start, and then, Rob, we could circle back with the sales team and make sure.

Mr. Ward asked if there were any additional questions; hearing none, he called for a motion.

On MOTION made by Rob Summers, seconded by Charles Cook, and with all in favor, Resolution 2024-13 was adopted, and the Chair was authorized to sign.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-14

Consideration of Resolution 2024-14, a Resolution of the Board of Supervisors of Currents Community Development District Accepting certain conveyances from the Developer, Taylor Morrison of Florida, Inc., Relating to the clean-up of Property Ownership within the District; authorizing the Chairman or the Vice Chairman (in the Chairman’s absence) to execute such Conveyance Documents to the extent necessary to evidence the District’s acceptance; providing for severability, providing for conflicts; and providing for an effective date

Mr. Urbancic noted this subject was discussed at the last meeting and authorization was granted, so he was unsure if this Resolution was needed. He stated the deed was processed and recorded at this point.

Mr. Ward noted then this Resolution was unnecessary.

FIFTH ORDER OF BUSINESS

Staff Reports

I. District Attorney

No report.

II. District Engineer

No report.

III. District Manager

a) Important Board Meeting Dates for Balance of Fiscal Year 2024

- 1) Landowners Election – November 12, 2024 (Seat 1,3, & 4)**
- b) Financial Statement for period ending June 30, 2024 (unaudited)**

Mr. Ward stated the landowner’s meeting was scheduled for November 12, 2024 for three seats: Charles Cook, Jarret English, and Tommy Dean. He noted this date could not be changed at this point. He said he would send out calendar invites. He stated after the landowner’s meeting a regular Board meeting would be held to swear in the newly elected Board Members.

Discussion ensued regarding finding individuals to fill the three seats in November.

SIXTH ORDER OF BUSINESS

Supervisor’s Requests and Audience Comments

Mr. Ward asked if there were any Supervisor’s Requests; there were none. He asked if there were any audience comments; there were none.

SEVENTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at approximately 3:42 p.m.

On MOTION made by Tommy Dean, seconded by Charles Cook, and with all in favor, the Meeting was adjourned.

Currents Community Development District



 James P. Ward, Secretary



 Felipe Gonzalez, Chairperson