

**MINUTES OF MEETING
TOHOQUA
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Tohoqua Community Development District was held on Monday, **March 1, 2023** at 9:00 a.m. at Tohoqua Amenity Center, 1830 Fulfillment Drive, Kissimmee, Florida.

Present and constituting a quorum:

Andre Vidrine	Chairman
Marcus Hooker	Vice Chairman
Rob Bonin	Assistant Secretary
John Droor	Assistant Secretary

Also present were:

George Flint	District Manager
Sara Zare <i>by phone</i>	MBS Capital – Underwriter
Eric Warren <i>by phone</i>	District Engineer
Marcia Calleja	CALM Property Manager
Larissa Diaz	CALM
Alan Scheerer	Field Manager
Daniel Srein	United Land Services
Chris Horton	United Land Services

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order at 9:00 a.m. and called the roll. There were four Board members present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: We just have Board Members and staff here.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the January 4,
2023 Board of Supervisors Meeting**

Mr. Flint: Did the Board have any comments or corrections to the January 4, 2023 meetings?

Mr. Vidrine: No comments.

On MOTION by Mr. Vidrine, seconded by Mr. Hooker, with all in favor, the Minutes of the January 4, 2023 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Financing Matters

A. Consideration of Resolution 2023-07 Phase 4B/5B Project Finalizing Resolution

Mr. Flint: We have Resolution 2023-07 which is what we call the Finalizing Resolution for the Phase 4B/5B financing for Pulte and we have Sara Zare with MBS on the phone. Sara, do you want to give the Board an overview of the financing?

Ms. Zare: Sure, good morning this is Sara Zare with MBS. We successfully sold \$2.23 million of bonds yesterday for the Phase 4B/5B project. Ultimately, we were able to secure bond yield at just about 5.52% and generated \$1.83 million as construction proceeds. We do intend on closing on March 15th and certainly look forward to a successful close.

Mr. Flint: District Counsel has prepared this resolution which basically finalizes and equalizes the assessments related to the bond issue and there are two exhibits to it, the engineers report and the final version of the supplemental assessment methodology reflecting the final pricing. Do you want to introduce the resolution? I can just briefly go over the methodology.

Ms. Trucco: Absolutely, you have Resolution 2023-07 in front of you. This is a supplement to the levied resolution that was 2018-07 so we bring this back so the Board can approve the final amount of bonds being levied as assessments on the 4B/5B project in the amount of \$2,230,000. This resolution will also approve the Secretary of the District recording the assessments in the amount of \$2,330,000 in the District's improvement lien book which will make this assessment coequal to all liens of the state, municipality and county and superior and primary to any other claim that is in the title. Again, this is going to approve levying the assessments in the amount \$2,330,000 in accordance with the supplemental assessment methodology that is attached to the resolution as Exhibit 'B' in order to construct that 4B/5B project that is detailed in the Engineer's Report attached as Exhibit 'A.'

Mr. Flint: Exhibit B is the final version of the supplemental assessment methodology. We prepared a preliminary version that was printed in the offering memorandum and then once the bonds were priced yesterday, we updated this report for inclusion in the agenda today. If you turn

to page 60 in the pdf, Table 1 this is the development plan. You can see there is a total of 259 units, a mixture of duplex and single family, 32, 40's and 50's. Table 2 is the estimated construction cost for Phase 4B/5B from the Engineer's Report prepared by Eric who is on the phone. Table 3 is the final bond sizing and you can see it reflects the par amount of \$2,230,000, construction funds of \$1,834,000, a 50% max annual debt service reserve capitalized interest through November 1, 2023 and then the underwriter's discount and cost of issuance. Tables 4 and 5 address the benefit received and then table 6 reflects the per-unit assessment amounts both net and gross. The far-right column in table 6 shows you based on product type what the per unit debt assessments will be annually that will be reflected on the tax bill. Table 7 is the assessment role and it shows all of the individually platted lots. I think the project 4B/5B is fully platted so you see the individual parcels reflected there with the per unit assessment amounts. Any questions on the resolution or the exhibits? If not, is there a motion to approve the resolution?

On MOTION by Mr. Vidrine, seconded by Mr. Hooker, with all in favor, Resolution 2023-07 Phase 4B/5B Project Finalizing Resolution, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Proposal for Palm Tree Replacement at Amenity Center

Mr. Flint: Next is a proposal for palm tree replacement at the Amenity Center, Alan.

