

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

The Board of Supervisors of the Edgewater East Community Development District held a Regular Meeting on January 9, 2025 at 9:00 a.m., at the offices of Hanson, Walter & Associates, Inc., located at 8 Broadway, Suite 104, Kissimmee, Florida 34741.

Present were:

Kevin Mays	Vice Chair
Kevin Kramer	Assistant Secretary
Jody Pino	Assistant Secretary

Also present:

Ernesto Torres	District Manager
Mike Eckert	District Counsel
Kate John (via telephone)	Kutak Rock LLP
Shawn Hindle	District Engineer
Bob Gang (via telephone)	Bond Counsel
Jason Gonzalez (via telephone)	Akerman LLP
Dave Rosio (via telephone)	

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 9:06 a.m. Supervisors Kramer, Mays and Pino were present. Supervisors Breakstone and Onorato were absent.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Elected/Appointed Supervisors [Kevin Mays - Seat 2, Jody Pino - Seat 5] (the following to be provided under separate cover)

Mr. Torres stated that the Oath of Office was administered to Mr. Mays and Ms. Pino prior to the meeting. Mr. Eckert will review the following items with Ms. Pino next week:

- A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
- B. Membership, Obligations and Responsibilities
- C. Sample Form 1: Statement of Financial Interests/Instructions
- D. Form 8B – Memorandum of Voting Conflict

FOURTH ORDER OF BUSINESS**Ratification of Resolution 2025-06, Electing and Removing Officers of the District, and Providing for an Effective Date**

Mr. Torres presented Resolution 2025-06 for ratification. The slate was as follows:

Noah Breakstone	Chair
Kevin Mays	Vice Chair
Kevin Kramer	Assistant Secretary
Justin Onorato	Assistant Secretary
Jody Pino	Assistant Secretary

This Resolution removes the following from the Board:

Robert Wanas	Assistant Secretary
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The following prior appointments by the Board remain unaffected by this resolution:

Craig Wrathell	Secretary
Ernesto Torres	Assistant Secretary
Craig Wrathell	Treasurer
Jeff Pinder	Assistant Treasurer

On MOTION by Mr. Mays and seconded by Mr. Kramer, with all in favor, Resolution 2025-06, Electing and Removing Officers of the District, and Providing for an Effective Date, was ratified.

FIFTH ORDER OF BUSINESS**Presentation of Supplemental Engineer's Report for Assessment Area 3(ED-6S)**

Mr. Hindle stated that the changes he received yesterday are incorporated in the Supplemental Engineer's Report for Assessment Area 3 ED-6S dated January 9, 2025, which was

distributed at the meeting. The changes basically make sure there is no private infrastructure that is funded with the bonds.

Mr. Hindle presented the Supplemental Engineer's Report describing the Capital Improvement Plan (CIP) for Assessment Area 3, also referred to as ED-6S, which anticipates developing 685 residential units; the total estimated cost is \$23,870,000. The Report has all the findings needed to proceed with bond issuance.

Mr. Hindle stated that one of the changes removed funding the mitigation credits that need to be purchased to build the infrastructures with bond dollars; he needs to research this further. Mr. Gang stated that the CDD essentially will allocate the mitigation bank payments to the private expenditures, rather than the public dollars; even if the CDD uses bond proceeds temporarily to do it during construction.

Mr. Eckert requested approval in substantial form for the purposes of bond issuance and authorizing the Vice Chair to sign off before putting the Report in the offering document.

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, the Supplemental Engineer's Report for Assessment Area 3(ED-6S), in substantial form, and authorizing the Vice Chair to approve the final form for the purposes of utilizing it in the offering documents, was approved.

SIXTH ORDER OF BUSINESS

Presentation of Third Supplemental Special Assessment Methodology Report for Assessment Area Three

Mr. Torres presented the Third Supplemental Special Assessment Methodology Report for Assessment Area 3 ED-6S dated January 9, 2025. He reviewed the pertinent information and discussed the Development Program, CIP, Financing Program, Assessment Methodology, lienability tests, special and peculiar benefits to the units, True-up Mechanism and the Appendix Tables. He noted the following:

- The Report presents the projections for financing the CDD's CIP for ED-6S and a portion of ED-6N, as described in the Engineer's Report.
- Assessment Area Three accounts for approximately 286.8 +/- acres.

- The Assessment Area Three Development Plan envisions 353 Single-Family 1 units, 109 Single-Family 2 units, and 223 Multi-Family units, for a total of 685 residential units.
- The anticipated total CIP costs are estimated at \$23,870,000.
- The total par amount of bonds, including the costs of financing, capitalized interest and debt service reserve, is \$10,975,000 to finance a portion of the 2025 Project costs in the estimated total amount of \$9,473,401.50.

Mr. Eckert highlighted language in the Report that says there is 685 units in Assessment Area Three but, if there are additional units developed in the future in the CDD and the bond covenants will allow the CDD to spread some of this debt over to those units, then they will be allowed to. The language is less specific than it was to the 43 units in ED-6N.

A Board Member asked if the 43 units in Assessment Area Two are going to be assessed through Assessment Area Two. Mr. Eckert stated that they are apart of Assessment Area Two but, since it has not been fully platted, they will have to wait and see how that develops.

Mr. Eckert requested approval in substantial form and authorization for the Vice Chair to sign off before putting the Report in the offering document.

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, the Preliminary Third Supplemental Special Assessment Methodology Report for Assessment Area Three dated January 9, 2025, in substantial form and authorizing the Vice Chair to approve the final form for the purposes of utilizing it in the offering documents, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2025-07, Authorizing the Issuance of Its Edgewater East Community Development District Special Assessment Revenue Bonds, Series 2025 (Assessment Area Three) (the "Series 2025 Bonds"); Determining Certain Details of the Series 2025 Bonds and Establishing Certain Parameters for the Sale Thereof; Approving the Form of and Authorizing the Execution and Delivery of a Third Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2025 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a

Bond Purchase Contract With Respect to the Series 2025 Bonds and Awarding the Series 2025 Bonds to the Underwriter Named Therein; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum Relating to the Series 2025 Bonds and Its Use by the Underwriter in Connection with the Offering for Sale of the Series 2025 Bonds; Approving the Execution and Delivery of a Final Limited Offering Memorandum Relating to the Series 2025 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Continuing Disclosure Agreement; Providing for the Application of the Series 2025 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Series 2025 Bonds; Making Certain Declarations; Providing an Effective Date and for Other Purposes

Mr. Gang presented Resolution 2025-07, known as the Delegation Resolution, which accomplishes the following:

- Outlines the Probable Cost for Assessment Area Three of \$23,870,000.
- Approves the forms of Exhibit documents attached to the Resolution, in substantial form, including the Bond Purchase Contract with FMSbonds, Inc.; Preliminary Limited Offering Memorandum (PLOM); Rule 15C2-12 Certificate and Continuing Disclosure Agreement; and the Revised First Supplemental Trust Indenture.
- Authorizes certain modifications to the Assessment Methodology Report and Engineer's Report, without the need for a Special Meeting.
- Authorizes the issuance of Special Assessment Revenue Bonds in a principal amount not exceeding \$14 million.
- Sets forth that the Series 2025 Bonds shall be sold by a private negotiated sale to the Underwriter, as opposed to a publicly advertised competitive bid sale, which would be inappropriate for an unrated bond where the lands are undeveloped.

- Sets forth certain parameters that, if met, authorizes the Chair or Vice Chair to execute the Bond Purchase Contract without the need for a Special Meeting.
- Sets forth that the optional redemption provision, which is generally ten years from the date of the bonds, will be determine at the time of pricing.
- Sets forth that the interest rate on the bonds shall not exceed the maximum statutory rate.
- Sets forth that the Series 2025 bonds shall have a final maturity not later than the maximum term allowed by Florida law, which is currently 30 years of principal amortization. This includes the capitalized interest period.
- Sets forth that the Underwriter compensation cannot exceed 2% of the par amount of the Series 2025 bonds.

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, Resolution 2025-07, Authorizing the Issuance of Its Edgewater East Community Development District Special Assessment Revenue Bonds, Series 2025 (Assessment Area Three) (the "Series 2025 Bonds"); Determining Certain Details of the Series 2025 Bonds and Establishing Certain Parameters for the Sale Thereof; Approving the Form of and Authorizing the Execution and Delivery of a Third Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2025 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the Series 2025 Bonds and Awarding the Series 2025 Bonds to the Underwriter Named Therein; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum Relating to the Series 2025 Bonds and Its Use by the Underwriter in Connection with the Offering for Sale of the Series 2025 Bonds; Approving the Execution and Delivery of a Final Limited Offering Memorandum Relating to the Series 2025 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Continuing Disclosure Agreement; Providing for the Application of the Series 2025 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Series 2025 Bonds; Making Certain Declarations; Providing an Effective Date and for Other Purposes, was adopted.

EIGHTH ORDER OF BUSINESS**Consideration of Ancillary Financing Documents**

Mr. Eckert presented the following and requested approval of all, in substantial form:

A. Acquisition Agreement

On MOTION by Mr. Mays and seconded by Mr. Kramer, with all in favor, the Acquisition Agreement, in substantial form, was approved.

B. Collateral Assignment Agreement

On MOTION by Mr. Mays and seconded by Mr. Kramer, with all in favor, the Collateral Assignment Agreement, in substantial form, was approved.

C. Completion Agreement

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, the Completion Agreement, in substantial form, was approved.

D. Construction Funding Agreement

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, the Construction Funding Agreement, in substantial form, was approved.

E. Impact Fee Agreement

On MOTION by Mr. Mays and seconded by Mr. Kramer, with all in favor, the Impact Fee Agreement, in substantial form, was approved.

F. Temporary Construction Easement

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, the Temporary Construction Easement, in substantial form, was approved.

G. True-Up Agreement

On MOTION by Mr. Kramer and seconded by Ms. Pino, with all in favor, the True-Up Agreement, in substantial form, was approved.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2025-08, Amending Resolution 2020-21 and Authorizing the Disbursement of Funds of the District Without Prior Approval of the District's Board of Supervisors ("Board");

**Setting Certain Monetary Thresholds; and
Providing for Severability and an Effective
Date**

Mr. Torres presented Resolution 2025-08. Mr. Eckert stated language was added stating that any payment made pursuant to the Resolution must be within the CDD budget, per the Board's directive.

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, Resolution 2025-08, Amending Resolution 2020-21 and Authorizing the Disbursement of Funds of the District Without Prior Approval of the District's Board of Supervisors ("Board"); Setting Certain Monetary Thresholds; and Providing for Severability and an Effective Date, was adopted.

TENTH ORDER OF BUSINESS

**Update: Request for Proposals for Cross
Prairie Parkway ED6S Framework
Roadway, Phase 2, Civil Site Work**

Mr. Hindle stated that he will analyze the bid responses for ED-6S that are due January 27, 2025, but Cameron will present them at the February 2025 meeting.

ELEVENTH ORDER OF BUSINESS

**Consideration of Tohopekalgia Water
Authority Agreement for Reimbursement
of Upsizing of Water Main, Force Main,
and Reuse Water Main for Edgewater ED-5
Roadway Phase 1**

Mr. Eckert presented the Agreement for ratification. The CDD has already executed it and execution by the Tohopekalgia Water Authority is pending.

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, the Tohopekalgia Water Authority Agreement for Reimbursement of Upsizing of Water Main, Force Main, and Reuse Water Main for Edgewater ED-5 Roadway Phase 1, was ratified.

TWELFTH ORDER OF BUSINESS**Consideration of Down to Earth Agreement for Landscape and Irrigation Maintenance Services, ED6 Roadway Phase 1 and Ponds**

Mr. Eckert suggested initiating a maintenance contract via a Change Order to the Down to Earth construction contract, while within the one-year growing warranty period. The Board can then decide if it wants to use operations and maintenance (O&M) funds to fund that work under the change order or use construction proceeds. It was noted that the original intent is to fund this using O&M funds.

Mr. Torres will work with Ms. John on the Change Order.

Discussion ensued regarding including maintenance services as an option in future landscape RFPs.

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, approving a Change Order to the Down to Earth Construction Agreement for Landscape and Irrigation Maintenance Services of ED-6 Roadway Phase 1 and Ponds, in the not-to-exceed amount of \$6,049 per month, and funding the cost via O&M assessments, was approved.

THIRTEENTH ORDER OF BUSINESS**Consideration of JCH CP, LLC License Agreement Regarding Maintenance of Improvements on District Property**

Mr. Eckert presented the License Agreement that allows JCH CP or their HOA the ability to maintain certain improvements JCH CP implemented on CDD property.

On MOTION by Mr. Kramer and seconded by Ms. Pino, with all in favor, the JCH CP, LLC License Agreement Regarding Maintenance of Improvements on District Property, was approved.

FOURTEENTH ORDER OF BUSINESS**Consideration of Resolution 2025-09, Designating the Date, Time and Location of a Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting a Force Main Fee**

- **Notices of Rule Development and Rulemaking**

Mr. Eckert presented Resolution 2025-09 and accompanying Exhibit. This will enable the CDD to collect a \$300 fee to establish a water meter 30-days after a plat that establishes a residential lot is recorded; it will eventually be conveyed to the Toho Water Authority. ED-4 is not subject to the Force Main Fee.

Mr. Eckert suggested that, going forward, the Developer incorporate this fee into its Purchasing Sale Contract with Builders.

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, Resolution 2025-09, Designating March 6, 2025 at 9:00 a.m., at the offices of Hanson, Walter & Associates, Inc., located at 8 Broadway, Suite 104, Kissimmee, Florida 34741, as the Date, Time and Location of a Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting a Force Main Fee, was adopted.

FIFTEENTH ORDER OF BUSINESS**Consent Agenda**

- A. Acceptance of Unaudited Financial Statements as of November 30, 2024**
- B. Approval of December 5, 2024 Regular Meeting Minutes**

On MOTION by Mr. Kramer and seconded by Mr. Mays, with all in favor, the Consent Agenda items, as presented, were ratified, accepted and/or approved.

SIXTEENTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: Kutak Rock LLP**

Mr. Eckert stated he is working with Staff to finalize the Cross Prairie Parkway ED-6S Construction Agreement with Jr. Davis.

Mr. Eckert suggested scheduling a conference call to discuss a date to close on the bonds. He suggests continuing this meeting to January 13, 2025, rather than adjourning the meeting, in case there are material changes to documents that would require further approval.

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

Mr. Hindle stated he expects to have the construction schedule on Monday; the Notice to Proceed was issued for the 6th. He discussed issues with the force main location and ways to

address Toho's concern about the directional bore. Mr. Mays asked Mr. Hindle to call him before he finalizes the schedule.

C. Field Operations: Wrathell, Hunt and Associates, LLC

Mr. Torres presented the December Field Operations Status Report.

D. District Manager: Wrathell, Hunt and Associates, LLC

- **UPCOMING MEETINGS:**

- **January 22, 2025 at 11:00 AM [Special Public Meeting: Bid Opening]**
- **January 23, 2025 at 9:00 AM [Special Meeting]**

The January 23, 2025 meeting will likely be cancelled.

- **February 6, 2025 at 9:00 AM [Regular Meeting]**

- **QUORUM CHECK**

All agreed with the request to change the February 6, 2025 meeting start time to 9:30 a.m. and the Edgewater West CDD meeting to 9:45 a.m.

SEVENTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Member comments or requests.

EIGHTEENTH ORDER OF BUSINESS

Public Comments

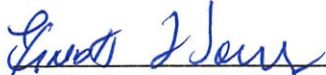
No members of the public spoke.

NINETEENTH ORDER OF BUSINESS

Adjournment

There being nothing further to discuss, the meeting recessed at 10:09 a.m., and was continued to January 13, 2025 at 9:00 a.m., at the offices of Hanson, Walter & Associates, Inc., located at 8 Broadway, Suite 104, Kissimmee, Florida 34741.

On MOTION by Mr. Mays and seconded by Mr. Kramer, with all in favor, recessing the meeting at 10:09 a.m., and continuing the meeting to January 13, 2025 at 9:00 a.m., at the offices of Hanson, Walter & Associates, Inc., located at 8 Broadway, Suite 104, Kissimmee, Florida 34741, was approved.


Secretary/Assistant Secretary


Chair/Vice Chair