

**MINUTES OF MEETING
RIVER LANDING
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the River Landing Community Development District was held on Tuesday, February 18, 2025 at 11:00 a.m. at the River Club, 2345 Oxbow Boulevard, Wesley Chapel, Florida 33534.

Present and constituting a quorum:

Mike Piendel	Chairperson
David Wilson	Vice Chair
Matt Sawyer	Assistant Secretary
Marc Ferlita	Assistant Secretary
Corinn Godlevske	Assistant Secretary

Also present were:

James P. Ward	District Manager
Jere Earlywine	District Counsel
Victor Barbosa	District Engineer
Ben Steets	Grau & Associates
Denise Ganz	Holland & Knight
Pete _____	

Audience:

Christine Rodgers
Indira Harracsingh

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 Ward called the meeting to order at approximately 11:00 a.m. He conducted roll call; all Members of the Board were present, constituting a quorum.

SECOND ORDER OF BUSINESS

Consideration of Minutes

November 19, 2024 – Landowners Meeting Minutes

November 19, 2024 – Regular Meeting Minutes

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

On MOTION made by Matt Sawyer, seconded by Mike Piendel, and with all in favor, the November 19, 2024 Landowners Meeting Minutes and Regular Meeting Minutes were approved.

Ms. Christine Rodgers: *The agenda from last time, the Minutes does not reflect that there were comments from the community.*

Mr. Ward explained that the audio was unable to record their voices due to being seated too far away from the audio recorder. He noted that if it is not on the audio, it is not able to be transcribed.

Ms. Christine Rodgers: *Shouldn't the Minutes reflect, though, that there was some conversation and that there were property owners present?*

Mr. Sawyer noted that Minutes will reflect business decisions by the Board of Supervisors.

Ms. Christine Rodgers: *Right, but I'm just saying, that was part of the discussion that homeowners did bring up, that they should have some kind of a notice in the monthly calendar. The website is great. I put it on my calendar manually. However, it would be great if you could place it on the calendar that goes out every month so that we know when we have the HOA meeting.*

Mr. Sawyer mentioned he did not want to add HOA meetings to the calendar as Pete would have to correct it if the meeting was canceled or moved. The resources from the CDD will continue to be sent out.

THIRD ORDER OF BUSINESS

Consideration of the Acceptance of the Audited Financial Statements for the Fiscal Year 2024

Mr. Ward noted that Mr. Ben Steets with Grau & Associates was present on video. He asked Mr. Steets to explain the audited financial statements.

Mr. Ben Steets explained their opinion of the audited financial statements for Fiscal Year ending September 30, 2024 is "clean," which means the financial statements are fairly stated in accordance with Generally Accepted Accounting Principles (GAAP) in the United States of America. He noted that the management's discussion and analysis provides an overview of the District's financial activities for the year. He noted there are two sets of financial statements, government-wide (full accrual accounting) and fund-level (modified accrual accounting). He described the statement of revenues, expenditures, and changes in fund balance is essentially an income statement for fund-level statements. He noted there were long-term liabilities for the Series 2020 and Series 2023 bonds. He stated that there was a schedule that compares the general fund operating activity for the year to the budget. He stated one note mentions data elements that are required to be reported to the State of Florida. He explained another note describes the Auditor's reports on Internal Controls over financial reporting and compliance with Florida Statutes, and the District is in compliance with all Statutes. He stated that they have no findings and everything is above board; their opinion is clean.

Mr. Steets asked if anyone wanted to go over the financial statements in detail or if anyone had any questions; there were no comments or questions.

Mr. Ward asked if there were any questions from the Board or the Audience; hearing none, he called for a motion.

