

**MINUTES OF MEETING
OCALA PRESERVE
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Ocala Preserve Community Development District held Multiple Public Hearings and a Regular Meeting on November 5, 2021, at 11:00 a.m., at The Club at Ocala Preserve, 4021 NW 53rd Ave Rd, Ocala, Florida 34482.

Present at the meeting were:

Christian Cotter	Chair
Mary Moulton	Vice Chair
Ty Vincent	Assistant Secretary
Mark Roscoe	Assistant Secretary
Ryan Zook (via telephone)	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Kristen Suit	Wrathell Hunt and Associates, LLC (WHA)
Jere Earlywine (via telephone)	District Counsel
Damon Parrish (via telephone)	Interim District Engineer
Cynthia Wilhelm (via telephone)	Bond Counsel - Nabors Giblin & Nickerson P.A.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 11:03 a.m. Supervisors Cotter, Moulton Vincent and Roscoe were present, in person. Supervisor Zook was attending via telephone.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

**Public Hearing on Adoption of Fiscal Year
2020/2021 Budget**

A. Affidavit of Publication

The affidavit of publication was included for informational purposes.

B. Consideration of Resolution 2022-01, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Ending September 30 2021; Authorizing Budget Amendments; and Providing an Effective Date

Mr. Wrathell presented the proposed Fiscal Year 2021 budget, which was reviewed at the last meeting. This is a Developer-funded budget. Management’s fees would increase once bonds are issued.

On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, the Public Hearing was opened.

No members of the public spoke.

On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, the Public Hearing was closed.

Mr. Wrathell presented Resolution 2022-01.

On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, Resolution 2022-01, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Ending September 30 2021; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year 2021/2022 Budget

A. Affidavit of Publication

The affidavit of publication was included for informational purposes.

B. Consideration of Resolution 2022-02, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Ending October 1, 2021, and Ending September 30, 2022; Authorizing Budget Amendments; and Providing an Effective Date

Mr. Wrathell presented the proposed Fiscal Year 2022 budget.

On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, the Public Hearing was opened.

No members of the public spoke.

On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, the Public Hearing was closed.

Mr. Wrathell presented Resolution 2022-02 and read the title.

On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, Resolution 2022-02, Relating to the Annual Appropriations and Adopting the Budgets for the Fiscal Year Ending October 1, 2021, and Ending September 30, 2022; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Public Hearing to Hearing Public Comments and Objections to the Adoption of the Rules of Procedure, Pursuant to Sections 120.54 and 190.035, Florida Statutes

A. Affidavit of Publication

The affidavit of publication was included for informational purposes

B. Consideration of Resolution 2022-03, Adopting Rules of Procedure; Providing a Severability Clause; and Providing an Effective Date

Mr. Wrathell presented Rules of Procedure prepared by Mr. Earlywine, which related to how the CDD conducts meetings, the bid process, etc.

On MOTION by Mr. Roscoe and seconded by Mr. Vincent, with all in favor, the Public Hearing was opened.

No members of the public spoke.

On MOTION by Mr. Roscoe and seconded by Mr. Cotter, with all in favor, the Public Hearing was closed.

Mr. Wrathell presented Resolution 2022-03.

On MOTION by Mr. Cotter and seconded by Mr. Roscoe, with all in favor, Resolution 2022-03, Adopting Rules of Procedure; Providing a Severability Clause; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Responses to Request for Proposals (RFP) for Annual Audit Services

A. Affidavit of Publication

B. RFP Package

The above items were included for informational purposes.

C. Respondents

- I. Berger, Toombs Elam, Gaines & Frank**
- II. Carr, Riggs & Ingram, LLC**
- III. Grau & Associates**

Mr. Wrathell discussed each respondent’s ability to provide audit services and their fee schedules. He noted that an audit may not be necessary for Fiscal Year 2021.

D. Auditor Evaluation Matrix/Ranking

Mr. Wrathell presented the Auditor Evaluation Matrix/Ranking form and discussed his reasons for how he scored each respondent in each category.

The Board accepted Mr. Wrathell’s scores and rankings, as follows:

#1	Grau & Associates	100 points
#2	Berger, Toombs Elam, Gaines & Frank	98 points
#3	Carr, Riggs & Ingram, LLC	97 points

On MOTION by Ms. Moulton and seconded by Mr. Vincent, with all in favor, accepting the District Manager’s scores and rankings, accepting the District Manager’s recommended scores and rankings and designating Grau & Associates as the #1 ranked respondent for Annual Audit Services, was approved.

E. Award of Contract

On MOTION by Mr. Roscoe and seconded by Mr. Vincent, with all in favor, authorizing District Staff to engage Grau & Associates, the #1 ranked respondent for Annual Audit Services, and authorizing the Chair to execute an Agreement, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2022-04, Making Certain Findings; Waiving a Portion of Rule 1.3(1), Rules of Procedure; Providing for Reasonable Notice of Board Meetings; Providing a Severability Clause; and Providing an Effective Date

Mr. Earlywine presented Resolution 2022-04. This Resolution enables the CDD to publish the Annual Meeting Schedules once per year in the newspaper once and to post it on the CDD website and eliminates the previous requirement to advertise each meeting seven days in advance. This change will save in advertising costs.

On MOTION by Mr. Cotter and seconded by Mr. Vincent, with all in favor, Resolution 2022-04, Making Certain Findings; Waiving a Portion of Rule 1.3(1), Rules of Procedure; Providing for Reasonable Notice of Board Meetings; Providing a Severability Clause; and Providing an Effective Date, was adopted, and authorizing the Chair to execute, was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Integra Realty Resources Southwest Florida Appraisal of Real Property

Mr. Wrathell highlighted portions of the Land Appraisal for Ocala Preserve CDD, NW 44th Avenue, Ocala, Marion County, Florida, 33482, for the purpose of property acquisition and developing an opinion of market value, which was \$2,842,000, as noted on Page 44. Bond proceeds may be used to potentially acquire the property.

Mr. Earlywine stated that Forestar intended to implement DR Horton’s new process for land acquisitions, to be paid for value, which requires preparing other real estate documents that would need to be executed in time to issue bonds in early December. The appraisal was validated by the State Circuit Court at the bond validation hearing on October 21, 2021. In

response to a question, Mr. Earlywine stated that Dwayne and others were notified of this new process; they were finalizing one remaining issue and hoped to resolve it next week and have the form going forward to apply to Ocala Preserve.

Mr. Wrathell asked if Mr. Earlywine was comfortable accepting the appraisal being presented. Mr. Earlywine replied affirmatively.

On MOTION by Mr. Cotter and seconded by Mr. Roscoe, with all in favor, the Integra Realty Resources Southwest Florida Appraisal of Real Property, as presented, was approved.

Mr. Wrathell stated that, as of today, Mr. Kessler was targeting the December 3, 2021 meeting as the potential pre-closing date for the bonds and was working with Forestar and DR Horton to finalize the due diligence items for marketing purposes.

NINTH ORDER OF BUSINESS

Presentation of Special Assessment Methodology Reports

A. Master (for informational purposes)

Mr. Wrathell stated that it made a lot of sense to include land acquisition costs in the Ocala Preserve deal to ensure there is plenty of bondable capacity, as outlined in the Master Special Assessment Methodology Report dated November 1, 2021, along with setting the assessment caps.

B. First Supplemental

Mr. Wrathell presented the pertinent data in each Section of the First Supplemental Special Assessment Methodology Report, dated November 1, 2021, which would be included in the bond offering. He noted the following:

- The Report closely matches what they believe would be the parameter of the bonds, of which the first series of bonds would be issuing bond debt on the first 286 of 976 planned units, a total of \$3,940,000.
- Table 2 outlined the \$15,163.275 Capital Improvement Plan (CIP) reflected in the Engineer’s Report.
- As there was no capitalized interest payment, the first debt service payment would be due May 1, 2022.

Mr. Wrathell asked if the Engineer's Report should be updated to include the land acquisition portion. Mr. Earlywine stated that it was not necessary because it is an estimate and would be addressed in the real estate documents. As most documents were subject to change, he requested approval of the Assessment Reports and other documents presented today in substantial form, as he and the Financing Team have not reviewed them. The Delegated Award Resolution was in final form.

On MOTION by Mr. Roscoe and seconded by Mr. Cotter, with all in favor, the First Supplemental Special Assessment Methodology Report, dated November 1, 2021, in substantial form, was approved.

TENTH ORDER OF BUSINESS

Presentation Consideration of Resolution 2022-05, Delegating to the Chairman of The Board of Supervisors of Ocala Preserve Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Ocala Preserve Community Development District Capital Improvement Revenue Bonds, Series 2021, as a Single Series of Bonds Under the Master Trust Indenture (the "Series 2021 Bonds") in Order to Finance the 2021 Project; Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Agreement for the Series 2021 Bonds; Approving a Negotiated Sale of the Series 2021 Bonds to the Underwriter; Approving the Forms of the Master Trust Indenture and First Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2021 Bonds; Approving the Form of The Series 2021 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum Relating to the Series 2021 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2021 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All Documents, Instruments and Certificates Necessary in Connection with the

Issuance, Sale and Delivery of the Series 2021 Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act in the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2021 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter Into All Agreements Required in Connection with the Acquisition and Construction of the 2021 Project; and Providing an Effective Date

Ms. Wilhelm presented Resolution 2022-05, which accomplishes the following:

- Delegate’s authority to the Chair to enter into the Bond Purchase Contract, so long as it is within the parameters established.
- Approves the forms of certain documents required to market, sell and issue the bonds, including the Master and First Supplemental Trust Indenture, Bond Purchase Agreement, Preliminary Limited Offering Memorandum and Continuing Disclosure Agreements.
- Sets forth the parameters of the Series 2021 Bonds, which shall not-exceed the maximum principal amount of the bonds of \$5 million.
- Sets forth the maximum coupon rate as the maximum statutory rate.
- Sets forth the Underwriters discount maximum amount of 2%.
- Sets forth the maximum maturity date as the maximum allowed by law.
- Sets forth the redemption provisions for the Series 2021 Bond, which was attached to the form of the First Supplemental Indenture.

Mr. Wrathell presented Resolution 2022-05.

On MOTION by Mr. Cotter and seconded by Mr. Roscoe, with all in favor, Consideration of Resolution 2022-05, Delegating to the Chairman of The Board of Supervisors of Ocala Preserve Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Ocala Preserve Community Development District Capital Improvement Revenue Bonds, Series 2021, as a Single Series of Bonds Under the Master Trust Indenture (the "Series 2021 Bonds") in Order to Finance the 2021 Project; Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Agreement for the Series 2021 Bonds; Approving a Negotiated Sale of the Series 2021 Bonds to the Underwriter; Approving the Forms of the Master Trust Indenture and First Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent

and Bond Registrar for the Series 2021 Bonds; Approving the Form of The Series 2021 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum Relating to the Series 2021 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2021 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All Documents, Instruments and Certificates Necessary in Connection with the Issuance, Sale and Delivery of the Series 2021 Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act in the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2021 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter Into All Agreements Required in Connection with the Acquisition and Construction of the 2021 Project; and Providing an Effective Date, in substantial form, as described by Ms. Wilhelm, was adopted.

Mr. Earlywine stated December 3, 2021 was targeted to present the final assessments to match with the bonds and the final Resolution to close on the bonds on December 7, 2021.

ELEVENTH ORDER OF BUSINESS

Consideration of Response from Waldrop Engineering, LLC to Request for Qualifications (RFQ) for Engineering Services

Mr. Wrathell stated that Waldrop Engineering, LLC (Waldrop), the Interim District Engineer, was the sole respondent to the RFQ. He recommended ranking Waldrop as the #1 ranked respondent to the RFQ. Mr. Parrish confirmed that his firm would use the same Fee Schedule presented for Interim District Engineering services.

On MOTION by Mr. Cotter and seconded by Mr. Roscoe, with all in favor, designating Waldrop Engineering, LLC, as the #1 ranked respondent for District Engineering Services, was approved.

On MOTION by Mr. Cotter and seconded by Mr. Roscoe, with all in favor, authorizing District Counsel to prepare a Continuing Services Agreement and negotiate a Fee Schedule with Waldrop Engineering, LLC, the #1 ranked respondent for District Engineering Services, and authorizing the Chair or Vice Chair to execute, was approved.

This item was presented following the Thirteenth Order of Business.

THIRTEENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of September 30, 2021

Mr. Wrathell presented the Unaudited Financial Statements as of September 2021.

On MOTION by Mr. Roscoe and seconded by Mr. Vincent, with all in favor, the Unaudited Financial Statements, as of September 30, 2021, were accepted.

▪ **Update: Stormwater Reporting Requirements**

This item, previously the Twelfth Order of Business, was presented out of order.

Mr. Earlywine discussed new legislation that will require the CDD to analyze its existing stormwater infrastructure, in terms of cost to install, operate and maintain and determine the needs for the next 20 or more years. The initial report is due by June 30, 2022 and then every five years thereafter. This will require Mr. Parrish to obtain proposals and complete the initial 24-page template before the deadline date; a Work Authorization would be submitted.

This item was deferred to the next meeting, at which a proposal and Work Authorization for Lakes 11 and 13 would be presented.

FOURTEENTH ORDER OF BUSINESS

Approval of Minutes

Mr. Wrathell presented the following:

- A. August 30, 2021 Landowners' Meeting**
- B. August 30, 2021 Public Hearings and Regular Meeting**

On MOTION by Mr. Cotter and seconded by Mr. Roscoe, with all in favor, the August 30, 2021 Landowners' Meeting and the August 30, 2021 Public Hearings and Regular Meeting Minutes, as presented, were approved.

FIFTEENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel: *KE Law Group, PLLC***

There was no report.

B. District Engineer (Interim): *Waldrop Engineering*

There was no report. "Interim" would be removed from future agendas.

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

- **NEXT MEETING DATE: December 3, 2021 at 11:00 A.M.**

The next meeting will be held on December 3, 2021, followed by the pre-closing.

SIXTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

Ms. Moulton felt that the Board should consider the Fiscal Year 2023 Operation and Maintenance (O&M) budget, specifically the insurance, as the CDD would want to delegate those O&M responsibilities to the HOA. It was noted that the Trust Indenture requires the CDD to obtain insurance and the CDD already has general liability insurance. It was clarified that the CDD would have administrative general O&M expenses but no field expenses; the CDD would contract with the HOA to manage the CDD. District Management would include the Fiscal Year 2023 Estimated Administrative O&M and the Debt Service Budget in the next agenda.

SEVENTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

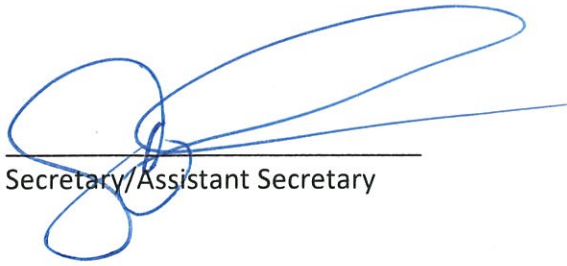
EIGHTEENTH ORDER OF BUSINESS

Adjournment

There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. Roscoe and seconded by Mr. Vincent, with all in favor, the meeting adjourned at 11:59 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair