

**MINUTES OF MEETING
CENTER LAKE RANCH WEST COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Center Lake Ranch West Community Development District held Public Hearings and a Regular Meeting on August 9, 2023 at 1:30 p.m., at the Hampton Inn & Suites Orlando South Lake Buena Vista, 4971 Calypso Cay Way, Kissimmee, Florida 34746.

Present at the meeting were:

Susan Kane	Chair
Nora Schuster	Vice Chair
Diana Cabrera	Assistant Secretary
Chrissie Inosencio	Assistant Secretary
Jared Wilken (via telephone)	Assistant Secretary

Also present were:

Cindy Cerbone	District Manager
Andrew Kantarzhi	Wrathell, Hunt and Associates LLC (WHA)
Jere Earlywine (via telephone)	District Counsel
Bennett Davenport (via telephone)	Kutak Rock, LLP
Heather Isaacs	Taylor Morrison of Florida, Inc. (Taylor Morrison)

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Kantarzhi called the meeting to order at 1:33 p.m. Supervisors Kane, Schuster, Cabrera and Inosencio were present. Supervisor Wilken attended via telephone.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements

A. Affidavits/Proof of Publication

Ms. Cerbone stated that two members of the public saw the proof of publication and came to learn more about the CDD. She gave them an overview about CDDs and answered questions prior to the meeting. Mr. Kantarzi's business card was given to them and they were advised to contact District Management with any further questions.

B. Mailed Notice to Property Owner(s)

These items were presented for informational purposes.

C. First Supplemental Engineer's Report - Assessment Area One (for informational purposes)

Mr. Earlywine stated this is the same Report, with the same costs to finance and levy assessments as presented at prior meetings. The Master Cost is divided into separate pieces, since the idea is to finance the Center Lake Ranch Boulevard improvements, for which there are no credits, except for the right-of-way (ROW). The Neighborhood infrastructure may be funded through a future bond or may not be reimbursed at all.

D. Master Special Assessment Methodology Report for Assessment Area One (for informational purposes)

Ms. Cerbone highlighted that the Preliminary First Supplemental Special Assessment Methodology Report, under the Fourth Order of Business, shows Taylor Morrison and M/I Homes' SF 34' and SF 40' Unit types now have the same debt assessment amount, which differs from the Master Special Assessment Methodology Report. Mr. Earlywine stated that the Master Special Assessment Methodology Report is typically prepared to levy assessments for the first time.

Asked if the contribution calculation changed, Mr. Earlywine replied affirmatively and stated that the SF 34' was adjusted to mirror Taylor Morrison's and there is plenty of infrastructure to cover the contribution requirements.

E. Consideration of Resolution 2023-34, Making Certain Findings; Authorizing a Capital Improvement Plan; Adopting an Engineer's Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming and Levying Debt Assessments; Addressing the Finalization of Special Assessments;

Addressing the Payment of Debt Assessments and the Method of Collection; Providing for the Allocation of Debt Assessments and True-Up Payments; Addressing Government Property, and Transfers of Property to Units of Local, State and Federal Government; Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date

- **Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.**

On MOTION by Ms. Cabrera and seconded by Ms. Schuster, with all in favor, the Public Hearing was opened.

No affected property owners or members of the public spoke.

On MOTION by Ms. Cabrera and seconded by Ms. Schuster, with all in favor, the Public Hearing was closed.

- **Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right.**

The Board, sitting as the Equalizing Board, made no changes to the assessment levels.

Ms. Cerbone presented Resolution 2023-34 and read the title.

On MOTION by Ms. Cabrera and seconded by Ms. Kane, with all in favor, Resolution 2023-34, Making Certain Findings; Authorizing a Capital Improvement Plan; Adopting an Engineer’s Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming and Levying Debt Assessments; Addressing the Finalization of Special Assessments; Addressing the Payment of Debt Assessments and the Method of Collection; Providing for the Allocation of Debt Assessments and True-Up Payments; Addressing Government Property, and Transfers of Property to Units of Local, State and Federal Government; Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2023-35, Setting Forth the Specific Terms of the Center Lake Ranch West Community Development District’s Capital Improvement Revenue Bonds, Series 2023 (Assessment Area One); Making Certain Additional Findings and Confirming and/or Adopting a Supplemental Engineer’s Report and a Supplemental Assessment Report; Confirming the Maximum Assessment Lien Securing the 2023 Bonds; Addressing the Allocation And Collection of the Assessments Securing the 2023 Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date

Mr. Earlywine requested authorization to modify Resolution 2023-35 from the “Final Assessment Resolution” into a “Delegated Assessment Resolution” to allow for changing the numbers in the Engineer’s and Methodology Reports to be consistent with the pricing, as they did not post the bond offering statement or price the bonds beforehand, which is typical.