On MOTION made by Mike Piendel, seconded by Matt Sawyer, and with all in favor, Audited Financial Statements for Fiscal Year 2024 ending September 30, 2024 was accepted.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2025-4

Consideration of Resolution 2025-4, a Resolution of the River Landing Community Development District Authorizing the issuance of not exceeding \$6,500,000 in aggregate principal amount of its Capital Improvement Revenue Bonds, Series 2025 the proceeds of which will be applied to finance a portion of the cost of a series project consisting of certain Public Infrastructure and Facilities benefiting certain District Lands, Paying a portion of the interest coming due on the Series 2025 Bonds, Funding the applicable series reserve account for the Series 2025 Bonds, and paying costs of issuance of the Series 2025 Bonds, as more fully described herein; Reaffirming the Master Trust Indenture And Approving The Form Of A Fourth Supplemental Trust indenture in connection with the Series 2025 Bonds and authorizing the execution thereof; ratifying the appointment of a Trustee, Paying Agent and Bond Registrar for the Series 2025 Bonds; Providing for redemption of the Series 2025 Bonds; Authorizing the application of the proceeds of the Series 2025 Bonds; Approving the form, and authorizing execution, of a Bond Purchase Contract Providing for the negotiated sale of the Series 2025 Bonds; Delegating to the Chairperson or Vice-Chairperson, or in their absence any member of the Board of Supervisors, the authority to award the Series 2025 Bonds within the parameters specified herein; Approving the form, and authorizing the use, of a Preliminary Limited Offering Memorandum for the Series 2025 Bonds; Approving the distribution of a Final Limited Offering Memorandum for the Series 2025 Bonds and the execution thereof; approving the form, and authorizing execution, of a Continuing Disclosure Agreement; Authorizing preparation of Preliminary and Final Supplemental Assessment Methodology Reports and a supplement to the Master Engineer's Report and the use of such reports in the Preliminary Limited Offering Memorandum and Final Limited Offering Memorandum, as applicable, for the Series 2025 Bonds; Providing for miscellaneous matters and authority; providing for severability; and providing an effective date.

Mr. Ward stated Resolution 2025-4 is a delegation bond resolution and it is authorized as the issuance of Series 2025 bonds. He noted that Ms. Denise Ganz, with Holland & Knight, was present on the phone and asked her to go through the Resolution.

Ms. Ganz: What we're going to be talking about here is a Resolution that will allow your financing team to move forward to complete the issuance of the Series 2025 bonds. We've issued -- we've worked together to issue bonds in 2020 and 2023. This bond issue is, at this point, expected to be the final bond issue of the District to complete the acquisition of its Public Capital Improvement Plan that is a system of improvements that benefit all the accessible lands in the District. The Resolution, as I was saying, puts in place what we need to be able to move forward to market the bonds and go to closing. It is expected that the only other action that will have to be taken by the Board, assuming you approve this Resolution today, would be to approve the Final Assessment Resolution that would be prepared with the Final Assessment Report after the pricing of the bonds so that we know the final details of the bonds. So, in general, what

this Resolution does, it authorizes not to exceed \$6.5 million dollars of your Series 2025 bonds, subject to certain parameters that are set forth in the Resolution in Section 6. It attaches various exhibits.

Ms. Ganz described Exhibit A is the supplemental trust indenture and is the document that provides for the flow of funds to pay the debt service on 2025 bonds, which are the special assessments levied. She stated the special assessments levied would be discussed more in Phases 4 and 5 of the District.

Ms. Ganz: It also appoints, as is required by applicable law US Bank Trust Company National Association as the trustee paying agent and registrar for your bonds. That bank is also the -- acts in that capacity for the other outstanding bonds with the District.

Ms. Ganz described Exhibit B is the bond purchase agreement, pursuant to which the District will sell the bonds to MBS Capital Markets. She noted Exhibit C is the form of the preliminary limited offering memorandum and provides information that will be used by MBS to market the bonds to investors.

Ms. Ganz: It is close to being completed and it describes the terms of the bonds, as well as the overall development within the boundaries of the District in the assessment area to be assessed here.

Ms. Ganz described Exhibit D is the Continuing Disclosure Agreement.

