

**MINUTES OF MEETING
ARBOR PARK PHASE I
COMMUNITY DEVELOPMENT DISTRICT**

An Organizational Meeting of the Arbor Park Phase 1 Community Development District was held on January 10, 2025, immediately following the adjournment of the Landowners' Meeting, scheduled to commence at 2:00 p.m., at Fruitland Park Library, Hillcrest Room, 604 W. Berckman Street, Fruitland Park, Florida 34731.

Present were:

Gary Farcus	Chair
Steven "Steve" Sutter	Vice Chair
Keith Swan	Assistant Secretary
Carlos Silva	Assistant Secretary
Elizabeth Porter (via telephone)	Supervisor-Elect

Also present:

Cindy Cerbone	District Manager
Chris Conti	Wrathell, Hunt & Associates, LLC
Kyle Magee	District Counsel
Luke Henderson (via telephone)	Garden Street Communities
Lauren Pride (via telephone)	Garden Street Communities
Chuck Hiott	District Engineer
Misty Taylor (via telephone)	Bond Counsel
Sete Zare (via telephone)	MBS Capital Markets
Members of the public (via telephone)	

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 2:04 p.m.

Supervisor-Elect Mr. Gary Farcus, Mr. Steve Sutter, Mr. Keith Swan and Mr. Carlos Silva were present. Supervisor-Elect Ms. Elizabeth Porter attended via telephone.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

PART 1: GENERAL DISTRICT ITEMS**GENERAL DISTRICT ITEMS****THIRD ORDER OF BUSINESS**

Administration of Oath of Office to Elected Board Supervisors (the following will be provided in a separate package)

Mr. Conti, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Gary Farcus, Mr. Steven Sutter, Mr. Keith Swan and Mr. Carlos Silva.

The Oath of Office will be administered to Supervisor-Elect Elizabeth Porter at or before the next meeting.

Ms. Cerbone provided and explained the following prior to the meeting:

A. Updates and Reminders: Ethics Training for Special District Supervisors and Form 1

Ms. Cerbone stated that she will email information on the Ethics Training for Fiscal Year 2025 to the Board and review it in detail at the next meeting.

B. Membership, Obligation and Responsibilities

C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees

D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers

Conflict of interest

Mr. Conti read a portion of Form 8B "Disclosure of Local Officer's Interest", as follows:

"I am a member of the Board of Supervisors of the Arbor Park Phase 1 Community Development District created under Chapter 190, Florida Statutes, and I am a principal, employee and/or business associate, or relative, of a landowner in the District. Decisions potentially affecting the landowner may come before the Board from time to time. Pursuant to Section 112.3143(3)(b), and 190.007(1), Florida Statutes, I understand that I do not have a conflict of interest when voting on such matters, and that I am not prohibited from voting on such matters. That said, I am filing this disclosure of voting conflict in an abundance of caution, and to follow the procedures required by section 112.3143, Florida Statutes, and for the duration of my term and any subsequent terms."

Board Members will execute Form 8B which will be kept on file and attached to the meeting minutes, when a conflict or potential conflict arises.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2025-01, Ratifying the Actions of the District Manager and District Staff in Noticing the Landowners' Meeting; Providing a Severability Clause; and Providing an Effective Date

Ms. Cerbone presented Resolution 2025-01.

On MOTION by Mr. Farcus and seconded by Mr. Swan, with all in favor, Resolution 2025-01, Ratifying the Actions of the District Manager and District Staff in Noticing the Initial Landowners' Meeting for January 10, 2025; Providing a Severability Clause; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2025-02, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date

Ms. Cerbone presented Resolution 2025-02. She recapped the following results of the Landowners' Election, which will be inserted into Sections 1 and 2, accordingly:

Seat 1	Gary Farcus	60 votes	4-Year Term
Seat 2	Steven Sutter	60 votes	4-Year Term
Seat 3	Elizabeth Porter	50 votes	2-Year Term
Seat 4	Keith Swan	50 votes	2-Year Term
Seat 5	Carlos Silva	50 votes	2-Year Term

On MOTION by Mr. Farcus and seconded by Mr. Swan, with all in favor, Resolution 2025-02, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS**Consideration of Resolution 2025-03,
Electing and Designating Certain Officers of
the District, and Providing for an Effective
Date**

Ms. Cerbone presented Resolution 2025-03. Mr. Sutter nominated the following:

Gary Farcus	Chair
Steven "Steve" Sutter	Vice Chair
Craig Wrathell	Secretary
Keith Swan	Assistant Secretary
Carlos Silva	Assistant Secretary
Cindy Cerbone	Assistant Secretary
Craig Wrathell	Treasurer
Jeff Pinder	Assistant Treasurer

No other nominations were made.

On MOTION by Mr. Farcus and seconded by Mr. Swan, with all in favor, Resolution 2025-03, Electing and Designating Certain Officers of the District, as nominated, and Providing for an Effective Date, was adopted.

PART 2: CONSENT AGENDA (ORGANIZATIONAL ITEMS, BANKING ITEMS & BUDGETARY ITEMS)**ORGANIZATIONAL ITEMS****SEVENTH ORDER OF BUSINESS****Consideration of the Following Consent
Agenda Organizational Items:**

Ms. Cerbone presented the following:

- A. Resolution 2025-04, Appointing and Fixing the Compensation of the District Manager and Methodology Consultant; Providing an Effective Date**
- **Agreement for District Management Services: Wrathell, Hunt and Associates, LLC**

- B. Resolution 2025-05, Appointing District Counsel for the District, and Authorizing Compensation; and Providing for an Effective Date
 - Fee Agreement: Kutak Rock LLP
- C. Resolution 2025-06, Designating a Registered Agent and Registered Office of the District, and Providing for an Effective Date
- D. Resolution 2025-07, Appointing an Interim District Engineer for the Arbor Park Phase 1 Community Development District, Authorizing its Compensation and Providing for an Effective Date
 - Interim Engineering Services Agreement: Halff Associates, Inc.
- E. Authorization of Request for Qualification (RFQ) for Engineering Services
- F. Board Member Compensation: 190.006 (8), F.S.
- G. Consideration of Resolution 2025-08, Designating the Primary Administrative Office and Principal Headquarters of the District and Providing an Effective Date
- H. Resolution 2025-09, Setting Forth the Policy of the District Board of Supervisors with Regard to the Support and Legal Defense of the Board of Supervisors, Officers and Staff; and Providing for an Effective Date
 - Authorization to Obtain General Liability and Public Officers' Insurance
- I. Resolution 2025-10, Providing for the Public's Opportunity to Be Heard; Designating Public Comment Periods; Designating a Procedure to Identify Individuals Seeking to Be Heard; Addressing Public Decorum; Addressing Exceptions; and Providing for Severability and an Effective Date
- J. Resolution 2025-11, Providing for the Appointment of a Records Management Liaison Officer; Providing the Duties of the Records Management Liaison Officer; Adopting a Records Retention Policy; and Providing for Severability and Effective Date
- K. Resolution 2025-12, Granting the Chair and Vice Chair the Authority to Execute Real and Personal Property Conveyance and Dedication Documents, Plats and Other Documents Related to the Development of the District's Improvements; Approving the Scope and Terms of Such Authorization; Providing a Severability Clause; and Providing an Effective Date

- L. Resolution 2025-13, Ratifying, Confirming and Approving the Recording of the Notice of Establishment for the District; and Providing for an Effective Date
- M. Authorization of Request for Proposals (RFP) for Annual Audit Services
 - Designation of Board of Supervisors as Audit Committee
- N. Strange Zone, Inc., Quotation #M24-1039 for District Website Design, Maintenance and Domain Web-Site Design Agreement
- O. ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit
- P. Resolution 2025-14, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date
- Q. Goals and Objectives Reporting [HB7013 - Special Districts Performance Measures and Standards Reporting
- R. Consideration of E-Verify Memorandum

BANKING ITEMS

EIGHTH ORDER OF BUSINESS

Consideration of the following Consent Agenda Banking Items:

- A. Resolution 2025-15, Directing the District Manager to Appoint Signors on the Local Bank Account; and Providing an Effective Date
- B. Resolution 2025-16, Authorizing the District Manager or Treasurer to Execute the Public Depositor Report; Authorizing the Execution of Any Other Financial Reports as Required by Law; Providing for an Effective Date

BUDGETARY MATTERS

NINTH ORDER OF BUSINESS

Consideration of the following Consent Agenda Budgetary Items:

- A. Fiscal Year 2024/2025 Budget Funding Agreement

- B. Resolution 2025-17, Adopting the Alternative Investment Guidelines for Investing Public Funds in Excess of Amounts Needed to Meet Current Operating Expenses, in Accordance with Section 218.415(17), Florida Statutes**
- C. Resolution 2025-18, Authorizing the Disbursement of Funds for Payment of Certain Continuing Expenses Without Prior Approval of the Board of Supervisors; Authorizing the Disbursement of Funds for Payment of Certain Non-Continuing Expenses Without Prior Approval of the Board of Supervisors; Providing for a Monetary Threshold; and Providing for an Effective Date**
- D. Resolution 2025-19, Adopting a Policy for Reimbursement of District Travel Expenses; and Providing for Severability and an Effective Date**
- E. Resolution 2025-20, Adopting Prompt Payment Policies and Procedures Pursuant to Chapter 218, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date**
- F. Resolution 2025-21, Adopting an Internal Controls Policy Consistent with Section 218.33, Florida Statutes; Providing an Effective Date**

In response to a question, Ms. Cerbone stated that CDD contracts require vendors to submit a Certification of Insurance (COI) naming the CDD as an additional insured. Mr. Magee stated that all CDD agreements include standard language laying out insurance requirements the vendors need to adhere to.

On MOTION by Mr. Farcus and seconded by Mr. Swan, with all in favor, Consent Agenda Items 7A through 7R; 8A and 8B, and 9A through 9F, were approved and/or adopted.

PART 3: NON-CONSENT AGENDA (ORGANIZATIONAL ITEMS, BANKING ITEMS & BUDGETARY ITEMS)

ORGANIZATIONAL ITEMS

TENTH ORDER OF BUSINESS

Consideration of the Following Non-Consent Agenda Organizational Items:

A. Consideration of Resolution 2025-22, Designating the Location of the Local District Records Office and Providing an Effective Date

Ms. Cerbone presented Resolution 2025-22.

On MOTION by Mr. Farcus and seconded by Mr. Swan, with all in favor, Resolution 2025-22, Designating the office of Halff Associates, Inc., 902 N. Sinclair Avenue, Tavares, Florida 32778 as the Location of the Local District Records Office and Providing an Effective Date, was approved.

B. Consideration of Resolution 2025-23, to Designate the Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date

I. Rules of Procedure

II. Notice of Rule Development and Rulemaking

Ms. Cerbone presented Resolution 2025-23 and the Rules of Procedure.

Mr. Magee stated that these are standard items, which are all based on and relate to Florida Statutes or requirements and used in many CDDs.

On MOTION by Mr. Farcus and seconded by Mr. Swan, with all in favor, Resolution 2025-23, to Designate February 26, 2025 at 10:00 a.m., at the office of Halff Associates, Inc., 902 N. Sinclair Avenue, Tavares, Florida 32778, as the Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date, was adopted.

C. Resolution 2025-24, 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

This item was deferred.

BANKING ITEMS

ELEVENTH ORDER OF BUSINESS**Consideration of the Following Non-Consent Agenda Banking Item:**

- A. Resolution 2025-25, Designating a Public Depository for Funds of the District and Providing an Effective Date**

Ms. Cerbone presented Resolution 2025-25.

On MOTION by Mr. Sutter and seconded by Mr. Farcus, with all in favor, Resolution 2025-25, Designating Truist Bank as the Public Depository for Funds of the District and Providing an Effective Date, was adopted.

BUDGETARY ITEMS**TWELFTH ORDER OF BUSINESS****Consideration of the following Non-Consent Agenda Budgetary Items:**

- A. Resolution 2025-26, Approving a Proposed Budget for Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Severability; and Providing for an Effective Date**

Ms. Cerbone presented Resolution 2025-26 and the proposed Fiscal Year 2025 budget, which is Landowner-funded, with expenses funded as they are incurred.

On MOTION by Mr. Sutter and seconded by Mr. Farcus, with all in favor, Resolution 2025-26, Approving a Proposed Budget for Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law on March 26, 2025 at 10:00 a.m., at the office of Halff Associates, Inc., 902 N. Sinclair Avenue, Tavares, Florida 32778; Addressing Severability; and Providing for an Effective Date, was adopted.

- B. Resolution 2025-27, Authorizing an Individual Designated by the Board of Supervisors to Act as the District's Purchasing Agent for the Purpose of Procuring, Accepting, and Maintaining Any and All Construction Materials Necessary for the Construction, Installation, Maintenance or Completion of the District's Infrastructure Improvements as Provided in the District's Adopted Improvement Plan; Providing for the Approval of**

a Work Authorization; Providing for Procedural Requirements for the Purchase of Materials; Approving the Form of a Purchase Requisition Request; Approving the Form of a Purchase Order; Approving the Form of a Certificate of Entitlement; Authorizing the Purchase of Insurance; Providing a Severability Clause; and Providing an Effective Date

This item was deferred.

PART 4: BOND FINANCING & PROJECT RELATED MATTERS

FINANCING RELATED MATTERS

THIRTEENTH ORDER OF BUSINESS

Consideration of the following Bond Financing Related Items:

A. Bond Financing Team Funding Agreement

Mr. Magee presented the Bond Financing Team Funding Agreement, which is similar to the Parkland CDD Agreement.

On MOTION by Mr. Sutter and seconded by Mr. Farcus, with all in favor, the Bond Financing Team Funding Agreement, in substantial form and subject to Developer review and execution, was approved.

B. Engagement of Bond Financing Professionals

I. Underwriter/Investment Bankers: MBS Capital Markets, LLC

Ms. Zare presented the Agreement for Underwriting Services between MBS Capital Markets, LLC and the District to structure, market and sell the bonds.

On MOTION by Mr. Farcus and seconded by Mr. Silva, with all in favor, the MBS Capital Markets, LLC Agreement to serve as Underwriter for the District, was approved.

II. Bond Counsel: Bryant, Miller, Olive, P.A.

Ms. Taylor presented the Bond Counsel Retainer Agreement.

On MOTION by Mr. Farcus and seconded by Mr. Silva, with all in favor, the Bryant, Miller, Olive, P.A. Retainer Agreement to serve as Bond Counsel, was approved.

III. Trustee, Paying Agent and Registrar: US Bank Trust Company, N.A.

Ms. Cerbone presented the US Bank Trust Company, N.A. proposal and fees to serve as Trustee, Paying Agent and Registrar.

On MOTION by Mr. Farcus and seconded by Mr. Silva, with all in favor, the US Bank Trust Company, N.A. Proposal Agreement to serve as Trustee, Paying Agent and Registrar for the District, was approved.

- C. Resolution 2025-28, 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**

On MOTION by Mr. Farcus and seconded by Mr. Swan, with all in favor, Resolution 2025-28, Designating February 26, 2025 at 10:00 a.m., at the office of Halff Associates, Inc., 902 N. Sinclair Avenue, Tavares, Florida 32778, as the 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, was adopted.

D. Presentation of Master Engineer's Report

Mr. Hiott presented the Master Engineer's Report dated January 10, 2025, which describes the overall Development Plan, the infrastructure the CDD will fund, an estimate of

the total probable Capital Improvement Plan (CIP) costs and conclusions depicting that the estimated costs in the Report are reasonable. He highlighted the following:

- The CDD consists of 66.47 acres, which is anticipated to expand in the future to include Phases 2 and 3 of Development, which will consist of 93.87 acres within the City of Fruitland Park, Florida.
- 163 units are planned for Phase 1, with a total of 510 units after future Phases 2 and 3 are completed.
- The probable construction cost for the current parcel is \$11,941,319 and the expansion cost is \$19,181,300; the overall combined CIP construction cost amount for all phases is \$31,122,519.

Ms. Cerbone stated that the utility improvements must be conveyed to the CDD before being conveyed to the City, in order to be eligible for reimbursement to the Developer utilizing bond funds. Mr. Magee stated he will work with Mr. Hiott on the paperwork.

Due to an error in the Ordinance, all CDD documents must refer to the CDD as “Arbor Park Phase 1 CDD”.

The following change will be made to the Report:

Page 1 and wherever necessary: Insert “Phase 1” after “Arbor Park”

On MOTION by Mr. Sutter and seconded by Mr. Farcus, with all in favor, the Master Engineer’s Report dated January 10, 2025, as amended and in substantial form, was approved.

E. Presentation of Master Special Assessment Methodology Report

Ms. Cerbone presented the Master Special Assessment Methodology Report dated January 10, 2025, which corresponds with the Engineer’s Report, both of which will be used to validate the bonds in circuit court. She reviewed the Development Program, CIP, financing program, benefit allocation, Lienability Test, True-Up Mechanism, Appendix Tables and Exhibits. She noted the following:

- Page 4 outlines the approximate principal bond amount of \$42,910,000 to finance approximately \$31,122,619 in CIP costs, which is a combination of the existing and expansion parcel.
- Page 7, Section 5.3, outlines the bond debt amount is \$13,287,336.29 to cover the estimated construction costs over the existing 66.47 acres of land.

On MOTION by Mr. Farcus and seconded by Mr. Silva, with all in favor, the Master Special Assessment Methodology Report dated January 10, 2025, in substantial form, was approved.

- F. Resolution 2025-29, Declaring Special Assessments; Declaring Special Assessments; Indicating the Location, Nature and Estimated Cost of Those Infrastructure Improvements Whose Cost is to be Defrayed by the Special Assessments; Providing the Portion of the Estimated 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. Cerbone presented Resolution 2025-29 and read the title.

On MOTION by Mr. Farcus and seconded by Mr. Silva, with all in favor, Resolution 2025-29, Declaring Special Assessments; Declaring Special Assessments; Indicating the Location, Nature and Estimated Cost of Those Infrastructure Improvements Whose Cost is to be Defrayed by the Special Assessments; Providing the Portion of the Estimated 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.

- G. Resolution 2025-31, 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 Arbor Park Phase 1 Community Development District in Accordance With Chapters 170, 190 and 197, Florida Statutes**

Ms. Cerbone presented Resolution 2025-31.

On MOTION by Mr. Farcus and seconded by Mr. Silva, with all in favor, Resolution 2025-31, Setting a Public Hearing on February 26, 2025 at 10:00 a.m., at the office of Halff Associates, Inc., 902 N. Sinclair Avenue, Tavares, Florida 32778 for the Purpose of Hearing Public Comment on Imposing Special Assessments On Certain Property Within the District Generally Described as the Arbor Park Phase 1 Community Development District in Accordance With Chapters 170, 190 and 197, Florida Statutes, was adopted.

- H. Resolution 2025-30, Authorizing the Issuance of Not Exceeding \$42,910,000 Principal Amount of Arbor Park Phase 1 Community Development District Bonds in One or More Series, for the Purpose of Financing the Construction and/or Acquisition by the District of the Public Improvements And Community Facilities Permitted by the Provisions of Chapter 190, Florida Statutes, as Amended, and the Ordinance Creating the District; Approving a Form of a Master Trust Indenture; Approving And Appointing a Trustee; Authorizing The Commencement of Validation Proceedings Relating to the Foregoing Bonds; Authorizing and Approving Other Matters Relating to the Foregoing Bonds; and Providing an Effective Date**

Ms. Taylor presented Resolution 2025-30, known as the Delegation Resolution, which accomplishes the following:

- Authorizes issuing one or more series of bonds, not to exceed \$42,910,000, to finance approximately \$31,122,619 in CIP costs, and authorizes filing for bond validation.
- Appoints US Bank Trust Company, N.A. as the Trustee, Paying Agent and Registrar.
- Approves a form of Master Trust Indenture.

On MOTION by Mr. Farcus and seconded by Mr. Silva, with all in favor, Resolution 2025-30, Authorizing the Issuance of Not Exceeding \$42,910,000 Principal Amount of Arbor Park Phase 1 Community Development District Bonds in One or More Series, for the Purpose of Financing the Construction and/or Acquisition by the District of the Public Improvements And Community Facilities Permitted by the Provisions of Chapter 190, Florida Statutes, as Amended, and the Ordinance Creating the District; Approving a Form of a Master Trust Indenture; Approving And Appointing a Trustee; Authorizing The Commencement of Validation Proceedings Relating to the Foregoing Bonds; Authorizing and Approving Other Matters Relating to the Foregoing Bonds; and Providing an Effective Date, was adopted.

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

Mr. Magee stated that his office will submit the bond validation petition.

B. District Engineer (Interim): Halff and Associates, Inc.

There was nothing further to report.

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

The next meeting will be held on February 26, 2025.

FIFTEENTH ORDER OF BUSINESS**Board Members' Comments/Requests**

There were no Board Members' comments or requests.

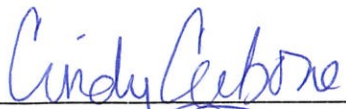
SIXTEENTH ORDER OF BUSINESS**Public Comments (5 minutes per speaker)**

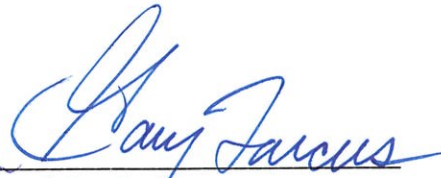
No members of the public spoke.

SEVENTEENTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Farcus and seconded by Mr. Sutter, with all in favor, the meeting adjourned at 3:23 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]


Secretary/Assistant Secretary


Chair/Vice Chair