

**MINUTES OF MEETING
EDGEWATER EAST
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Edgewater East Community Development District held a Regular Meeting on October 7, 2021 at 9:00 a.m., at the offices of Hanson, Walter & Associates, Inc., located at 8 Broadway, Suite 104, Kissimmee, Florida 34741 and at 1-888-354-0094, Participant Passcode: 413 553 5047.

Present were:

Kevin Mays	Vice Chair
Kevin Kramer	Assistant Secretary
Robert Wanas	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Kristen Suit	Wrathell, Hunt and Associates, LLC
Mike Eckert (via telephone)	District Counsel
Shawn Hindle	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 9:01 a.m. Supervisors Mays, Kramer and Wanas were present. Supervisors Onorato and Breakstone were not present.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

**Ratification of Temporary Development
Easement Agreement for Phase 1C**

Mr. Wrathell stated that the Third through Ninth Orders of Business would be addressed by District Counsel.

Mr. Eckert stated the Third, Fourth and Fifth Orders of Business were essentially the same document but relate to three different parties. He explained that, when the CDD was established, the Developer would sell off parcels of land to Builders. Recently there were three closings and the CDD needs to obtain an easement over the Builder’s newly-acquired land so that the Capital Improvement Plan (CIP) for the CDD can be completed. Thus, the Third, Fourth and Fifth Orders of Business essentially provide the CDD with an easement over the property that is now owned by the Builder rather than the Developer.

In response to Mr. Wrathell’s question, Mr. Eckert confirmed that the items need to be ratified.

On MOTION by Mr. Mays and seconded by Mr. Kramer, with all in favor, the Temporary Development Easement Agreement for Phase 1C, Temporary Development Easement Agreement for Meritage Phase 1 and Temporary Development Easement Agreement for JCH CP, LLC, were ratified.

FOURTH ORDER OF BUSINESS

Ratification of Temporary Development Easement Agreement for Meritage Phase 1

This item was presented during the Third Order of Business.

FIFTH ORDER OF BUSINESS

Ratification of Temporary Development Easement Agreement for JCH CP, LLC

This item was presented during the Third Order of Business.

SIXTH ORDER OF BUSINESS

Ratification of Partial Assignment and Assumption of True-Up Obligations for M/I Homes of Orlando, LLC

Mr. Eckert stated the Sixth, Seventh and Eighth Orders of Business were also ratifications. He explained that, when the bonds were sold, there was a True-up Agreement between the CDD and the Master Developer whereby the Master Developer is required to develop a certain number of equivalent residential units (ERUs) within the boundaries of the

CDD, such that there would be sufficient numbers of units to pay the debt assessments, which reimburse the bondholders. One of the provisions in the True-up Agreement is that the Master Developer may assign the true-up obligations when a builder purchases a parcel of property. In connection with the three closings that recently occurred, there was an assignment of the true-up obligation from the Master Developer to the three named Builders. Mr. Eckert stated this was a housekeeping measure and recommended ratification of the assignments.

On MOTION by Mr. Mays and seconded by Mr. Kramer, with all in favor, the Partial Assignment and Assumption of True-Up Obligations for M/I Homes of Orlando, LLC, Partial Assignment and Assumption of True-Up Obligations for Meritage Homes of Florida, Inc., and Partial Assignment and Assumption of True-Up Obligations for JCH CP, LLC, were ratified.

SEVENTH ORDER OF BUSINESS

Ratification of Partial Assignment and Assumption of True-Up Obligations for Meritage Homes of Florida, Inc.

This item was presented during the Sixth Order of Business.

EIGHTH ORDER OF BUSINESS

Ratification of Partial Assignment and Assumption of True-Up Obligations for JCH CP, LLC

This item was presented during the Sixth Order of Business.

NINTH ORDER OF BUSINESS

Ratification of Assignment of Impact Fee Credits and Sale of Impact Fee Credits

Mr. Eckert presented the Assignment of Impact Fee Credits between Edgewater Property Holdings, the CDD and M/I Homes of Orlando LLC. He explained that the CDD received a significant amount of funding from the sale of impact fee credits, which provide an additional source of funding in addition to the bonds, for the CDD to build out its CIP.

On MOTION by Mr. Mays and seconded by Mr. Kramer, with all in favor, the Assignment of Impact Fee Credits and Sale of Impact Fee Credits, was ratified.