Ms. Ganz: It appoints Disclosure Services, LLC [indiscernible] Dissemination Agent for existing bonds as the initial dissemination agent with respect to the Continuing Disclosure Agreement.

Ms. Ganz noted that Section 9, the Resolution authorizes the preparation of the supplemental Engineer's Report to be used in the preliminary and final limited offering memorandums that is provided by consulting engineers, supplementing the Master Engineer's Report that was approved by the District in 2020.

Ms. Ganz: It's similar to the supplemental reports that have been prepared in connection with the prior bond issues. This one basically determines that approximately \$7.4 million and change of projects are eligible to be funded by the 2025 bonds, mainly relating to Phases 4 and 5, as well as some improvements that had been acquired by the District but not yet paid for. And so, that document is close to being final and will be attached to your Final Assessment Resolution that I had mentioned earlier.

Ms. Ganz explained that they are close to having everything ready to go into the PLOM. She noted that the Resolution also authorizes the preparation preliminary and final supplemental assessment methodologies. She mentioned the methodology used is the one that was approved back in 2020.

Ms. Ganz: And with that, I think that explains what we have here.

Mr. Ward asked if there were any questions from the Board.

Mr. Piendel: [Indiscernible] needed to pay [indiscernible] justify that amount.

Mr. Earlywine: Yeah, absolutely. I mean, the Phase 4 and 5 have [indiscernible] infrastructure and stormwater infrastructure that will empty out the construction count. There's also prior infrastructure, about \$300,000, that was done as part of the earlier phases. So, it all will exceed the \$4 million dollar amount you need to intake, so.

Mr. Piendel Okay. And then what's the average rates?

Mr. Earlywine: Five and a half or so.

Mr. Ward: We're 5.75, 5.70 at the moment. We may be slightly under that, but that's kind of where we are.

Mr. Ward asked if there were any more questions from the Board or questions from the Audience; hearing none, he called for a motion.

On MOTION made by David Wilson, seconded by Corinn Godlevske, and with all in favor, Resolution 2025-4 was adopted.

Mr. Ward thanked Ms. Denise Ganz for her appearance.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2025-5

Consideration of Resolution 2025-5, a Resolution of the Board of Supervisors of the River Landing Community Development District Addressing Real Estate Conveyances and Permits; Accepting a certificate of the District Engineer and declaring certain projects complete; Providing direction to District staff; Finalizing Assessments; Authorizing conveyances; Authorizing a mutual release; providing for a supplement to the Improvement Lien Book; providing for severability, conflicts, and an effective date (2020 Projects).

Mr. Earlywine: So, just so the Audience is aware, as well as our Board, when you get to the point where a project is complete, there's a couple different steps we go through. We deal with the real estate part of it and make sure all the real estate's in order, that the CDD has the stormwater ponds and the rights it needs, easements and whatnot. We also, under Chapter 170, have to make sure that the assessments are valid and that we took the money from the construction account and we spend it all on the things benefiting the properties within the development and basically that the homeowners have gotten the benefit of what was promised to them on the front-end. So, there's a process under Chapter 170 for declaring the project complete there for assessment purposes. And then the third thing we do is make sure if there's any remaining money left in the construction accounts that those get paid out to the developer for things; the developer's always contributed more than what the construction account was for. He noted that two projects were done previously, the 2020 Project and the 2023 Project, and the new project is the 2025 Phase 4 and 5 Project. He mentioned the first two projects are finished. What it does is, it declares a complete authorized conveyance of any remaining moneys. In this case, though, the 2020, there is no remaining money, so that's an easy one. To the extent that all the permits have not yet been actually turned over, it authorizes the Engineer to finish that process out. Usually, the permit is the last, final thing you need to do. Mr. Earlywine then explained that there is a mutual release, where it was agreed the Engineers certified the project is done and there are no other claims regarding the project.

On MOTION made by David Wilson, seconded by Corinn Godlevske, and with all in favor, Resolution 2025-5 was adopted.