On MOTION by Ms. Cabrera and seconded by Ms. Kane, with all in favor, Resolution 2023-35, as amended to authorize modification into a form of a Delegated Assessment Resolution and add the Final Supplemental Assessment Report and Final Supplemental Engineer’s Report as Exhibits after the pricing is completed, Setting Forth the Specific Terms of the Center Lake Ranch West Community Development District’s Capital Improvement Revenue Bonds, Series 2023 (Assessment Area One); Making Certain Additional Findings and Confirming and/or Adopting a Supplemental Engineer’s Report and a Supplemental Assessment Report; Confirming the Maximum Assessment Lien Securing the 2023 Bonds; Addressing the Allocation And Collection of the Assessments Securing the 2023 Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Ancillary Financing Docs

Mr. Earlywine outlined the purpose of the following documents that involve M/I Homes of Orlando, LLC and Taylor Morrison:

- A. Collateral Assignment Agreements**
- B. Completion Agreements**
- C. Declarations of Consent**
- D. Disclosure of Public Finance**
- E. True Up Agreements**
- F. Notice of Special Assessment**

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, the Ancillary Financing Documents, all in substantial form, were approved.

Mr. Earlywine reported on outstanding real estate issues, as follows:

- Due to the roadway aprons leading into Twelve Oaks being depicted on the legal description maps, an assessment lien will be placed on M/I Homes and Taylor Morrison property and will be removed once it is platted and treated as roadways.
- A mortgage release from Pinelock’s entity on the Taylor Morrison property is pending and will delay expediting the bond issuance and posting the bond offering statement.

Ms. Isaacs stated that Fred and Matt are working on this.

- Acquiring the two ROWs into Twelve Oaks Road and Lake Ranch Boulevard is underway and the Fee Title will be deeded directly to the utilities along with the improvements. Another conference call is scheduled for tomorrow.

SIXTH ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year 2023/2024 Budget

- A. Proof/Affidavit of Publication**

B. Consideration of Resolution 2023-36 Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date

Ms. Cerbone stated the proposed Fiscal Year 2024 budget is the same as the version presented in prior meetings. She discussed plans to amend the Fiscal Year 2024 budget in the future to add the Orlando Utilities Commission costs for lighting services, which will be discussed later in the meeting, but, until then, as a Landowner-funded budget, these invoices will be in the funding requests.

On MOTION by Ms. Cabrera and seconded by Ms. Schuster, with all in favor, the Public Hearing was opened.

No affected property owners or members of the public spoke.

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, the Public Hearing was closed.

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, Resolution 2023-36 Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Beginning October 1, 2023, and Ending September 30, 2024; Authorizing Budget Amendments; and Providing an Effective Date, was adopted

SEVENTH ORDER OF BUSINESS

Consideration of Fiscal Year 2023/2024 Budget Funding Agreement

Mr. Earlywine stated that the Agreement with Taylor Morrison includes additional parties and a paragraph outlining the percentage split. He is waiting for the Landowner’s to confirm the contract details before finalizing. He requested approval of the M/I Homes Agreement, in substantial form.

On MOTION by Ms. Cabrera and seconded by Ms. Kane, with all in favor, the Fiscal Year 2023/2024 Budget Funding Agreement with M/I Homes of Orlando, LLC, in substantial form to incorporate the changes as described, was approved.

EIGHTH ORDER OF BUSINESS

Ratification of Orlando Utilities Commission Service Agreement for Light Service Center Lake Ranch Blvd.

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, the Orlando Utilities Commission Service Agreement for Light Services on Center Lake Ranch Boulevard, was ratified.

- **Orlando Utilities Commission Service Agreement for Light Service on Twelve Oaks Road**

This item was an addition to the agenda.

Mr. Earlywine requested approval of the Agreement for Twelve Oaks Road, in substantial form, as the legal description is pending.

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, the Orlando Utilities Commission Service Agreement for Light Services on Twelve Oaks Road, in substantial form, was approved

Ms. Cerbone noted this too will be added to the amended Fiscal Year 2024 budget.

NINTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of June 30, 2023

Ms. Cerbone stated that two members of the public asked about the CDD website and she advised that it will be created soon, within the 12-month requirement. Upon further review, it was noted that the CDD website should be activated by the end of the month; a link will be emailed to the Board.

On MOTION by Ms. Cabrera and seconded by Ms. Inosencio, with all in favor, the Unaudited Financial Statements as of June 30, 2023, were accepted.

TENTH ORDER OF BUSINESS

Approval of July 20, 2023 Regular Meeting Minutes

On MOTION by Ms. Kane and seconded by Ms. Cabrera, with all in favor, the July 20, 2023 Regular Meeting Minutes, as presented, were approved.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock, LLP

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, acquisition of work product and improvements that are part of Twelve Oaks Road and Center Lake Ranch Boulevard and any other work product for any other items in the Engineer’s Report, all in the amount not-to-exceed as set forth in the Engineer’s Report, and authorizing Staff to prepare the necessary documents, was approved.

B. District Engineer (Interim): Poulos & Bennett, LLC

There was no report.

C. District Manager: Wrathell, Hunt and Associates, LLC

- **NEXT MEETING DATE: September 13, 2023 at 1:30 PM**
 - **QUORUM CHECK**

The next meeting will be on September 13, 2023, unless cancelled.

TWELFTH ORDER OF BUSINESS

Board Members’ Comments/Requests

There were no Board Members’ comments or requests.

THIRTEENTH ORDER OF BUSINESS

Public Comments


No members of the public spoke.

FOURTEENTH ORDER OF BUSINESS

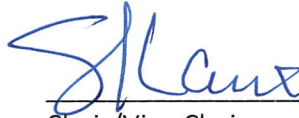
Adjournment

On MOTION by Ms. Cabrera and seconded by Ms. Schuster, with all in favor, the meeting adjourned at 1:59 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair