

**MINUTES OF MEETING
CORAL BAY OF LEE COUNTY
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Coral Bay of Lee County Community Development District held Multiple Public Hearings and a Regular Meeting on March 31, 2022, immediately following adjournment of the Landowners' Meeting, scheduled to commence at 10:00 A.M., at the office of Banks Engineering, 10511 Six Mile Cypress Parkway, Fort Myers, Florida 33966.

Present at the meeting were:

Christian Cotter	Chair
Mary Moulton	Vice Chair
Matt Hermanson	Assistant Secretary
Ted Gadoury	Assistant Secretary

Also present were:

Chuck Adams	District Manager
Meredith Hammock	District Counsel
Jere Earlywine	KE Law Group, PLLC
Dave Underhill	District Engineer
James Ratz	Forestar (USA) Real Estate Group Inc.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 10:05 a.m. Supervisors Hermanson, Moulton, Cotter, and Gadoury were present. Newly-elected Supervisor Charles Quarles was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

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

Mr. Adams, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Cotter, Ms. Moulton, Mr. Hermanson and Mr. Gadoury. All Board Members declined the allowable \$200 per meeting compensation.

Mr. Adams provided the following items:

- A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- B. Membership, Obligations and Responsibilities**
- C. Chapter 190, Florida Statutes**
- D. Financial Disclosure Forms**
 - I. Form 1: Statement of Financial Interests**
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests**
 - III. Form 1F: Final Statement of Financial Interests**
- E. Form 8B: Memorandum of Voting Conflict**

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2022-28, 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

Mr. Adams presented Resolution 2022-28. The following Landowners’ Election results would be inserted into the Resolution:

Seat 1	Christian Cotter	218 votes	4-Year Term
Seat 2	Mary Moulton	218 votes	4-Year Term
Seat 3	Matt Hermanson	216 votes	2-Year Term
Seat 4	Ted Gadoury	216 votes	2-Year Term
Seat 5	Charles Quarles	216 votes	2-Year Term

On MOTION by Mr. Cotter and seconded by Mr. Gadoury, with all in favor, Resolution 2022-28, 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.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2022-29, Designating Certain Officers of the District, and Providing for an Effective Date

Mr. Adams presented Resolution 2022-29. The following slate of officers was nominated:

Chair	Christian Cotter
Vice Chair	Mary Moulton
Secretary	Chesley Adams, Jr.
Assistant Secretary	Ted Gadoury
Assistant Secretary	Matt Hermanson
Assistant Secretary	Charles Quarles
Assistant Secretary	Craig Wrathell

No other nominations were made.

Prior appointments by the Board for Treasurer and Assistant Treasurer remain unaffected by this Resolution.

On MOTION by Mr. Cotter and seconded by Mr. Gadoury, with all in favor, Resolution 2022-29, Designating Certain Officers of the District, as nominated, and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

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

A. Affidavits of Publication

The affidavits of publication were included for informational purposes.

B. Consideration of Resolution 2022-30, Adopting Rules of Procedure; Providing a Severability Clause; and Providing an Effective Date

Mr. Adams presented Resolution 2022-30.

Mr. Adams opened the Public Hearing.

No members of the public spoke.

Mr. Adams closed the Public Hearing.

On MOTION by Mr. Cotter and seconded by Mr. Gadoury, with all in favor, Resolution 2022-30, Adopting Rules of Procedure; Providing a Severability Clause; and Providing an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of the Following Bond Financing Related Matters:

A. Presentation of Engineer's Report

Mr. Urbancic presented the Engineer's Report dated March 31, 2022. The Engineer's Report describes the CDD, properties within the CDD and the Capital Improvement Plan (CIP). He noted the following:

- The CDD contains approximately 217.82 acres.
- Per Table 1, a total of 517 single-family units are planned, comprised of 154 40', 265 50' and 98 60' single-family lots. Table 2 reflects the acreage breakdown of the land uses.
- The CIP includes the stormwater management system, water and wastewater utilities, hardscape and landscape around the perimeter of the CDD, common irrigation and mitigation.
- Description of the roadways and amenity areas are included; although, those are not included as part of the CIP for the CDD; those will be funded by the Developer.
- All of the CIP items will be owned and maintained by the CDD, except the water and sewer, which will be turned over to the Lee County Public Utilities.
- The total estimated cost of the CIP is \$10,626,000, which includes a 10% contingency and professional services associated with the design and permitting of the CIP.
- The Report includes a conclusion that the costs are fair and reasonable and that the CIP provides special benefit to the CDD.

A question was raised regarding whether the CDD can fund monitoring of the possible bald eagle next in the conservation area. Mr. Urbancic replied affirmatively and stated those costs would be associated with mitigation.

B. Presentation of Master Special Assessment Methodology Report

Mr. Adams presented the Master Special Assessment Methodology Report dated March 31, 2022. He noted the following:

- In order to finance the CIP costs of \$10,626,000, the CDD will need to issue approximately \$13,815,000 in par amount of special assessment bonds.
- These are anticipated to be 30-year bonds with a 24-month capitalized interest period.
- The Methodology identifies the special and peculiar benefits to the 517 units within the CDD and apportions the benefits across the various unit types.
- Initially, the assessments will be against the gross number of acres and, as units are platted/sold, the assessments will be apportioned based on the Equivalent Residential Unit (ERU) value for the unit types.

Ms. Hammock asked questions and Mr. Adams responded as follows:

Ms. Hammock: In your professional opinion, are the assessments proposed here in line with the current market?

Mr. Adams: Yes.

Ms. Hammock: In your professional opinion, is there sufficient benefit received by these parcels from the project that is either equal to or exceeding the proposed assessments?

Mr. Adams: Yes.

Ms. Hammock: In your professional opinion, are the assessments fairly and reasonably apportioned across the product types?

Mr. Adams: Yes.

Ms. Moulton asked when lots would be for sale. Mr. Ratz thought that early lots would be available for sale in early July. For May, Ms. Moulton asked Mr. Adams to provide the operation and maintenance (O&M) numbers that will not include operations and for Mr. Ratz to make sure Mr. Cotter has the debt amount to provide the debt and O&M to Rebecca in May.

C. Resolution 2022-25, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion To Be Paid By Assessments, and the Manner and Timing in Which the Assessments Are to be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary

Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication of this Resolution; And Addressing Conflicts, Severability and an Effective Date

Ms. Hammock presented Resolution 2022-25 and read the title. She asked for adoption as amended to include the numbers in the Final Master Assessment Methodology.

On MOTION by Mr. Cotter and seconded by Mr. Gadoury, with all in favor, Resolution 2022-25, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion To Be Paid By Assessments, and the Manner and Timing in Which the Assessments Are to be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings for May 26, 2022 at 10:00 a.m., at the office of Banks Engineering, 10511 Six Mile Cypress Parkway, Fort Myers, Florida 33966; Providing for Publication of this Resolution; And Addressing Conflicts, Severability and an Effective Date, as amended to include the numbers in the Final Master Assessment Methodology was adopted.

- D. Resolution 2022-26, Authorizing the Issuance of Not to Exceed \$13,815,000 Coral Bay of Lee County Community Development District Capital Improvement Revenue Bonds, in One or More Series; Approving the Form of a Master Trust Indenture; Appointing A Trustee, Registrar and Paying Agent; Approving a Capital Improvement Program; Authorizing the Commencement of Validation Proceedings Relating to the Bonds; and Providing an Effective Date**

Mr. Adams presented Resolution 2022-26 and read the title.

On MOTION by Mr. Cotter and seconded by Mr. Gadoury, with all in favor, Resolution 2022-26, Authorizing the Issuance of Not to Exceed \$13,815,000 Coral Bay of Lee County Community Development District Capital Improvement Revenue Bonds, in One or More Series; Approving the Form of a Master Trust Indenture; Appointing A Trustee, Registrar and Paying Agent; Approving a Capital Improvement Program; Authorizing the Commencement of Validation Proceedings Relating to the Bonds; and Providing an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Ratification of Adoption of Resolution 2022-24, 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

Mr. Adams presented Resolution 2022-24.

On MOTION by Mr. Cotter and seconded by Mr. Gadoury, with all in favor, Adoption of Resolution 2022-24, Designating a Date, Time, and Location of March 31, 2022, at 10:00 a.m., at the office of Banks Engineering, 10511 Six Mile Cypress Parkway, Fort Myers, Florida 33966 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 ratified.

NINTH ORDER OF BUSINESS

Public Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized and Permitted by Section 197.3632, Florida Statutes; Expressing the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District’s Jurisdictional Boundaries that May or Shall Be Subject to the Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effective Date

A. Affidavit/Proof of Publication

The affidavit of publication was included for informational purposes.

- B. Consideration of Resolution 2022-31, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Coral Bay of Lee County Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date**

Mr. Adams presented Resolution 2022-31.

Mr. Adams opened the Public Hearing.

No members of the public spoke.

Mr. Adams closed the Public Hearing.

On MOTION by Mr. Cotter and seconded by Mr. Gadoury, with all in favor, Resolution 2022-31, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Coral Bay of Lee County Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date, was adopted.

TENTH ORDER OF BUSINESS

**Consideration of Project Construction/
Acquisition Items**

This item was deferred.

ELEVENTH ORDER OF BUSINESS

**Acceptance of Unaudited Financial
Statements as of February 28, 2022**

Mr. Adams presented the Unaudited Financial Statements as of February 28, 2022.

The financials were accepted.

TWELFTH ORDER OF BUSINESS

**Approval of February 24, 2022
Organizational Meeting Minutes**

Mr. Adams presented the February 24, 2022 Organizational Meeting Minutes.

On MOTION by Mr. Cotter and seconded by Mr. Gadoury, with all in favor, the February 24, 2022 Organizational Meeting Minutes, as presented, were approved.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

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

There was no report.

B. District Engineer (Interim): *Banks Engineering, Inc.*

There was no report.

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

- **NEXT MEETING DATE: April 28, 2022 at 10:00 A.M.**
 - **QUORUM CHECK**

The next meeting will be held on May 26, 2022, rather than on April 28, 2022.

FOURTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

FIFTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

SIXTEENTH ORDER OF BUSINESS

Adjournment

There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. Cotter and seconded by Mr. Gadoury, with all in favor, the meeting adjourned at 10:29 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]


Secretary/Assistant Secretary


Chair/Vice Chair