

**MINUTES OF MEETING
MARION RANCH
COMMUNITY DEVELOPMENT DISTRICT**

The organizational meeting of the Board of Supervisors of the Marion Ranch Community Development District was held on Tuesday, July 16, 2024, at 3:00 P.M. at the offices of Lennar Homes, 2100 SE 17th Street, Suite 601, Ocala, FL 34471.

Present and constituting a quorum:

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|-----------------|---------------------|
| Chris Armstrong | Chairperson |
| Ron Wiese | Assistant Secretary |
| David Garcia | Assistant Secretary |
| Alec Morris | Assistant Secretary |

Absent:

| | |
|-------------|------------------|
| Andrea Agha | Vice Chairperson |
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Also present were:

| | |
|---------------|-------------------|
| James P. Ward | District Manager |
| Greg Urbancic | District Attorney |

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/Roll Call

Mr. James P. Ward called the meeting to order at approximately 3:00 p.m. He conducted roll call; all Members of the Board were present, with the exception of Supervisor Agha, constituting a quorum.

SECOND ORDER OF BUSINESS

Notice of Advertisement of Meeting

The Meeting was duly noticed.

THIRD ORDER OF BUSINESS

Consideration of Minutes

May 21, 2024 – Regular Meeting Minutes

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

On MOTION made by Chris Armstrong, seconded by Ron Wiese, and with all in favor, the May 21, 2024 Regular Meeting Minutes were approved.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-32

Consideration of Resolution 2024-32, a Resolution of the Board of Supervisors of Marion Ranch Community Development District supplementing Resolution No. 2024-28 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 Supplemental Engineer's Report for Marion Ranch Community Development District prepared by Tillman & Associates Engineering, LLC and dated May 21, 2024; approving and adopting the Marion Ranch Community Development District Final Supplemental Special Assessment Methodology – Series 2024 Bonds prepared by JPWard & Associates, LLC and dated May 30, 2024, which applies the Methodology previously adopted to Special Assessments reflecting the specific terms of the Marion Ranch Community Development District Special Assessment Bonds, Series 2024; providing for the update of the District's Assessment records; and providing for severability, conflicts, and an effective date

Mr. Greg Urbancic explained this was the "bring down resolution." *We successfully completed the issuance of the District's bonds; this process was completed. When we went through the original assessment process, that process contemplated at the point at which we issued the bonds, we would do a bring down resolution which basically takes the assessments at the maximum that we said and brings them down to what we actually issued pursuant to the bonds. So, what you have in this resolution is that bring down resolution. Essentially, what it does is acknowledges that we've issued the bonds and that pursuant to the final supplemental assessment and methodology report prepared by Mr. Ward and his team, sets the assessment roll and adopts the terms of the bonds and the assessment roll. It's pretty standard and consistent with the process that we went through and so I look for approval of this Resolution.*

On MOTION made by Chris Armstrong, seconded by Alec Morris, and with all in favor, Resolution 2024-32 was adopted, and the Chair was authorized to sign.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-33

Consideration of Resolution 2024-33, a Resolution of the Board of Supervisors of Marion Ranch Community Development District authorizing and ratifying the execution and delivery of (1) an Amended and Restated Acquisition Agreement, (2) Collateral Assignment, (3) a Completion Agreement, (4) a True-Up Agreement, (5) Lien Of Record, (6) Notice of Series 2024 Special Assessments and other ancillary documents in connection with the issuance and delivery of the Series 2024 Bonds; authorizing the proper officials to do all things deemed necessary in connection with the

execution of such documents; providing for miscellaneous matters and authority; and providing for severability, conflicts, and an effective date

Mr. Urbancic: This resolution is a cleanup ratification of documents executed in connection with the bond issuance. There were various documents and all contemplated by the delegation resolution you originally entered into. He reviewed the various documents involved including the Acquisition Agreement, Assignment Agreement, Completion Agreement, and True Up, all of which were executed in connection with the bond issue and were typical for these types of transactions. He called for a motion.

On MOTION made by Ron Wiese, seconded by Alec Morris, and with all in favor, Resolution 2024-33 was adopted, and the Chair was authorized to sign.

SIXTH ORDER OF BUSINESS

Public Hearings

PUBLIC HEARINGS – FY 2025 BUDGET AND SPECIAL ASSESSMENTS

Mr. Ward explained the Public Hearing process noting there were two public hearings, the first related to the Budget itself.

a) FISCAL YEAR 2025 BUDGET

I. Public Comment and Testimony

Mr. Ward called for a motion to open the Public Hearing.

On MOTION made by Chris Armstrong, seconded by Ron Wiese, and with all in favor, the Public Hearing was opened.

Mr. Ward asked if there were any members of the public present via audio or video with any comments or questions with respect to the Fiscal Year 2025 Budget; there were none. He noted there were no members of the public present in person. He called for a motion to close the Public Hearing.

On MOTION made by Chris Armstrong, seconded by Ron Wiese, and with all in favor, the Public Hearing was closed.

II. Board Comment and Consideration

Mr. Ward asked if there were any questions or comments from the Board; there were none.

III. Consideration of Resolution 2024-34, a resolution of the Board of Supervisors adopting the Annual Appropriation and Budget for Fiscal Year 2025

Mr. Ward called for a motion to approve the budget beginning October 1, 2024 and ending on September 30, 2025. He noted the assessment rate for this budget was \$111.26 per unit per year

for all of the units within the District including the debt service fund which accounted for the revenue and expenditures associated with the Series 2024 bonds.

Mr. Morris asked if the developer was responsible for paying the assessments on all the lots, including those which were not yet turned over to the developer.

Mr. Ward responded in the affirmative.

On MOTION made by Ron Wiese, seconded by Alec Morris, and with all in favor, Resolution 2024-34 was adopted, and the Chair was authorized to sign.

b) FISCAL YEAR 2025 IMPOSING SPECIAL ASSESSMENTS; ADOPTING THE ASSESSMENT ROLL AND SETTING AN OPERATIONS AND MAINTENANCE CAP FOR NOTICE PURPOSES

Mr. Ward indicated this public hearing was related to the imposition of the special assessments for the general fund, certified the assessment roll, and set the operations and maintenance cap.

I. Public Comment and Testimony

Mr. Ward called for a motion to open the Public Hearing.

On MOTION made by Chris Armstrong, seconded by Ron Wiese, and with all in favor, the Public Hearing was opened.

Mr. Ward asked if there were any members of the public present via audio or video with any comments or questions; there were none. He noted there were no members of the public present in person. He called for a motion to close the Public Hearing.

On MOTION made by Chris Armstrong, seconded by Alec Morris, and with all in favor, the Public Hearing was closed.

II. Board Comment and Consideration

Mr. Ward explained the cap rate set the maximum assessment rate which could not be exceeded without sending mailed notice. He noted the cap rate was \$133.51 dollars, the assessment rate was \$111.26 dollars annually. He asked if there were any questions or comments from the Board; there were none.

III. Consideration of Resolution 2024-35, a resolution of the Board of Supervisors imposing special assessments, and adopting an assessment roll

Mr. Ward called for a motion.

On MOTION made by Chris Armstrong, seconded by Ron Wiese, and with all in favor, Resolution 2024-35 was adopted, and the Chair was authorized to sign.

IV. Consideration of Resolution 2024-36, a resolution of the Board of Supervisors setting an operations and maintenance cap rate

Mr. Ward called for a motion.

On MOTION made by Ron Wiese, seconded by Chris Armstrong, and with all in favor, Resolution 2024-36 was adopted, and the Chair was authorized to sign.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2024-37

Consideration of Resolution 2024-37, a Resolution of the Board of Supervisors designating the dates, time, and location for regular meetings of the Board of Supervisors for Fiscal Year 2025

Mr. Ward explained Resolution 2024-37 set the dates, time, and location of the Board’s meetings for Fiscal Year 2025 for the third Tuesday of each month at 3:00 p.m. at the offices of Lennar Homes. He noted the Resolution did not bind the Board to the meetings. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Chris Armstrong, seconded by Ron Wiese, and with all in favor, Resolution 2024-37 was adopted, and the Chair was authorized to sign.

EIGHTH ORDER OF BUSINESS

Staff Reports

I. District Attorney

No report.

II. District Engineer

No report.

III. District Manager

- a) Board Meeting Dates for Balance of Fiscal Year 2024
- b) Financial Statement for period ending May 31, 2024 (unaudited)
- c) Financial Statement for period ending June 30, 2024 (unaudited)

No report.

NINTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Ward asked if there were any supervisor's requests; there were none.

TENTH ORDER OF BUSINESS

Public Comments

The public comment period is for items not listed on the Agenda, and comments are limited to three (3) minutes per person and assignment of speaking time is not permitted; however, the Presiding Officer may extend or reduce the time for the public comment period consistent with Section 286.0114, Florida Statutes

Mr. Ward asked if there were any public comments; there were none. No members of the public were present.

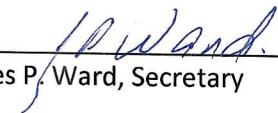
ELEVENTH ORDER OF BUSINESS

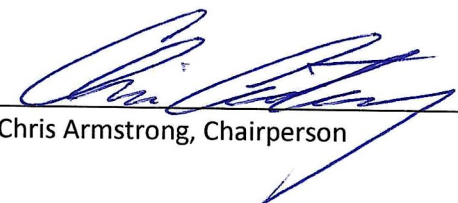
Adjournment

Mr. Ward adjourned the meeting at approximately 3:14 p.m.

On MOTION made by Chris Armstrong, seconded by Ron Wiese, and with all in favor, the meeting was adjourned.

Marion Ranch Community Development District


James P. Ward, Secretary


Chris Armstrong, Chairperson