Discussion ensued regarding assigning funding agreement obligations to the different buyers, assessments due to bond debt and assessments due to operation and maintenance (O&M) and a percentage split.

- **Ratification of Amended Notice of Commencement – JR. Davis Construction Co., Inc., for CDD Work**

This item was an addition to the agenda.

Mr. Eckert presented the Amended Notice of Commencement pares down the property to just where the CDD is going to do work.

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, the Amended Notice of Commencement – JR. Davis Construction Co., Inc., for CDD Work, was ratified.

TENTH ORDER OF BUSINESS

Consideration of Change Orders

- A. **Change Order #02 – Jr. Davis Construction Co, Inc. [\$2,293,526.11]**
- B. **Change Order #03 – Jr. Davis Construction Co, Inc. [\$116,629.60]**

Mr. Wrathell presented Change Orders #02 and #03.

Mr. Hindle stated the Change Orders were negotiated for construction of the project. The contractor completed some of the work, Staff authorized a work directive and the Change Orders ratify the work that was authorized and allows them to prepare future pay invoices.

Mr. Kramer explained that the original contract was completed prior to the final approval of the utilities with the County and, once the plans were approved, the City utility provider had changed the utility design so Change Order #02, in particular, is an exchange and deduction of the cost for the old design that was in the contract and replacing it with the new and improved design, which is accompanied with impact fee credits because almost all of that work is work that the CDD is credited for.

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, Change Order #02 and Change Order #03, as presented, were approved.

ELEVENTH ORDER OF BUSINESS**Acceptance of Unaudited Financial Statements as of August 31, 2021**

Mr. Wrathell presented the Unaudited Financial Statements as of August 31, 2021. Discussion ensued regarding the debt service payments, budget, Property Appraiser rolls, platted lots and the tax bill.

On MOTION by Mr. Mays and seconded by Mr. Kramer, with all in favor, the Unaudited Financial Statements as of August 31, 2021, were accepted.

TWELFTH ORDER OF BUSINESS**Approval of September 9, 2021 Regular Meeting Minutes**

Mr. Wrathell presented the September 9, 2021 Regular Meeting Minutes.

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, the September 9, 2021 Regular Meeting Minutes, as presented, were approved.

THIRTEENTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: *Hopping Green & Sams, P.A.***

Mr. Eckert stated, within the next few months Staff would be examining different phases that need to be financed.

B. District Engineer: *Hanson, Walter & Associates, Inc.*

Mr. Hindle reported the following:

- The Organization Meeting with the County is set for October 25, 2021 to determine if the County will acquire a road right-of-way (ROW) or if the CDD would be asked to do so.
- Four property owners are in favor of the CDD acquiring the ROW. If the CDD acquires the ROW, he would prepare its maps. Word from other property owners was pending.

➤ Work was underway on legal and sketches and creating a ROW exhibit for submission to the County on Monday.

Discussion ensued regarding the Organization Meeting, negotiating the ROW acquisition, the County, the layout of the ROW, adding bleeders to dry up the ponds and the pipe network.

Mr. Hindle would forward all ROW documents to Mr. Mays and Mr. Wanas for execution for submission to the County prior to the October 25, 2021 Organization Meeting.

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

Regarding when the boundary amendments would be ready, Mr. Eckert stated that he was doubtful that they would be ready before the November 4th meeting. He would check and report his findings.

- **NEXT MEETING DATE: November 4, 2021 at 9:00 A.M.**
 - **QUORUM CHECK**

The next meeting date would be determined, pending the boundary amendments.

FOURTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

FIFTEENTH ORDER OF BUSINESS

Public Comments

There were no public comments.

SIXTEENTH ORDER OF BUSINESS

Adjournment

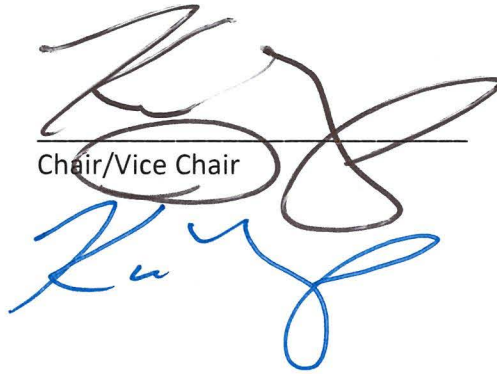
There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. Wanas and seconded by Mr. Kramer, with all in favor, the meeting adjourned at 9:28 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair

