

MINUTES OF MEETING
LAKE EMMA
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Lake Emma Community Development District was held Wednesday, March 24, 2021 at 10:00 a.m. at the Clermont City Center, Board Room, 620 W. Montrose Street, Clermont, Florida.

Present and constituting a quorum were:

Adam Morgan	Chairman
Timothy Tassone	Assistant Secretary
Brent Kewley	Assistant Secretary
Doug Beasley	Assistant Secretary

Also present were:

George Flint	District Manager
Tucker Mackie	District Counsel by phone
Nicole Stalder	District Engineer by phone

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order. Three members of the Board were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present to provide comment.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Acceptance of Resignation of Daniel Hieronimus and Appointment of Individual to Fulfill the Board Vacancy with a Term Ending November 2022

Mr. Flint noted that the Board had received a resignation from Daniel Hieronimus and asked for a motion to accept the resignation.

On MOTION by Mr. Morgan, seconded by Mr. Beasley, with all in favor, Acceptance of the Resignation of Daniel Hieronimus, was approved.

Mr. Flint explained that during any vacancy in the term of a Board member’s office, the Board would appoint a replacement, noting that the current seat up for appointment would expire in November 2022. Mr. Morgan voted to appoint Mr. Brent Kewley.

On MOTION by Mr. Morgan, seconded by Mr. Beasley, with all in favor, the Appointment of Brent Kewley to Fulfill the Board Vacancy with a Term Ending November 2022 ,was approved.

B. Administration of Oath of Office to Newly Appointed Supervisor

Mr. Flint presented the oath of office to Mr. Kewley, to which he agreed to and was sworn in.

C. Consideration of Resolution 2021-04 Electing Assistant Secretary

Mr. Flint asked if the Board wanted to keep Mr. Kewley as Assistant Secretary or if they wanted to consider him for another position, and the Board agreed they would like to keep him in the current position.

On MOTION by Mr. Morgan, seconded by Mr. Tassone, with all in favor, Resolution 2021-04 Electing Brent Kewley as Assistant Secretary, was approved.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the February 24, 2021 Meeting

Mr. Flint presented the minutes of the February 24, 2021 Board of Supervisors meeting and asked for comments, corrections, or changes. The Board had no changes to the meeting minutes.

On MOTION by Mr. Morgan, seconded by Mr. Tassone, with all in favor, the Minutes of the February 24, 2021 Board of Supervisors Meeting, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2021-03 Setting Forth the Terms of the Series 2021 Bonds and Securing the Series 2021 Bonds

Ms. Mackie presented the Supplemental Assessment resolution which was an addition to the Master Assessment resolution approved at the last meeting that capped the assessments that would be levied over Assessment Area 1. She explained that the supplemental resolution tied the assessments to the terms of the Series 2021 bonds that the District pre-closed on. She added that

the bonds were issued in the amount of \$7,040,000, resulting in \$6.5 million in construction proceeds. She noted that the Master Engineer’s Report from March 2020 and a Supplemental Methodology Report were both included in Resolution 2021-03.

Mr. Flint asked if there were any questions about the resolution or exhibits. Hearing none,

On MOTION by Mr. Morgan, seconded by Mr. Beasley, with all in favor, Resolution 2021-03 Setting Forth the Terms of the Series 2021 Bonds and Securing the Series 2021 Bonds, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Acquisition of Phase 1 Improvements

Mr. Flint stated that because they were closing on the bonds, there would be construction funds available and that they were currently working on a requisition to draw down any eligible costs that may have been in place.

Ms. Mackie noted that the Engineer’s report identified \$14.3 million in estimated construction costs for Phases 1 and 2, and explained that those improvements were nearing completion and would be ready for the District to acquire within the coming weeks. She recommended that the Board approve the acquisition of the Area 1 project improvements at a not-to-exceed amount of \$14.3 million. She noted that they would only have \$6.5 million in funds available to reimburse the developer in connection with the acquisition, adding that the remainder would be dedicated at no cost to the District. She also explained that as long as they were getting authorizations at that amount the District could proceed with the acquisition subject to all of the documents and items required under the acquisitions agreement between Lennar and the District, while bringing back the actual ratification of the requisition at a later meeting. Hearing no questions, Mr. Flint asked for a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Beasley, with all in favor, the Acquisition of Phase 1 Improvements with a Not-to-Exceed Amount of \$14.3 million, was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Mackie stated that there was no Attorney’s report.

B. Engineer

Ms. Stalder had nothing to report.

C. District Manager’s Report

i. Balance Sheet and Income Statement

Mr. Flint presented the unaudited financials through February 28th and asked if the Board had any questions. He noted that there was no action required.

ii. Ratification of Funding Request #7

Mr. Flint presented ratification of funding request #7. Mr. Flint stated it was transmitted to the developer under the Funding Agreement.

On MOTION by Mr. Morgan, seconded by Mr. Beasley, with all in favor, Funding Request #7, was ratified.

EIGHTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Supervisor’s Business

There being none, the next item followed.

TENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Morgan, seconded by Mr. Beasley, with all in favor, the meeting was adjourned.



Secretary/Assistant Secretary



Chairman/Vice Chairman