SIXTH ORDER OF BUSINESS**Consideration of Resolution 2025-6**

Consideration of Resolution 2025-6, a Resolution of the Board of Supervisors of the River Landing Community Development District Addressing Real Estate Conveyances and Permits; Accepting a certificate of the District Engineer and declaring certain projects complete; Providing direction to District staff; Finalizing Assessments; Authorizing conveyances; Authorizing a mutual release; providing for a supplement to the Improvement Lien Book; providing for severability, conflicts, and an effective date (2020 Projects).

Mr. Earlywine: There's a similar Resolution, 2025-6, which is for the 2023 project. The only difference with that is, there is a little bit of money that will be available from a reserve account. It's basically construction money that is held back for protection of bondholders, and it becomes available when you sell your last home in the community. It's not a lot of money; it's probably like a hundred grand or something like that.

Mr. Ward called for a motion.

On MOTION made by Corinn Godlevske, seconded by David Wilson, and with all in favor, Resolution 2025-6 was adopted.

SEVENTH ORDER OF BUSINESS**Consideration of Resolution 2025-7**

Consideration of Resolution 2025-7, a Resolution of the Board of Supervisors of the River Landing Community Development District Authorizing District Staff to confirm the satisfaction of the release conditions of the Capital Improvement Revenue Bonds, Series 2023A, and, upon satisfaction, authorizing the release of the debt service reserve funds into the Series 2023A Acquisition and Construction Account; Authorizing a requisition for payment of the balance of the Series 2023A Acquisition and Construction Account; Appointing Signors for any Acquisition and Construction Account Requisitions; Providing additional authorization; and providing for severability, conflicts, and an effective date.

Mr. Earlywine noted that Resolution 2025-7 is money that becomes available and there will be a final payment in which this Resolution authorizes that final payment. He asked if there were any questions.

Ms. Christine Rodgers asked how the bonds and properties work, as there's a few homes that have issues with the drainage and clay. She asked if that would be something a builder would be fixing and whether or not it comes out of the CDD. She noted that many are having issues, needing to put drains and gutters in. She explained there is water setting in those areas.

Mr. Piendel: Correct me if I'm wrong, you guys are dealing with Taylor & Morrison warranty.

Ms. Christine Rodgers: That's a joke, because -- well, no, and I mean that wholeheartedly. I'm going to be here a year in March. They're not going to do anything about it. Many of us -- my neighbor put in a claim to try to get a French drain put in between.

Mr. Ward: So, from the CDD's perspective, those on-site, for lack of a better term, those brand-new systems around your home were not anything the CDD would take care of. We only take care of it once the water gets to the CDD's lakes or conveyance systems. So, generally -- not generally -- it's the responsibility of the property owner to get it to a system and then, once we get it, we drain it out of the system itself. So, I think, as Mike indicated to you, those on-site systems are really Taylor & Morrison home warranty kind of idea.

Ms. Christine Rodgers: So, if we're not having success, I mean [indiscernible] is off the side, but there's a group that wants to have sort of a group discussion about it instead of all the homeowners trying to handle it one-off. And, depending on who your direct [indiscernible] person is, you may or may not get it done.

Mr. Sawyer: Yeah. So, we can take it offline from the CDD business. But I'll be here afterwards.

Mr. Ward called for a motion.

On MOTION made by David Wilson, seconded by Matt Sawyer, and with all in favor, Resolution 2025-7 was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of a Supplement to the Investment Banking Agreement with MBS Capital Markets

Mr. Ward mentioned that MBS Capital Markets has been the underwriter since the beginning of the project.

Mr. Ward called for a motion.

On MOTION made by Matt Sawyer, seconded by Corrin Godlevske, and with all in favor, the Supplement to Investment Banking Agreement with MBS Capital Markets was approved.

NINTH ORDER OF BUSINESS

Consideration of an Agreement between the River Landing Community CDD and River Landing Community Association, Inc.

Mr. Ward explained the agreement relates to the infrastructure that's owned by the CDD and will be maintained by the Master Association with the exception of the conservation areas that are maintained by the CDD. He noted the District owns the street lighting system.

Mr. Ward: Under normal circumstances, the streetlights are maintained by the HOA but, to the extent they need any major repairs from damage from hurricanes of that nature, the District would take care of that type of work. And then we will be doing the daily maintenance of the conversation areas within the community.

Mr. Earlywine: And, Jim, just to be clear, the scope of this is just for streetlights, essentially for the HOA to do the streetlight maintenance. That's the way it's written up now. If it needs to be different, it's easy enough to change. But we understood the stormwater and the conservation is going to be CDD.

Ms. Christine Rodgers: We've been told also from the community that the light center's still broken, like the one at the entranceway and some throughout the community on the streets,] that the CDD [indiscernible].

Mr. Sawyer: Yes. So, the conservation, the wetland areas, are -- it was the HOA. The community was doing it. That's going to the CDD now.

Mr. Earlywine: Right, and the stormwater ponds.

Mr. Ward explained the CDD will be doing the mowing of the conservation areas, but Master HOA is supposed to be maintaining the lakes.

Mr. Sawyer asked if they would be able to hold on the issue for now until they can get it clarified.

Mr. Ward: I will tell you, though, the CDD, we do not have funds budgeted in the current budget to maintain the lakes, only the conservation areas.

TENTH ORDER OF BUSINESS

Staff Reports

I. District Attorney

No report.

Mr. Earlywine: I think we're in good shape. I think the idea is on the bonds. Obviously, this is going to affect Phases 4 and 5. That offering statement will probably get posted here in the next week or so, and then we'll be back for a special meeting. Did you want to talk about that? Or, it's probably under your report, isn't it?

Mr. Ward: No, it's not under my report. I just wanna have it at the regular meeting in March.

Mr. Ward noted that, once he talks to Brett, he will make a determination and it will be cleared with the Board before scheduled.

II. District Engineer

No report.

III. District Manager

a) Important Board Meeting Dates for Balance of Fiscal Year 2025:

1) March 18, 2025 - presentation on Proposed Fiscal Year 2026 Budget

b) Financial Statement for period ending November 30, 2024 (unaudited)

c) Financial Statement for period ending December 31, 2024 (unaudited)

d) Financial Statement for period ending January 31, 2025 (unaudited)

No report.

TWELFTH ORDER OF BUSINESS**Supervisor's Requests**

Mr. Earlywine: And then my guess is, we'll have project completion on that one shortly after. So, that's all I had unless you have questions.

Mr. Ward asked Mr. Victor Barbosa if he had anything to add; Mr. Barbosa stated he did not have anything additional.

Mr. Ward asked if there were any comments or questions from the Board.

Mr. Sawyer: We just need to make sure that our meetings are off of Tuesdays, no longer on Tuesdays. We're going to need them on Wednesdays. Or, if we need to do all three in the same day, we need to plan it out accordingly, even if we have to start north and go south. He stated that all CDD meetings should be in one day, if possible, as to not pull Members out of other meetings to attend another meeting.

Mr. Ward confirmed that they would reschedule the meetings.

TWELFTH 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.

Ms. Christine Rodgers: So, as we were starting to discuss before [indiscernible] is the repair of the streetlights. So, specifically, the one at the entrance is still not operating directly, and then there are some throughout the community that have been tagged that my understanding was -- and correct me if I'm wrong -- that they're supposed to be [indiscernible] moving into the CDD and that there was a estimate given and we're waiting on approvals. So, I wanna understand where that is.. Because the one at the front entrance there's been lots of questions about.

Mr. Sawyer stated that they have a timetable that Pete would be able to share.

Ms. Christine Rodgers: *Is it not the CDD, then?*

Mr. Ward: The CDD is going to be paying for the repairs from the damage related to the streetlights from the last hurricane. We've issued a purchase order; I think the vendor has the purchase order and is scheduling the repairs. I don't know the date off the top of my head.

Mr. Sawyer noted everything has been approved, but they are waiting for approval and stated that they need to speak to Pete offline in order to get a timeline of when that will be taken care of.

Mr. Ward asked if there were any other questions from the Audience; hearing none, he called for a motion.

Ms. Indira Harracsingh: So, [indiscernible] the fact that there is [indiscernible] fees that the HOA pays for and the CDD, but then we have all the [indiscernible]. How does that work? Someone said here there was an agreement between the CDD and the HOA. Specifically, the HOA [indiscernible].

Mr. Ward: I'm sorry, I don't understand what you're saying.

Mr. Earlywine: What she's saying is, she's reading from some Meeting Minutes and she's saying the concept is we would have an HOA/CDD maintenance agreement, where the HOA would do the maintenance on certain CDD improvements and that the CDD would not -- basically, HOA would do it at no charge to the CDD. That's what she's saying. And I think all that's true.

Mr. Ward: That's true.

Mr. Earlywine: We're deciding the scope of the HOA/CDD maintenance agreement now. Right now, it has streetlights in it. And then there's a question about the stormwater ponds and whether the aquatics is going to be handled by the HOA. And I think that's probably how it will end up, but we've got to check our budgets.

Mr. Sawyer explained that the budget was adjusted last year; he mentioned the HOA was decreased but the CDD increased.

Mr. Ward asked if there were any other questions from the Public.

Ms. Indira Harracsingh: [Indiscernible.] Are you saying that [indiscernible]?

Mr. Sawyer: Your fees are going to go up regardless every single year.

Ms. Indira Harracsingh: Okay. I understand that, But [indiscernible], specifically to this.

Mr. Ward: So, I think the answer is, you need to let us take a month and talk and see what -- remember what we did, and then we'll know by the next Board Meeting what the answer is and what we're going to do at that point. So, I don't think you need to interpret anymore into our discussion at this level than that at this point.

Mr. Earlywine: And I think the only question was about who's treating the aquatics and which budget is that in. My guess is it's in one of the budgets.

Mr. Ward: It's one of the budgets.

Mr. Ward asked if Ms. Harracsingh had another question.

Ms. Christine Rodgers: So, another thing I want to ask, that [indiscernible].

Mr. Sawyer: We allow those homes back there to put up vinyl fences. There's no plan for a wall back there.

Ms. _____ 32:58: *There's nothing for [indiscernible]?*

Mr. Sawyer: *There's a fence back there. Yeah, there's a chain link. There's a chain link fence. Anyone can jump over any of these fences if they want to get in. We're not going to be putting up any of the precast walls. He stated that the chain link fences are solely to deter people but will not necessarily keep them out.*

Ms. Christine Rodgers: *And I think the other thing that the folks are asking is to keep the beautification of our neighborhood. Is there plans for either Taylor & Morrison or Woodcreek to put a line of trees so that you're not just seeing --*

Ms. Christine Rodgers: *The new homes, right? To keep the beautification. I think that's what the real question is. Because when you look at the apartments that just went up on 56th, they're not [indiscernible] they're right on the highway.*

Mr. Sawyer noted that are no plans for Taylor & Morrison or River Landing to put anything in, but they would see if there's a contact available.

Mr. Sawyer asked if there were any more questions.

Ms. Christine Rodgers: *We have a street -- I don't know what street it is -- as we move down that is -- it looks like [indiscernible]. But, when you're going down, it looks like it's going to be another fence -- or, not a fence -- [indiscernible].*

Mr. Sawyer stated that it is cut off and will become another entrance in the future.

Mr. Ward called for a motion to adjourn.

THIRTEENTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at approximately 11:38 a.m.

On MOTION made by David Wilson, seconded by Matt Sawyer, and with all in favor, the meeting was adjourned.

River Landing Community Development District


James P. Ward, Secretary


Mike Piendel, Chairperson