

**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 Wednesday, November 18, 2020 at 11:00 A.M. at the Esplanade at Starkey Ranch Amenity Center, 4495 Myrica Drive, Odessa, Florida 33556.

Present and constituting a quorum:

Robert Lee	Chairperson
Barbara Wasinger	Assistant Secretary
Jennifer Gardner	Assistant Secretary

Absent:

Travis Stagnitta	Vice Chairperson
Tracy Briones	Assistant Secretary

Also present were:

James P. Ward	District Manager
Wes Haber	District Counsel
Kyle Clawson	District Engineer
Victor Barbosa	District Engineer
Bryan Jackson	District Engineer
Bret Sealy	MBS Capital Markets

Audience:

Drew Miller	Taylor Morrison
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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 11:04 a.m. He conducted roll call; all Members of the Board were present constituting a quorum with the exception of Supervisor Travis Stagnitta and Supervisor Tracy Briones.

SECOND ORDER OF BUSINESS

Consideration of Minutes

October 9, 2020 Regular Meeting Minutes

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

On MOTION made by Ms. Jennifer Gardner, seconded by Ms. Barbara Wasinger, and with all in favor, the October 9, 2020 Regular Meeting Minutes were approved.

THIRD ORDER OF BUSINESS

Consideration of award of bid and agreements

Consideration of award of bid and agreements to a Qualified Firm to provide solar street lighting packages (poles/fixtures/solar panels/embedded controls/photometrics) (“Street Lights”) for streets within the River Landing Community

Mr. Ward: This was the consideration of award of bid and agreements to Taylor Morrison for the funding for your solar street lighting system within the River Landing Community.

Mr. Kyle Clawson: My name is Kyle Clawson. I am with Waldrop Engineering as the District Engineer. We had the opening day on Monday, October 26, at 12:05 p.m. Bids were opened at our office, Waldrop Engineering located in Tampa, FL. The persons in attendance were Bryan Jackson and myself. The first proposer was SELS. Total material cost was in the amount of \$629,000 dollars for 165 streetlight units. The second proposer was AMPRO, material cost of \$1,190,000 dollars for 188 streetlight units. Per our review of the proposers we have determined that SELS was a nonresponsive bidder. Through the evaluation criteria we assigned 74 points to SELS and 77 points to AMPRO. Based on our review of the proposals submitted we recommend award of bid to AMPRO.

Mr. Wes Haber: The Board action we would be looking for is really two-fold. We received two responses to the RFP for the streetlights and I think the engineer presentation you just heard identified a scoring where AMPRO was the higher ranked proposer. I think the Board would want to take formal action and approve that ranking but also approve the Engineer’s finding that the response from the other proposer was nonresponsive. So, really, under two circumstances AMPRO would be most responsive proposal for the RFP. The one thing I would not is this is your Engineer’s review. It’s ultimately a determination selection for the Board, so this is also an opportunity for you to ask any questions of your Engineer. If you have no questions you can certainly just make a motion to approve the Engineer’s recommendation which is one, the ranking that you’ve heard, and two, that the other proposer is nonresponsive.

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

On MOTION made by Mr. Robert Lee, seconded by Ms. Jennifer Gardner, and with all in favor, the recommendation of Waldrop Engineering was accepted.

FOURTH ORDER OF BUSINESS

Consideration of Agreement

Consideration of Agreement with Taylor Morrison of Florida to fund the acquisition of Street lights and installation

Mr. Ward: This actually takes two parts. Part one is the actual funding for the purchase of the streetlights themselves in the amount that Kyle had indicated to you, and part two is the authorization by the District to install those and provide the District Manager some latitude in awarding the installation bids as deemed appropriate at some point in the future along with an agreement for the installation of those. The first thing we will do is the construction funding agreement for the purchase of the streetlights. A copy has been provided in your Agenda Package. If you have any additions or comments to the agreement, we will be glad to answer them for you. Hearing none, a motion to approve the Streetlight Agreement would be in order.

On MOTION made by Ms. Jennifer Gardner, seconded by Mr. Robert Lee, and with all in favor, the Agreement with Taylor Morrison of Florida to fund the acquisition of streetlights and installation was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2021-3

Consideration of Resolution 2021-3 to authorize District manager to engage vendor to install Street lights

Mr. Ward: This resolution authorizes the District Manager to have the streetlights installed pursuant to an agreement between the District and Taylor Morrison which is attached as exhibit A to the Agreement.

Mr. Haber: Jim, you and I discussed a resolution. I think maybe I provided it to you too late to get into the Agenda Package, but the resolution that I sent you had \$50,000 dollars not to exceed of the first phase of the installation and also provided for an amendment to the Budget for those amounts. Those are really just updates to the resolution that's in the agenda package. I think we probably want to have an approval subject to those amendments and we can get that one signed which provides that specificity.

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

On MOTION made by Mr. Robert Lee, seconded by Ms. Jennifer Gardner, and with all in favor, Resolution 2021-3 was adopted as amended, and the Chair was authorized to sign.

SIXTH ORDER OF BUSINESS

Consideration of Agreement

Consideration of Interlocal Agreement between River Landing Community Development District and the Pasco County Tax Collector regarding Non-Ad Valorem and/or Special Assessments

Mr. Ward: Item six and seven on your Agenda are intertwined agreements for consideration of two agreements with the property appraiser and tax collector of Pasco County and if you recall some time ago the District started a process where we adopted a resolution, we held a public hearing that said we were going to use the services of the property appraiser and tax collector in order to put the District's

assessments on the tax rolls. We will initially start in November of 2021. The process that we go through after the public hearing is that we notify the State, the Property Appraiser, and the Tax Collector. They formally send us agreements to sign between each of the two constitutional offices, and then we sign those and then that sets in place the required procedure under the Statute that allows the District to put our assessments on tax rolls on a going forward basis. The Property Appraiser and Tax Collector have both provided us those form of agreements that they use. Both of them are in order. If you have any questions, I will be happy to answer. I will tell you they are not changeable documents, but they are a standard form of documents that all the Appraisers and Tax Collectors that I generally see use throughout the State. He asked if there were any questions; hearing none, he called for two motions, one for the agreement with the Pasco County Tax County Collector and one for the agreement with the Pasco County Property Appraiser.

On MOTION made by Ms. Barbara Wasinger, seconded by Mr. Robert Lee, and with all in favor, the Interlocal Agreement between River Landing Community Development District, and the Pasco County Tax Collector regarding Non-Ad Valorem and/or Special Assessments was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Agreement

Consideration of the Interlocal Agreement between River Landing Community Development District and the Pasco County Property Appraiser regarding Non-Ad Valorem and/or Special Assessments

On MOTION made by Ms. Barbara Wasinger, seconded by Mr. Robert Lee, and with all in favor, the Interlocal Agreement between River Landing Community Development District, and the Pasco County Property Appraiser regarding Non-Ad Valorem and/or Special Assessments was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2021-4

Consideration of Resolution 2021-4, a Resolution setting forth the specific terms of the District's Capital Improvement Revenue Bonds, Series 2020A and Capital Improvement Revenue Bonds, Series 2020B; making certain additional findings and confirming and/or adopting a Supplemental Engineer's Report and a Supplemental Assessment Report; confirming the maximum assessment liens securing the 2020A Bonds and the 2020B Bonds; addressing the allocation and collection of the assessments securing the 2020A Bonds and the 2020B Bonds; addressing prepayments; addressing True-Up payments; providing for the supplementation of the Improvement Lien Book

Mr. Ward noted this Resolution was the final step prior to closing on the bonds. He indicated Mr. Bret Sealy did an excellent job marketing these bonds. He thanked Mr. Sealy. He asked Mr. Bret Sealy to review the terms and conditions of the bonds.

Mr. Bret Sealy: Bret Sealy with MBS Capital Markets. I will open with this is always a collaborative effort. I appreciate the praise, but certainly this was a team effort over a very long period of time that

culminated into a successful pricing. I will briefly go over the terms and conditions of the bonds. The District is issuing two series of bonds, the Series 2020A and 2020B bonds. The 2020A bonds are being issued in the principle amount of \$8,585,000 dollars. Uses of funds include acquisition and construction account in the amount \$7.67 million, capitalized interest through 11/01/21, debt service reserve fund equal to one half year's principle and interest, cost of issuance, and an underwriter's discount. This particular series of bonds, as customary, is being structured with four term bonds in order to take advantage of lower yields along earlier portions of the yield curve. However, they are structured with level annual debt service, so ultimately each landowner will be paying a fixed annual assessment for debt service from year 1 through year 30. The interest rate on those bonds are as follows: the 2020 bonds were priced at a 304 yield. The 2030 bonds 360 to yield 361, the 2040 bonds priced at a 414, and the 2051 bonds are 435 to yield 436. The 2020B bonds are being issued in the principle amount of \$4,660,000 dollars. Uses of funds include 4.189 million of construction proceeds, capitalized interest as well through 11/01/21 and a debt service reserve fund equal to one half year's interest on the 2020B bonds. Remaining uses include cost of issuance and an underwriter's discount. Those bonds were structured as a single term bond with interest only. These portions of the assessments that correspond with the 2020B bonds are anticipated to be prepaid at the time that a home is closed with a retail buyer. Again, single 2035 term, and the interest rate on those bonds are a 4 and a quarter. They were priced at a slight discount at a \$99 dollar price, and again those portions of the bonds are anticipated to be prepaid as homes are closed with retail buyers. With that, as Jim pointed out, we were very pleased with the results. The deal was (indecipherable 14:30). He asked if there were any questions; there were none.

Mr. Wes Haber: This Board has already gone through the public hearing process to levy essentially a master assessment lien. We've sent notice to the landowner; we've published notice in the newspaper. This resolution doesn't require public hearing, but it's related to those prior assessment resolutions in that it allocates debt to the prior levied assessment lien that meets the terms of the bonds that Mr. Sealy just explained to you. The resolution really relies on two documents. One is a supplemental engineer's report which describes the projects which are anticipated to be funded with the 2020 Bonds and also a supplemental assessment methodology which explains the manner in which the assessments will be allocated to secure the 2020 bonds. Going to the resolution itself, it really makes substantially similar findings to the prior assessment resolution with respect to equalizing and affirming the lien, finding that the projects are in the best interest of the District and items along those lines. I am happy to answer any questions regarding the resolution, but upon its adoption and upon the issuance of the bonds, the prior lien will be allocated as set forth in this resolution.

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

On MOTION made by Mr. Robert Lee, seconded by Ms. Barbara Wasinger, and with all in favor, Resolution 2021-4 was adopted, and the Chair was authorized to sign.

NINTH ORDER OF BUSINESS

Staff Reports

a) District Attorney

Mr. Haber: Now that we've selected the winning proposer on the streetlight project the next step will be to send a notice to both proposers letting them know the Board's selection. I will work with Jim's office and with Waldrop's office to put that notice together.

b) District Engineer

Mr. Kyle Clawson reported the water main and forced main were completed, reclaimed water was ongoing, and restoration items would follow. He noted this was a huge project with 22,000 linear feet of water main, 12,000 feet of forced main, and 16,000 feet of reclaimed, all being installed on Chancey, Morris Bridge and State Road 56. He reported the offsite road improvements which included driveway entrances, turn lanes, etc., were being finalized by TGS Development as a contractor. He indicated the next step was to dedicate this to FDOT which he would coordinate with Wes Haber and the other registered consultants. He reported next was Phase 1A construction with 131 single family units and 48 townhome units on approximately 131 acres of land. He noted TGS Development was also constructing Phase 1A. He indicated the Phase 1A final plats (two plats) were being finalized and prepared for resubmittal. He stated Phase 1B trails, ponds and a possible boardwalk were being planned. He indicated Phase 2 and Phase 3 design development was moving forward. He noted the amenity center design was being fleshed out with Taylor Morrison.

c) District Manager

- I. Financial Statements for period ending August 31, 2020 (unaudited)**
- II. Financial Statements for period ending September 30, 2020 (unaudited)**
- III. Financial Statements for period ending October 31, 2020 (unaudited)**

Mr. Ward indicated he had no report unless there were questions; there were none.

TENTH ORDER OF BUSINESS

Supervisor's Requests and Audience Comments

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

Mr. Ward asked if there were any audience comments; there were none.

ELEVENTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at approximately 11:25 a.m.

On MOTION made by Ms. Jennifer Gardner, seconded by Ms. Barbara Wasinger, and with all in favor, the meeting was adjourned.

River Landing Community Development District


James P. Ward, Secretary


Robert Lee, Chairperson