

**MINUTES OF MEETING
RIVERWOOD ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Riverwood Estates Community Development District held a Regular Meeting on August 1, 2024 at 9:00 a.m., at the Hampton Inn & Suites by Hilton - Tampa/Wesley Chapel, 2740 Cypress Ridge Blvd., Wesley Chapel, Florida 33544.

Present:

Brady Lefere	Chair
Ray Aponte	Assistant Secretary
Jenna Walters	Assistant Secretary
Patricia Buck (via telephone)	Assistant Secretary

Also present:

Kristen Suit	District Manager
Wes Haber (via telephone)	District Counsel
Ed Rogers (via telephone)	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 9:03 a.m.

Supervisors Lefere, Walters and Aponte were present. Supervisor Buck attended via telephone. Supervisor O'Brien was absent.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2024-26, Making Certain Findings; Approving the Supplemental Assessment Report; Setting Forth the Terms of the Series 2024A-1 and Series 2024A-2 Bonds; Confirming the Maximum Assessment Lien Securing the Series 2024 Bonds; Levying and Allocating Assessments Securing Series 2024 Bonds;

Addressing Collection of the Same; Providing For The Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability, And an Effective Date

Ms. Suit presented Resolution 2024-26 and read the title. She noted that the Exhibits include the Engineer's Report, dated July 16, 2024, and the First Supplemental Engineer's Report for the 2024 Project, dated July 16, 2024.

It was noted that the total number of lots in the first assessment area has not changed; however, design of Phase 2 and Phase 3 are ongoing and the total number of lots will likely change.

Mr. Haber stated that this Supplemental Assessment Resolution is the follow-up to the Master Assessment Lien. Now that the final bond numbers are known, the assessment levels for the lots, the par amount of the bonds and the interest rate of the bonds are reflected in Exhibits C, D and E.

On MOTION by Mr. Aponte and seconded by Mr. Lefere, with all in favor, Resolution 2024-26, Making Certain Findings; Approving the Supplemental Assessment Report; Setting Forth the Terms of the Series 2024A-1 and Series 2024A-2 Bonds; Confirming the Maximum Assessment Lien Securing the Series 2024 Bonds; Levying and Allocating Assessments Securing Series 2024 Bonds; Addressing Collection of the Same; Providing For The Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability, And an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-27, Approving in Substantial Form the Acquisition Agreement, Collateral Assignment Agreement, True Up Agreement, Notice of Assessments, and Declarations of Consent for the District's Series 2024A-1 and 2024A-2 Bonds; Authorizing the Chairperson to Execute the Acquisition Agreement, Collateral

Assignment Agreement, and True Up Agreement for the Series 2024A-1 and 2024A-2 Bonds; Providing General Authorization; And Addressing Conflicts, Severability, and an Effective Date

- **Acquisition Agreement**
- **Collateral Assignment**
- **Declarations of Consent**
- **Disclosure of Public Financing**
- **Notice of Special Assessments**
- **True Up Agreement**

Mr. Haber presented Resolution 2024-27 and the accompanying Exhibits.

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, Resolution 2024-27, Approving in Substantial Form the Acquisition Agreement, Collateral Assignment Agreement, True Up Agreement, Notice of Assessments, and Declarations of Consent for the District’s Series 2024A-1 and 2024A-2 Bonds; Authorizing the Chairperson to Execute the Acquisition Agreement, Collateral Assignment Agreement, and True Up Agreement for the Series 2024A-1 and 2024A-2 Bonds; Providing General Authorization; And Addressing Conflicts, Severability, and an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of FMSbonds, Inc., Agreement for Placement Agent Services and Rule G-17 Disclosure

Ms. Suit presented the FMSbonds, Inc., Agreement for Placement Agent Services and Rule G-17 Disclosure.

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the FMSbonds, Inc., Agreement for Placement Agent Services and Rule G-17 Disclosure, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2024-28, Amending and Supplementing Resolution No. 2024-2 Adopted on June 13, 2024,

Hereby Re-Authorizing the Issuance of \$3,870,000 Riverwood Estates Community Development District Special Assessment Bonds, Series 2024A-1 (Assessment Area One) (the “2024A-1 Bonds”) and the Initial Principal Amount Of \$1,179,730.80 Of Its Convertible Capital Appreciation Special Assessment Bonds, Series 2024A-2 (Assessment Area One) (the “2024A-2 Bonds”) and, Together with the 2024A-1 Bonds, the “2024 Bonds”) to Finance Certain Public Infrastructure for the Benefit of a Designated Assessment Area Referred to as Assessment Area One Within the District; Approving and Ratifying the Private Placement of the 2024 Bonds and Providing for an Award of Such 2024 Bonds; Appointing the Placement Agent for the Private Placement of the 2024 Bonds; Ratifying the Execution and Delivery of a Private Placement Agreement with Respect to the 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Master Trust Indenture and a First Supplemental Trust Indenture Governing the 2024A-1 Bonds And a Second Supplemental Trust Indenture With Respect to the 2024A-2 Bonds; Confirming the Prior Appointment of a Trustee; Approving the Execution and Delivery of a Private Placement Memorandum; Approving the Form of and Authorizing the execution of a Continuing Disclosure Agreement, and Confirming the Prior Appointment of a Dissemination Agent; Approving the application of bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer’s Report; Providing for the Registration of the 2024 Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to do All Things Deemed Necessary in Connection with the Issuance,