Mr. Scheerer: Thank you George. Included in your agenda are a couple of proposals from United Land Services to replace the four diseased palms on the pool deck. As we have discussed over the past couple of meetings, we were looking at either Sabal palms which are on there right now and or Ribbon palms. Included in the agenda pack are prices for four 16 ft. Sabals and the associated cost with removal of the fence, putting down plywood, bringing in the equipment and man hours for three guys 10 hours a day for three days to get everything prepped, moved, and installed. The price for the Sabals is \$8,125. There is also a price in there for a 16 ft. Ribbon palms with the same associated pricing and the cost is \$9,975. We do have in our landscape replacement line item in the budget \$25,000 that if the Board chooses to approve this today that we could use to fund the project. Daniel with United Land is our new account manager. He wanted to come and sit in on the Board meeting today so he is also here to answer any questions any of the Board members might have regarding this.

Mr. Flint: I am not familiar with Ribbon palms. What do you recommend and United recommend?

Mr. Srein: Both palms are about as messy as each other. Ribbon palms are going to get taller faster. They are skinnier and different in appearance so if you want variety, Ribbon palms would be ideal. They are both very hearty. Both are disease resistant. But the cost difference is just the Ribbon palm is more expensive.

Mr. Scheerer: I know we have the Medjools that are out there now which is a highly decorative palm tree. The Ribbons have a clear trunk all the way up to the head of the tree. They are not quite like a Queen palm but they are similar in type. The Sabals, I don't have a problem with those whatsoever. We would just remove what is out there and you would have a uniform look across the entire pool deck if that is something that the Board wanted to look at.

Mr. Flint: Sabal would be closer to what you have.

Mr. Scheerer: That is what we have now.

Mr. Flint: Any preference from the Board? The cost is not substantially different. Most of the cost is the actual installation. The Sabal's are only \$325 apiece for four of them and the Ribbon's are \$725 apiece.

Mr. Vidrine: I think a lot of intentionality went into the design of the plan and to stay consistent with the original intentions and look of the project with which homeowner's would have seen when they came here to buy houses, so I think staying with the Sabal palms, not because of the price difference but because of the expectation of the home buyer.

Mr. Flint: We are replacing the Medjools with the Sabal's but you have got other Sabal's out there so it would match up. You don't really want to replace Medjools with Medjools because they will just get the same disease and it is in the soil too so you would have to excavate a significant amount of soil and that would not be realistic.

Mr. Scheerer: The plan for this would be to do this after Spring Break. There is also some additional fence work that is going to be going on by the fitness center with respect to adding another barrier between the fitness center and the pool so people can't go to fitness then get into the pool. The pool is closed so the plan would be to coordinate both of those projects at the same time after Spring Break.

Mr. Vidrine: You brought up a good point there with the Medjools. They are a little bit taller than the Sabal's, right? How much more would it be to get a bit taller Sabal so there is that height difference there?

Mr. Srein: I could look into that. I am not sure off the top of my head.

Mr. Flint: These Sabals that they are expecting are 16 ft.

Mr. Srein: With their trunk the total height is going to be about 20 ft to 25 ft.

Mr. Flint: Yeah, it's going to be taller.

Mr. Vidrine: Then we can go with the 16 ft.

Mr. Flint: That sounds good.

On MOTION by Mr. Vidrine, seconded by Mr. Hooker, with all in favor, the United Land proposal for the Sabal Palms totaling \$8,125, was approved.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Flint: Kristen, anything else?

Ms. Trucco: Nothing new, but we are continuing to work on the Contraction and Expansion Petition. We are nearly there. Eric has prepared the exhibits that we need for the petition so we are nearly there but we are waiting on title work which I was told that I was going to get at the end of last week, but still yet to get that. On that fidelity, we are trying to get the report as quickly as we can and then we will be in a position to proceed with filing that petition with the county and city. Again, that is to expand and contract the boundary of the District, but the Board has already approved that action by resolution. I will just continue to keep you updated on that progress. Otherwise, we are proceeding with the bond issuance for the Series 2023 4B/5B as you approved that finalizing assessment resolution today. No new updates from me other than that.

B. Engineer

Mr. Flint: Eric, anything new from the District's Engineer? Are you still there Eric?

Mr. Warren: I'm back, sorry. No, I do not have anything new unless there are any questions.

Ms. Zare: George, sorry to interrupt, when the Phase 4B/5B project is complete, similar to Lennar Phase 3-6, we delegated the Chair the ability to sign the requisition. Do we want to do that in this case as well?

Mr. Flint: Yes, the Chair can sign the requisition. I guess the question is if there are any conveyances that need to be approved. I think we delegated the authority to the Chair to execute any deeds or bills of sale associated with any conveyances. Have we done that yet?

Ms. Trucco: I believe so. If there was a requisition that needed to be processed before the next Board meeting, we could ask the Chairman to sign that and then for it to be ratified at the following Board meeting but if the Board would like you can just make a motion to delegate authority to the Chairman to sign any requisition subject to District Engineer and District Counsel sign off in advance of the next meeting if that is prepared and ready for approval prior to the next meeting.

Mr. Flint: The Chair can sign requisitions without Board approval but if there are any conveyances, they would want to delegate the authority on that as well.

Ms. Trucco: Usually the approach I take is that could be done in advance of a Board meeting and ratified but certainly if the Board would like to set a motion to delegate authority to the Chairman to execute conveyance documents related to requisition for phase 4B & 5B subject to District Counsel and District Engineer sign off.

Mr. Flint: Is the Board amenable to that?

Mr. Hooker: Yes.

On MOTION by Mr. Hooker, seconded by Mr. Droor, with all in favor, Delegating Authority to the Chair to Sign Conveyance Documents Related to Requisition for Phase 4B/5B subject to District Engineer and District Counsel Sign Off, was approved.

C. District Manager’s Report

i. Approval of Check Register

Mr. Flint: You have the chest register from December 1, 2022 through January 31, 2023 totaling \$560,308.60 and the detailed register is behind the summary. If there are any questions, we can discuss those and if not, I ask for a motion to approve it.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor the Check Register from December 1, 2022 through January 31, 2023 in the amount of \$560,308.60, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: You also have the unaudited financial statements through January 31, 2023. You have the combined balance sheet and then the statement of revenue and expenditures. We have collected \$617,000 of the \$660,000 that has been certified for collection. That is good at this point. We still have a couple more months for people to pay their tax bills and the direct bills are all current, the direct bill payments. On the expense side, our actual expenses are under our prorated budget for all categories. Any questions on the financials? There is no motion required.

iii. Amenity Manager’s Report

Ms. Diaz: We have the Amenity Manager and Field Manager report. Do you want to do the amenity manager Larissa?

Ms. Diaz: Good Morning, the amenity center was recently pressure washed. We had one event in January and two in February. In January, we had the Food Truck Social and in February we had our first Blast of Love which was our official Valentine Event. We were very surprised with the outcome considering it was a Tuesday, a week night. You will also see the events that we have scheduled for next month, the gym and pool usage report, and pictures of the Blast of Love event.

iv. Field Manager’s Report

Mr. Flint: Field Manager’s report?

Mr. Scheerer: I know we talked about getting the street signs straightened up throughout the property. We have gone ahead and taken care of that over the last couple of months so those were done. Sunshine Land Management is on site again. We have been having some algae issues with the phase 2 pond. We are not sure why they keep treating it and it keeps coming back. They are working with their chemical rep to come up with a solution for that. They are out there again to apply the third application to that particular pond in hopes that it is going to clear it up once and for all, if not then we are going to have a meeting with the chemical rep again. We have a handful of alarms on the baseline system at the main entrance coming in so we are working on those and we have some irrigation pressure problems in phase 6 right now that we are working

through. United’s irrigation team and Mark Todd was on site the last couple of days and again this morning along with Daniel working on that. I do not know where we are with that just yet but we are working on those. I will be making some phone calls to the two builders, Lennar and Pulte soon. We have budgets coming up and will be looking for the 2024 budget information which I have received some preliminary stuff from Pulte already for 4C. We are just looking for some Phase A information so we will be working through some of those. Other than that, we will be gearing up for Spring and summer which it almost feels like we are in summer right now. We will increase the run times on irrigation and will get all of the alarms cleared on baseline and make sure the system is working 100%.

Mr. Flint: Any questions for Alan? Thanks Daniel for being here with United Land. We look forward to working with you on this project.

SEVENTH ORDER OF BUSINESS

Other Business

Mr. Flint: Any other business the Board wants to discuss that was not on the agenda?

EIGHTH ORDER OF BUSINESS

Supervisors Requests

There being none, the next item followed.

NINTH ORDER OF BUSINESS

Adjournment

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


Secretary / Assistant Secretary


Chairman / Vice Chairman