

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

The Board of Supervisors of the Riverwood Estates Community Development District held a Regular Meeting on May 2, 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
Patricia Buck (via telephone)	Assistant Secretary
Ray Aponte	Assistant Secretary
Jenna Walters	Assistant Secretary

**Also present:**

Kristen Suit	District Manager
Daniel Perez (via telephone)	Wrathell Hunt and Associates LLC (WHA)
Wes Haber (via telephone)	District Counsel
Jay Gaines (via telephone)	Berger Toombs Elan Gaines & Frank

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Suit called the meeting to order at 9:05 a.m. Supervisors Lefere, Aponte and Walters 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**

**Ratification of Resolution 2024-07, Electing and Removing Officers of the District and Providing for an Effective Date**

<p><b>On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, Resolution 2024-07, Electing and Removing Officers of the District and Providing for an Effective Date, was ratified.</b></p>
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**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-15, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year**

**2024/2025 and Providing for an Effective Date**

**On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, Resolution 2024-15, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date, was adopted.**

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-16, Designating a Date, Time, and Location of a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date**

Ms. Suit presented Resolution 2024-15 and stated it is necessary to hold the public hearing and the budget adoption public hearing at the same meeting and suggested cancelling the June 6, 2024 meeting and holding the next meeting on June 13, 2024 at 9:00 a.m. Availability of the meeting location was already confirmed.

**On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, Resolution 2024-16, Designating a Date, Time, and Location of June 13, 2024 at 9:00 a.m., at the Hampton Inn & Suites by Hilton - Tampa/Wesley Chapel, 2740 Cypress Ridge Blvd., Wesley Chapel, Florida 33544, for a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date, was adopted.**

**SIXTH ORDER OF BUSINESS**

**Presentation of Master Engineer's Report**

Ms. Suit stated there were a few additional items from the previous meeting that Mr. Rogers had to include in the Master Engineer's Report; particularly, the landscaping and hardscaping. Those revisions are included in the hard copy.

Ms. Buck asked if the final Engineer's Report was sent to her. Ms. Suit replied affirmatively.

Regarding the cost estimates on the Engineer’s Report and the bond proceeds, Mr. Haber stated the Engineer’s and Methodology Reports set a ceiling, so that the CDD can undergo the public hearing process once; at the time of bond issuance, the supplemental versions of the Engineer’s and Methodology Reports will be presented. The supplemental reports more narrowly define the scope of the improvements that may be covered with the bonds and specifically address the amount of the assessments that will be levied.

Asked if the Engineer’s Report should be approved in substantial form, Mr. Haber stated no, since the declaring Resolution includes exhibits of both the Engineer’s Report and the Methodology.

Discussion ensued regarding lot count, bond issuance timing, the Delegation Resolution slated for the June meeting and the need to schedule a Special meeting in July 2024.

**SEVENTH ORDER OF BUSINESS**

**Presentation of Master Special Assessment Methodology Report**

Mr. Perez presented the Master Special Assessment Methodology Report dated May 2, 2024. He reviewed the data in the Appendix Tables and took questions.

Asked if the capitalized interest for 24 months is a high-water number, Mr. Perez stated yes, Staff makes extremely conservative assumptions to make sure that the ceiling is high enough and there is enough cushion for any actual bond issuances. He was doubtful that there would be any capitalized interest.

**EIGHTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-17, Declaring Special Assessments; Indicating the Location, Nature and Cost of those Improvements Which Cost is Being Financed and Such Financing is to be Defrayed by the Special Assessments; Providing the Portion of the Cost of the Improvements to be Defrayed by the Special Assessments; Providing the Manner in Which Such Special Assessments Shall be Made; Providing When Such Special Assessments Shall be Paid; Designating Lands Upon Which the Special Assessments Shall be Levied; Providing for an Assessment Plat; Adopting**

**a Preliminary Assessment Roll; Providing  
for Publication of this Resolution**

Ms. Suit presented Resolution 2024-17 and read the title.

Mr. Haber stated Paragraphs 3 and 4 must be filled in with the amounts from the Methodology. The total estimated improvement costs are \$42,063,585 and the total estimated project costs are \$58,215,000. This Resolution is the first step in the assessment levy process.

**On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the Resolution 2024-17, as amended to insert the appropriate amounts from the Methodology into Paragraphs 3 and 4 and fill in dates where necessary, Declaring Special Assessments; Indicating the Location, Nature and Cost of those Improvements Which Cost is Being Financed and Such Financing is to be Defrayed by the Special Assessments; Providing the Portion of the Cost of the Improvements to be Defrayed by the Special Assessments; Providing the Manner in Which Such Special Assessments Shall be Made; Providing When Such Special Assessments Shall be Paid; Designating Lands Upon Which the Special Assessments Shall be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution, was adopted.**

**NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-18,  
Setting a Public Hearing for the Purpose of  
Hearing Public Comment on Imposing  
Special Assessments on Certain Property  
Within the District Generally Described as  
the Riverwood Estates Community  
Development District in Accordance with  
Chapters 170, 190 and 197, Florida  
Statutes**

Ms. Suit presented Resolution 2024-18.

**On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the Resolution 2024-18, Setting a Public Hearing on June 13, 2024 at 9:00 a.m., at the Hampton Inn & Suites by Hilton - Tampa/Wesley Chapel, 2740 Cypress Ridge Blvd., Wesley Chapel, Florida 33544, for the Purpose of Hearing Public Comment on Imposing Special Assessments on Certain Property Within the District Generally Described as the Riverwood Estates Community Development District in Accordance with Chapters 170, 190 and 197, Florida Statutes, was adopted.**

**TENTH ORDER OF BUSINESS**

**Presentation of Audited Annual Financial Report for Fiscal Year Ended September 30, 2023, Prepared by Berger, Toombs, Elam, Gaines & Frank**

Mr. Gaines, of Berger, Toombs, Elam, Gaines & Frank, presented the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2023 and noted the pertinent data, including a compliance finding 12-02, on Page 30; a failure to make debt service payment when due finding 12-01, on Page 31; and a failure to include component unit financial statement in the financial report finding 12-03, on Page 32. The recommendation is for the CDD to utilize all revenues available to make debt service payments. Mr. Gaines noted that the CDD is in compliance with Section 218.415 Florida Statutes, pertaining to investments.

Ms. Buck stated all the issues have been rectified since the sale.

Mr. Haber stated, on November 1, 2023, the SPD sold the property to Jenn-Tampa and defaulted assessments on both series of bonds were brought current and all penalties, acceleration, or additional faults were forgiven. There was also an amendment to the Trust Indenture removing a requirement for a reserve account so, the next annual audit should be cleaner without these findings, in light of all that transpired subsequent to the end of the fiscal year of that audit. Mr. Gaines stated that information is disclosed on Page 20 of the Audit, where it is noted that, on November 2023, the assessable property was sold to a new Developer, which means that all of the findings will “go away” in the Audit for Fiscal Year 2024.

Discussion ensued regarding bringing the CDD’s accounting records current, the Rizzetta financials, the debt cancellation, the next audit and the Staff 114 letter/“Enron Letter” from the Auditor to the District.

Mr. Gaines urged Board Members to read the “Enron Letter” and contact him with any questions.

**ELEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-19, Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2023**

**On MOTION by Mr. Aponte and seconded by Mr. Lefere, with all in favor, Resolution 2024-19, Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2023, was adopted.**

Mr. Gaines left the call.

**TWELFTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-20, Ratifying the Actions of the District Manager in Redesignating the Date, Time and Location for Landowners' Meeting; Providing for Publication, Providing for an Effective Date**

Ms. Suit presented Resolution 2024-20.

**On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, Resolution 2024-20, Ratifying the Actions of the District Manager in Redesignating the Date, Time and Location to November 5, 2024 at 10:00 a.m., at the PTC offices, 30435 Commerce Drive, Unit 205, San Antonio, Florida 33576, for a Landowners' Meeting; Providing for Publication, Providing for an Effective Date, was adopted.**

**THIRTEENTH ORDER OF BUSINESS**

**Consideration of Resolution 2024-12, Designating the Location of the Local District Records Office and Providing an Effective Date**

Ms. Suit presented Resolution 2024-12.

**On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, Resolution 2024-12, Designating 2500 Heart Pines Drive, Odessa Florida, 33556, as the Local District Records Office and Providing an Effective Date, was adopted.**

**FOURTEENTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial Statements as of March 31, 2024**

Ms. Suit presented the Unaudited Financial Statements as of March 31, 2024, and stated that Staff cannot verify the financials as they are directed by Rizzetta.

Ms. Buck stated, with regard to the second entry, on Page 6, for \$557,563.35, the payment was made by either Pulte or Jenn Partners and not Holdco, LLC, so that is an error.

Ms. Suit will notify Accounting of the error.

**On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the Unaudited Financial Statements as of March 31, 2024, as amended, were accepted.**

**FIFTEENTH ORDER OF BUSINESS**

**Approval of May 7, 2024 Regular Meeting Minutes**

**On MOTION by Mr. Aponte and seconded by Ms. Walters, with all in favor, the May 7, 2024 Regular Meeting Minutes, as presented, were approved.**

**SIXTEENTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel: Kutak Rock LLP**

Mr. Haber will email everyone on the distribution list notifying them that the Delegation Resolution will be presented at the June 13, 2024 meeting.

**B. District Engineer: Florida Design Consultants, Inc.,**

There was no report.

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

- **2 Registered Voters in District as of April 15, 2024**
- **NEXT MEETING DATE: June 6, 2024 at 9:00 AM**
  - **QUORUM CHECK**

The June 6, 2024 meeting will be cancelled. The next meeting will be on June 13, 2024.

**SEVENTEENTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

There were no Board Members comments or requests.

**EIGHTEENTH ORDER OF BUSINESS**

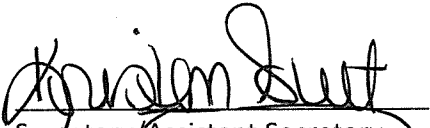
**Public Comments**


No members of the public spoke.

**NINETEENTH ORDER OF BUSINESS**

**Adjournment**

**On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the meeting adjourned at 9:48 a.m.**

  
Secretary/Assistant Secretary

  
Chair/Vice Chair