

**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, **October 26, 2022** at 10:00 a.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.

Present and constituting a quorum:

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| Adam Morgan | Chairman |
| Tony Iorio | Vice Chairman |
| Brent Kewley | Assistant Secretary |
| Doug Beasley | Assistant Secretary |

Also present were:

| | |
|-----------------------------------|-----------------------|
| George Flint | District Manager, GMS |
| Tucker Mackie | District Counsel |
| Christopher Allen <i>by phone</i> | District Engineer |

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order. Four 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

Approval of Minutes of the July 27, 2022 Meeting

Mr. Flint presented the minutes of the July 27th Board of Supervisors meeting and asked for comments, corrections, or changes. The Board had no changes to the meeting minutes.

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On MOTION by Mr. Morgan, seconded by Mr. Iorio, with all in favor, the Minutes of the July 27, 2022, Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Business Matters

A. Consideration of Resolution 2023-01 Amending Resolution 2022-06 to Set the Public Hearing on the Levy and Imposition of Special Assessment

Mr. Flint stated that the public hearing that was initially set was not able to be held due to the hurricane. He noted that this resolution ratified staff’s action in readvertising the public hearing for October 26, 2022. Ms. Mackie noted that the version in the agenda packet had wrong dates and that the September 28th meeting was moved to the current date.

On MOTION by Mr. Iorio, seconded by Mr. Morgan, with all in favor, Resolution 2023-01 Amending Resolution 2022-06 to Set the Public Hearing on the Levy and Imposition of Special Assessment, was approved.

B. Consideration of Resolution 2023-02 Declaring the Series 2021 Special Assessment Bonds, Assessment Area One Project Complete

Ms. Mackie stated that the resolution provided for a process under 170 whereby the project that the District previously outlined in connection with Special Assessment Area 1 was now deemed complete. She added that the District received a certificate from the District Engineer attesting that the project is complete. She also noted that after the current day’s date, they would be able to equalize those assessments having declared the project complete. She asked for a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Resolution 2023-02 Declaring the Series 2021 Special Assessment Bonds, Assessment Area One Project Complete, was approved.

C. Consideration of Fiscal Year 2023 Deficit Funding Agreement

Mr. Flint presented the Deficit Funding Agreement for 2023, noting that the adopted budget included a small amount that was to be developer-funded, with the other portion of the budget being direct billed. He added that \$10,164 was required to balance the budget as a developer

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contribution, and that if the agreement was needed, it would allow them to submit a Developer Funding Request.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Fiscal Year 2023 Deficit Funding Agreement, was approved.

D. Ratification of Fiscal Year 2022 Audit Engagement Letter with Grau & Associates

Mr. Flint presented the engagement letter with Grau & Associates, noting that they were selected as the independent auditor. He added that each year they enter an agreement with the former to provide those services. He asked for a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Iorio, with all in favor, the Fiscal Year 2022 Audit Engagement Letter with Grau & Associates, was ratified.

FIFTH ORDER OF BUSINESS

Public Hearing

Mr. Flint asked for a motion to open the public hearing. Mr. Flint noted that they had provided mailed notice to the landowner and stated that the hearing was publicly advertised.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Opening the Public Hearing, was approved.

A. Levying Special Assessments Phases 3-6

i. Presentation of Supplemental Engineer’s Report dated October 18, 2022

Mr. Allen presented the Supplemental Engineer’s Report dated October 18, 2022, noting that the report focused on Phases 3-6. The additions included updated real construction costs based on the increase of costs of materials. He added that the updated costs were included in Exhibit F.

Ms. Mackie asked if the estimated costs identified in the report were reasonable and proper, to which Mr. Allen replied that they were. She also asked if there were any reason to believe that the project could not be carried out by the District, to which Mr. Allen answered no.

Ms. Mackie stated that in order to have a valid assessment lien, the land was required to meet a two-prong test including that the land subject to special assessment receives a benefit, and that the benefit is reasonably apportion among the property included within the District.

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ii. Presentation of Master Assessment Methodology Report for Assessment Area Two, dated October 26, 2022

Mr. Flint presented the Master Assessment Methodology Report, stating that a prior version was shown when the hearing was set. He noted that there was a total of 728 units and 743 ERUs. He presented the tables and findings, adding that the amount that the District would be able to finance was \$36,076,911. He noted that the preliminary assessment roll would need to be revised to reference the legal description for Phases 3-6.

iii. Public Comment and Testimony

Mr. Flint stated there were no members of the public present.

iv. Consideration of Resolution 2023-03 Levying Special Assessments

Mr. Flint presented the resolution, noting that it levied the special assessments. He added that the Engineer’s Report and Methodology were attached as exhibits.

Ms. Mackie noted that the resolution provides for certain findings that would need to be made at the meeting, it also approved the District’s project in terms of costs and the special assessments. She added that it equalized, approved, or confirmed the levy of special assessments and allocated those assessments in accordance with the methodology. She also stated that it provided for the payment and prepayment of special assessments, an application of true-up payments, and provided that any property owned by a government, POA, or HOA was exempt from assessment. She noted that it provided for an assessment notice to be recorded in the public record, putting any property owner that may purchase property in the future on notice. She asked for any questions, and hearing none, asked for a motion to approve.

On MOTION by Mr. Iorio, seconded by Mr. Morgan, with all in favor, Resolution 2023-03 Levying Special Assessments, was approved.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, Closing the Public Hearing, was approved.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Mackie had nothing further to report.

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B. Engineer

There being none, the next item followed.

C. District Manager’s Report

i. Approval of Check Register

Mr. Flint presented the check register from September 20,2022 through October 19, 2022 totaling \$8,126.32. Hearing no questions, Mr. Flint asked for motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint presented the unaudited financials through September 30, 2022. He asked if the Board had any questions. He noted that there was no action required.

SEVENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

Supervisor’s Business

Mr. Morgan asked if the construction fund had been depleted, to which Mr. Flint answered that there was \$12 left. He also asked if the Developer Contributions for FY 2022 were for the Series 2 Bonds Phases 3-6, and Mr. Flint responded that the developer contribution was for \$10,000, to be used for any costs that drop off the bottom.

Mr. Kewley asked if all of the Board members had to be at the November 1st Landowner meeting, and Mr. Flint responded that it would only be himself and whoever wanted to participate.

NINTH ORDER OF BUSINESS

Adjournment

The meeting was adjourned.

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

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George Flint
Secretary/Assistant Secretary

Tony Lorio
Chairman/Vice Chairman