**Sale and Delivery of the 2024 Bonds; and
Providing for Severability, Conflicts and an
Effective Date**

Mr. Haber presented Resolution 2024-28 and stated that a similar Resolution authorizing issuance of the bonds was already adopted. He stated that Bond Counsel, Mr. Sanford, felt it appropriate to adopt this Resolution to make it clear that the Board was authorizing the manner in which these bonds were sold, which is through a Private Placement Agreement, rather than a public offering through a Limited Offering Document. He expressed agreement with Mr. Sanford's recommendation that Ms. Buck abstain from voting on this Resolution due to her affiliation with the entities that are purchasing the bonds.

Ms. Buck stated she will abstain from voting on the matter. She stated that she noticed an error on the 2024A-2 Exhibit and that Jennifer prepared a slip sheet, accordingly. Mr. Haber stated that will be noted on the record and the correct documentation will be included in the approved documents.

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with Mr. Lefere, Ms. Walters and Mr. Aponte in favor and Ms. Buck abstaining, Resolution 2024-28, to be amended with regard to Exhibit 2024-A2 on the Private Placement Agreement as discussed, Amending and Supplementing Resolution No. 2024-2 Adopted on June 13, 2024, Hereby Re-Authorizing the Issuance of \$3,870,000 Riverwood Estates Community Development District Special Assessment Bonds, Series 2024A-1 (Assessment Area One) (the "2024A-1 Bonds") and the Initial Principal Amount Of \$1,179,730.80 Of Its Convertible Capital Appreciation Special Assessment Bonds, Series 2024A-2 (Assessment Area One) (the "2024A-2 Bonds" and, Together with the 2024A-1 Bonds, the "2024 Bonds") to Finance Certain Public Infrastructure for the Benefit of a Designated Assessment Area Referred to as Assessment Area One Within the District; Approving and Ratifying the Private Placement of the 2024 Bonds and Providing for an Award of Such 2024 Bonds; Appointing the Placement Agent for the Private Placement of the 2024 Bonds; Ratifying the Execution and Delivery of a Private Placement Agreement with Respect to the 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Master Trust Indenture and a First Supplemental Trust Indenture Governing the 2024A-1 Bonds And a Second Supplemental Trust Indenture With Respect to the 2024A-2 Bonds; Confirming the Prior Appointment of a Trustee; Approving the Execution and Delivery of a Private Placement Memorandum; Approving the Form of and Authorizing the execution of a Continuing Disclosure Agreement, and Confirming the Prior Appointment of a Dissemination Agent;

Approving the application of bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer’s Report; Providing for the Registration of the 2024 Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the 2024 Bonds; and Providing for Severability, Conflicts and an Effective Date, was adopted. (Motion passed 3-0)

SEVENTH ORDER OF BUSINESS

Consideration of Goals and Objectives Reporting [HB7013 - Special Districts Performance Measures and Standards Reporting]

Ms. Suit presented the Memorandum explaining the requirement for the CDD to develop goals and objectives. She presented the Performance Measures/Standards & Annual Reporting Form developed for the CDD, which explains how the CDD will meet the goals.

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the Goals and Objectives and the Performance Measures/Standards & Annual Reporting Form, were approved.

EIGHTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of June 30, 2024

The Board discussed the need to begin landscaping and Phase 1 maintenance in the next 30 to 60 days.

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the Unaudited Financial Statements as of June 30, 2024, were accepted.

NINTH ORDER OF BUSINESS

Approval of June 13, 2024 Public Hearings and Regular Meeting Minutes

Ms. Suit presented the June 13, 2024 Public Hearings and Regular Meeting Minutes. The following change was made:

Line 51 and throughout, where necessary: Change “Lafere” to “Lefere”

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the June 13, 2024 Public Hearings and Regular Meeting Minutes, as amended, were approved.

TENTH ORDER OF BUSINESS

Staff Reports

- A. **District Counsel: Kutak Rock LLP**
- B. **District Engineer: Florida Design Consultants, Inc.**
- C. **District Manager: Wrathell, Hunt and Associates, LLC**

There were no Staff reports.

- **UPCOMING MEETINGS**
 - **September 5, 2024 at 9:00 AM [Adoption of FY2025 Budget]**
 - **October 3, 2024 at 9:00 AM**
 - **QUORUM CHECK**

ELEVENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

TWELFTH ORDER OF BUSINESS

Public Comments

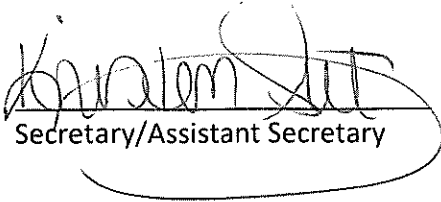
No members of the public spoke.

THIRTEENTH ORDER OF BUSINESS

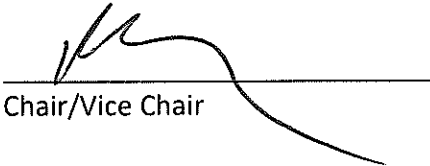
Adjournment

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the meeting adjourned at 9:22 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair