

MINUTES OF MEETING
TOHOQUA
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Tohoqua Community Development District was held on Wednesday, February 3, 2021 at 9:00 a.m., at Tohoqua Amenity Center, 1830 Fulfillment Drive, Kissimmee, Florida

Present and constituting a quorum were:

Andre Vidrine	Chairman
Marcus Hooker	Vice Chairman
Jason Good (<i>via phone</i>)	Assistant Secretary
James Dowd	Assistant Secretary

Also present were:

George Flint	District Manager
Kristen Trucco	District Counsel
Eric Warren	District Engineer
Larissa Diaz	CALM
Marcia Calleja	CALM
Alan Scheerer	Field Manager
Chris Wrenn (<i>via phone</i>)	Pulte Home Company, LLC.
Peter Dame (<i>via phone</i>)	Akerman, LLC
Brett Sealy (<i>via phone</i>)	MBS Capital Markets
Sara Zare (<i>via phone</i>)	MBS Capital Markets
Mark Watts (<i>via phone</i>)	Cobb & Cole

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order at 9:00 a.m. and called the roll. A quorum was present.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: Only Board Members and staff are present.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the December 2,
2020 Meeting**

Mr. Flint: Did the Board have any comments or corrections to the minutes? If not, we would ask for a motion to approve.

Mr. Vidrine: None.

On MOTION by Mr. Vidrine seconded by Mr. Dowd with all in favor the Minutes of the December 2, 2020 Meeting were approved as presented.

• **Modifications to Agenda (Added)**

Mr. Flint: I would ask the Board to consider adding Resolution 2021-09. This is a cleanup resolution. We can add this as number nine and shift the other items down, if that's acceptable. We need motion to amend the agenda to include the resolution.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor adding Resolution 2021-09 to the agenda as Item 9 was approved.

Mr. Flint: Marcia, can you email that to Jason Good? I handed out hard copies.

Ms. Calleja: Yes.

FOURTH ORDER OF BUSINESS

Financing Matters

A. Consideration of Resolution 2021-04 Adopting the Revised Second Supplemental Engineer's Report for Phase 2 (Phase 2 Project) and Revised Supplemental Assessment Methodology for Assessment Area Two – Phase 2 Project

Mr. Flint: At the last meeting the Board approved a Supplemental Engineer's Report and an Assessment Methodology for Phase 2. However, since that time, through discussions between the Underwriter and Lennar, they decided to change their target assessment amounts, which impacted those reports. I think there may have been some other minor changes to the Engineer's Report. Eric, if you wouldn't mind, please present the Second Supplemental Engineer's Report and let the Board know if there are any significant changes.

Mr. Warren: There were no significant changes. The documents for the Phase 2 Project were agreed to by Lennar and consistent with their documents. Phases 4A and 5A were included in this report. I wanted to make sure that they were separate.

Mr. Flint: Primarily, it was an effort to have the terminology consistent across the bond documents. The Supplemental Engineer's Report and Assessment Methodology were consistent, so it was easier to follow in the Preliminary Limited Offering Memorandum (PLOM). If you look to the Assessment Methodology, behind Resolution 2021-04 and refer to the back of that report where the tables are, Table 1 does not change. That is the Development Plan consistent with 32 foot single-family and 50-foot single family lots for a total of 227 units or 187 Equivalent Residential Units (ERUs). The costs were taken from Eric's Engineer's Report. Those have not changed. Table 3 is the bond sizing, assuming the assumptions at the bottom, the 3.75% interest rate, 30-year amortization period, 8 months of capitalized interest (CI), 50% maximum annual debt and a \$50,000 underwriter's discount. There is a projected par amount of \$2,580,000. This is preliminary subject to marketing and pricing. Table 6 shows assessments reflected to a single-family home on a gross basis. For a 32-foot lot, a homeowner would see a \$536.25 debt service assessment and \$825 for a 50-foot lot. Table 7 is the Preliminary Assessment Roll. Phase 2 has been platted so we revised it to reflect all of the individually platted lots. Are there any questions on the revised Engineer's Report or revised Supplemental Assessment Methodology for Phase 2? Hearing none, is there any staff input before the Board considers action on this resolution? If not, we need a motion to adopt Resolution 2021-04.

On MOTION by Mr. Vidrine seconded by Mr. Dowd with all in favor Resolution 2021-04 Adopting the Revised Second Supplemental Engineer's Report for the Phase 2 Project and Revised Supplemental Assessment Methodology for Assessment Area Two, Phase 2 Project was approved.

B. Consideration of Resolution 2021-05 Adopting the Third Supplemental Engineer's Report for Phase 4A/5A (Phase 4A/5A Project) and Supplemental Assessment Methodology for Assessment Area Three – Phase 4A/5A Project

Mr. Flint: This resolution is for Phase 4A and 5A. The Board did not consider action on this, although it was on the agenda for the last meeting. Pulte requested additional time, so the Board deferred action. The resolution considers the Third Supplemental Engineer's Report for the Phase 4A and 5A Project and the Supplemental Assessment Methodology for Assessment Area 3, the Phase 4A and 5A Project. In the Engineer's Report attached to this, I believe the only changes from what was in your last agenda were necessary terminology changes to make

the terminology consistent. On the Assessment Methodology, the target assessment amounts reflected in here were revised. If you refer to the Supplemental Assessment Methodology for Phase 4A/5A, Table 1 shows the proposed Development Plan totaling 249 units or 194 ERUs. Table 2 shows the eligible improvement costs of \$6.7 million. Table 3 shows the preliminary bond sizing, subject to pricing. There are the same assumptions as the Phase 2 report. That would provide a total par amount of \$2.690 million. The target assessments are in Table 6. A 33-foot multi-family duplex is \$495 gross. A 32-foot lot would be \$536.25. A 40-foot lot is about \$660 and a 50-foot lot is \$825. Are there any questions on the Engineer's Report or Supplemental Assessment Methodology?

Mr. Vidrine: No questions.

Mr. Flint: Hearing none, we need a motion to adopt Resolution 2021-05.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor Resolution 2021-05 Adopting the Third Supplemental Engineer's Report for Phase 4A/5A and Supplemental Assessment Methodology for Assessment Area Three, the Phase 4A/5A Project was approved.

C. Consideration of Resolution 2021-06 Phase 2 Project Delegation Resolution

D. Consideration of Resolution 2021-07 Phase 4A/5A Project Delegation Resolution

Mr. Flint: Next are delegation resolutions for the Phase 2 and Phase 4A and 5A Projects. Mr. Peter Dame, the District's Bond Counsel with Akerman, Senterfitt, is on the phone. Peter, do you want to present those resolutions, starting with Phase 2 first?

Mr. Dame: Yes. I would be happy to do so. We prepared these resolutions for the District. The resolutions as George said, are authorizations for the bonds, which means they authorize the bonds to be issued in an amount not-to-exceed \$3.5 million, and delegate to the Chairman or Vice Chairman the authority to execute a Bond Purchase Contract for the sale of those bonds to the Underwriters within certain parameters, which are specified in Section 5 of the contract. The important parameters are the not-to-exceed amount of \$3.5 million and the final maturity not-to-exceed May of 2052. The resolutions also approve the various contracts, agreements and offering documents to be used in connection with the sale of the bonds and authorize staff and Board Members of the District to take actions necessary to market, sell and

close on the bonds. There is a stack of exhibits if you printed your agenda and we are happy to go through any questions you may have on the resolution or any of those exhibits.

Mr. Flint: Are there any questions for Bond Counsel? If not, the first resolution is Resolution 2021-06, a delegation resolution for the Phase 2 project. We need a motion for approval.

On MOTION by Mr. Vidrine seconded by Mr. Dowd with all in favor Resolution 2021-06 Phase 2 Project Delegation Resolution was approved.

Mr. Flint: Then we have Resolution 2021-07 for the Phase 4A/5A Project. We need a motion for approval.

On MOTION by Mr. Vidrine seconded by Mr. Dowd with all in favor Resolution 2021-07 Phase 4A/5A Project Delegation Resolution was approved.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2021-08
Ratifying E-Verify System**

Mr. Flint: This is a Federal system that is in place, dealing with the verification of U.S. citizenship and the ability of people to legally work. That law applied to Federal agencies and any contractors that worked for Federal agencies were subject to this. Governor DeSantis in the last Legislature extended this to the State of Florida. So, effective on January 1st, any local Governments including Special Districts like CDDs, have to register on the E-Verify System. We also require for any contracts we enter into after January 1, the contractor must provide evidence that they registered and are monitoring their subcontractors. Although we don't have any employees, we are still required to register. District Counsel provided sample language that will be included in any contracts going forward. As part of the registration system, we have to enter into a Memorandum of Understanding with the Department of Homeland Security (DHS). So, this resolution basically authorizes or ratifies our action entering into that agreement.

Ms. Trucco: We have to confirm that a contractor or subcontractor have been registered in the E-Verify System. I think George covered it. This resolution approves and ratifies actions

that were taken to date to comply with the E-Verify System and delegate to District Staff, Chair and Vice Chair to take any actions necessary moving forward to ensure compliance with the law.

Mr. Flint: Its really administrative, but the fact that we have to enter into these Memorandums of Understanding with DHS, technically takes Board action to do that. Are there any questions on the resolution? If not, we need a motion to approve it.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor delegating authority to District management staff to enroll the District in the E-Verify System and handle all administrative matters as evidenced by Resolution 2021-08, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Proposal with Bio-Tech Consulting, Inc. for Environmental Services

Mr. Scheerer: The Board may be aware that there is an agreement between Bio-Tech Consulting (Bio-Tech) and Tohoqua Development Group. We reached out to Bio-Tech to provide us with the proposal that is in your agenda package for monitoring and maintenance of the wetlands within Tohoqua. We are just looking for the Board to approve that.

Mr. Flint: The agreement is retroactive from August 28th. So, any costs incurred after August 28th is the District’s responsibility under this agreement. I believe that date coincides with when the District was named the operating entity for upgraded maintenance. Since we are technically entering into this after January 1st, although its dated August, we probably need that E-Verify language attached to it. Are there any questions on the agreement? If not, we need a motion to approve it.

On MOTION by Mr. Vidrine seconded by Mr. Dowd with all in favor the Proposal with Bio-Tech Consulting, Inc. for Environmental Services was approved.

SEVENTH ORDER OF BUSINESS

Ratification of Data Sharing and Usage Agreement with Osceola County Property Appraiser

Mr. Flint: This is an agreement with the Property Appraiser for the District to use the Tax Bill as a collection method for your assessments. We have to enter into agreements with the

Property Appraiser and Tax Collector. This agreement also deals with confidentiality provisions. Any information that is provided from the Property Appraiser to the District is confidential. We are agreeing that would remain confidential under this agreement. This is a standard agreement that most if not all Property Appraisers in the State are requiring, not necessarily this exact form, but some form of this agreement as a result of some legislative changes a couple of years ago. Are there any questions on the agreement? Because of timing issues with the Board's meeting schedule, I executed this on behalf of the District earlier this month and I'm asking the Board to ratify that action.

On MOTION by Mr. Vidrine seconded by Mr. Dowd with all in favor the Data Sharing and Usage Agreement with Osceola County Property Appraiser, was ratified.

EIGHTH ORDER OF BUSINESS

Ratification of Corrective Deeds Regarding Tract H

Mr. Flint: Is this the same as the resolution?

Ms. Trucco: Its actually different. There are two corrected deeds. You may recall a few months back that Tract H was conveyed by Tohoqua Development Group. It turned out that a portion of Tract H, the small triangle pieces, were already conveyed by the developer to Lennar Homes. So, the attorney for Tohoqua Development drafted some corrective deeds to correct the situation. There is a Special Warranty Deed in Exhibit A and a Quit Claim Deed from the District to Lennar Homes conveying that small triangle piece that was never intended to be conveyed to the District. In addition, a corrective Special Warranty Deed was drafted by that attorney to convey Tract H to the District, minus that triangle piece that was already conveyed to Lennar Homes. So, these were already recorded. We are just looking for Board ratification of this corrected conveyance. We have to include an addendum to the initial District Engineer's certificate certifying that error was approved in this corrected conveyance. If you have any questions, we are happy to try to answer them. Otherwise, we are looking for a motion to ratify this corrected conveyance.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor the Corrective Deeds for Tract H was ratified.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2021-09
Approving the Conveyance of Real
Property**

