

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

The organizational meeting of the Board of Supervisors of the Pioneer Ranch Community Development District was held on Tuesday, September 17, 2024, at 3:30 P.M. at the offices of Lennar Homes, 2100 SE 17th Street, Suite 601, Ocala, FL 34471.

Present and constituting a quorum:

Chris Armstrong	Chairperson
Andrea Agha	Vice Chairperson
Ron Wiese	Assistant Secretary
David Garcia	Assistant Secretary
Alec Morris	Assistant Secretary

Also present were:

James P. Ward	District Manager
Greg Urbancic	District Attorney
Robbie Stroub	District Engineer
Steve Sanford	Bond Counsel

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 3:30 p.m. He conducted roll call; all Members of the Board were present, constituting a quorum.

SECOND ORDER OF BUSINESS

Consideration of Minutes

July 16, 2024 – Public Hearing and 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 Andrea Agha, and with all in favor, the July 16, 2024 Regular Meeting Minutes were approved.

THIRD ORDER OF BUSINESS**Consideration of Resolution 2024-37**

Consideration of Resolution 2024-37, A Resolution Of The Board Of Supervisors (The “Board”) Of The Pioneer Ranch Community Development District (The “District”) Authorizing The Issuance Of Not Exceeding \$18,000,000 Pioneer Ranch Community Development District Special Assessment Bonds, Series 2024 (The “2024 Bonds”) To Finance Certain Public Infrastructure Within The District; Determining The Need For A Negotiated Limited Offering Of The 2024 Bonds And Providing For A Delegated Award Of Such Bonds; Appointing The Underwriter For The Limited Offering Of The 2024 Bonds; Approving The Form Of And Authorizing The Execution And Delivery Of A Bond Purchase Contract With Respect To The 2024 Bonds; Approving The Use Of That Certain Master Trust Indenture Previously Approved By The Board With Respect To The 2024 Bonds; Approving The Form Of And Authorizing The Execution And Delivery Of A First Supplemental Trust Indenture Governing The 2024 Bonds; Approving The Form Of And Authorizing The Distribution Of A Preliminary Limited Offering Memorandum; Approving The Execution And Delivery Of A Final Limited Offering Memorandum; Approving The Form Of And Authorizing The Execution Of A Continuing Disclosure Agreement, And Appointing A Dissemination Agent; Approving The Application Of Bond Proceeds; Authorizing Certain Modifications To The Assessment Methodology Report And Engineer’s Report; Providing For The Registration Of The 2024 Bonds Pursuant To The DTC Book-Entry Only System; Approving The Forms And Authorizing The Execution And Delivery Of A Completion Agreement, True-Up Agreements, An Acquisition Agreement, And Collateral Assignments; Authorizing The Proper Officials To Do All Things Deemed Necessary In Connection With The Issuance, Sale And Delivery Of The 2024 Bonds; And Providing For Severability, Conflicts And An Effective Date

Mr. Ward explained Resolution 2024-37 was commonly referred to as a delegation award resolution. He introduced Steve Sanford.

Bond Counsel Steve Sanford with Greenberg Traurig stated Resolution 2024-37 was a delegation award resolution because the Board set certain parameters by virtue of adoption and when it came time to market the bonds, if the pricing was within the parameters, there would be no need for a special meeting and the Chair or Vice Chair would be authorized to sign a bond purchase contract. He stated the parameters set a principal amount of bonds not to exceed \$18 million dollars in special assessment bonds. He stated the interest rate could not exceed the maximum rate set by Florida Law, the term could not exceed 30 years, and compensation to be paid to the underwriter was based on purchase of bonds at 98% and selling the bonds at par with the differential paid to the underwriter. He indicated the parameters were standard and conservative. He reviewed the documents included in the Resolution: Bond Purchase Contract between the District and FMS Bonds, Preliminary Limited Offering Memorandum used to market the bonds, Continuing Disclosure Agreement, and the form of Supplemental Trust Indenture between the District and US Bank. He stated lastly, if there was any need to modify or supplement the Engineer’s Report or the Methodology Report, there was authorization within the Resolution to do so without the need for a special meeting. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Alec Morris, seconded by David Garcia, and with all in favor, Resolution 2024-37 was adopted, and the Chair was authorized to sign.

Mr. Sanford asked if Mr. Ward created a Supplemental Methodology.

Mr. Ward responded he drafted the Supplemental Methodology, but it was not finished. He noted he would finish this in the next couple of days.

Mr. Sanford asked if this would need approval.

Mr. Ward responded in the negative; he would bring the Supplemental Methodology down to the parameters based on the issuance, but it could be approved today if Mr. Sanford wished.

Mr. Sanford: Sometimes we do the Supplemental at the same time we do the delegation, and it gets discussed, but again, if you think we are good, there is enough authorization in the delegation resolution we just adopted to do all other things necessary, so maybe that's enough?

Mr. Greg Urbancic: I like to do the bring down resolution anyway, so I think we ultimately cover it that way in addition to what you already have in there, Steve.

Mr. Sanford: Okay, very good.

FOURTH ORDER OF BUSINESS

Staff Reports

I. District Attorney

No report.

II. District Engineer

No report.

III. District Manager

- a) Florida Law changes to Form 1 filings**
- b) Goals and objectives requirements for CDDs**
- c) Board Meeting Dates for Balance of Fiscal Year 2024**
- d) Financial Statement for period ending July 31, 2024 (unaudited)**
- e) Financial Statement for period ending August 31, 2024 (unaudited)**

Mr. Ward: I hope you have all filed your Form 1 by now. No? We will send you out a reminder.

Discussion ensued regarding whether or not the Board Members filed Form 1 and completed the Ethics Training.

Mr. Ward indicated he would send out links for free Ethics Training classes. *There was an amendment to one of the statutes this year that requires CDDs and a number of other Districts to establish performance measures and standards, required to be done as of September 30, 2024 by December 1. Greg prepared for you a very simple form that I will ask you to adopt that basically goes through some compliance measures that we are required to do anyway, the public meeting compliance, notice of meetings, access to records, did we do the budget on time, that kind of stuff. I want to remove the requirement this year that we have the District Engineer do an annual inspection. We will implement that next year since it is too close to year end. What happens is, once you adopt this, I put it on the District's website, which is what we are required to do, and then by December 1, I check the little box that says we did it and we are done with it. There is no external reporting required for it. There is no reason to make this any more complicated than what the statute requires.* 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, the performance measures and standards were adopted.

FIFTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Ward asked if there were any supervisor's requests. He asked if the Board wished to change the meeting location.

Discussion ensued regarding where to hold Board meetings; it was decided to change the location.

Mr. Ward indicated he created a Resolution to change the meeting location. He stated Resolution 2024-38 designated the dates, times and locations for regular meetings for fiscal year 2025; meetings would be the third Tuesday of each month at Armstrong Homes, 1415 S.W. 17th Street, Ocala, FL 34471. He stated Resolution 202-38 amended the Resolution adopted a couple of months ago and set forth the new dates, time, and location.

On MOTION made by Chris Armstrong, seconded by Andrea Agha, and with all in favor, Resolution 2024-38 was adopted, and the Chair was authorized to sign.

SIXTH 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. There were no members of the public present.

SEVENTH ORDER OF BUSINESS

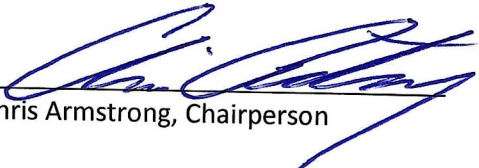
Adjournment

Mr. Ward adjourned the meeting at approximately 3:43 p.m.

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

Pioneer Ranch Community Development District


James P. Ward, Secretary


Chris Armstrong, Chairperson