Ms. Trucco: This resolution is similar. Neptune Road Investments, LLC. conveyed to the District a tract of land. During the recent development of adjoining land, it was discovered by the Title Company and Neptune Road that the legal description included a small sliver of right-of-way (ROW) on Fulfillment Drive that was never intended to be conveyed to the District. So, the developer reached out to the District and asked us to deed that small sliver of Fulfillment Drive back to the developer. We reviewed it and agreed that it was not supposed to be conveyed to the District, so we drafted a quick Special Warranty Deed and also the Certificate of District Engineer, which is certified before we can transfer or accept property. So, we are looking for a motion to approve the conveyance and delegate authority to the Chair and Vice Chair to execute any documents related to the conveyance that are necessary after District Counsel and the District Engineer reviewed them and signed off on the conveyance.

On MOTION by Mr. Vidrine seconded by Mr. Dowd with all in favor the adoption of Resolution 2021-09 Conveying a Sliver of Right-of-way on Fulfillment Drive to the developer and delegating authority to the Chair and Vice Chair to execute any documents related to the conveyance after District Counsel and the District Engineer review was approved.

TENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Flint: Kirsten, do you have anything else for the Board?

Ms. Trucco: I have nothing else to report to the Board. I'm just working on some additional cleanup conveyances and reviewing bond documents for the two bond issues.

B. Engineer

Mr. Flint: Eric, do you have anything from the District Engineer?

Mr. Warren: No.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint: You have the Check Register in your agenda package from November 24, 2020 through January 27, 2021 for the General Fund and payroll totaling \$212,980.97. It includes some transfers to the Trustee of debt service revenue. Anywhere you see, "*Tohoqua CDD care of US Bank*," is just moving assessment revenue that was transmitted to us to the Trustee for paying debt service. Are there any questions on the Check Register? If not, we need a motion to approve.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor the Check Register from November 24, 2020 through January 27, 2021 in the amount of \$212,980.97 was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: We have the Unaudited Financials through December 31st, which represents the first three months of Fiscal Year 2021. No action is required by the Board, but if there any questions, we can discuss those.

iii. Amenity Manager's Report

Mr. Flint: Marcia?

Ms. Calleja: Yes. Good morning, everybody. We ordered a nine bicycle bike rack. It should be here in about six to eight weeks. Also, three benches were ordered for the main playground. Again, it will take six to eight weeks. Repairs as indicated in the report were made. We also started to ease into events. This month is Papa John's Homeowners Appreciation Day, where residents will receive 30% off of their pizza. There will also be a food truck social. As the months progress, we will ease into it slowly. A Usage Report was also provided. It indicates normal usage that the Fitness Center is getting. We received resident requests to add TVs and mirrors to the Fitness Center. We also had residents ask us for a dog park. That's all I have.

Mr. Flint: Are there any questions for Marcia? Hearing none,

ELEVENTH ORDER OF BUSINESS

Other Business

Mr. Flint: Is there any other business the Board would like to discuss that was not on the agenda? Hearing none,

TWELFTH ORDER OF BUSINESS

Supervisors Requests

Mr. Flint: Is there anything else from the Board? Hearing none,

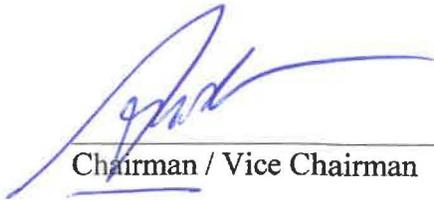
THIRTEENTH ORDER OF BUSINESS

Adjournment

Mr. Flint: If there's nothing further, we need a motion to adjourn.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor the meeting was adjourned.


Secretary / Assistant Secretary


Chairman / Vice Chairman