

**MINUTES OF MEETING
CYPRESS RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Cypress Ridge Community Development District was held Thursday, **October 14, 2021** at 10:30 a.m. at the Holiday Inn Express & Suites 2102 N. Park Rd., Lakeland, Florida.

Present and constituting a quorum:

Brian Walsh	Chairman
Jeff Shenefield	Assistant Secretary
Garret Parkinson	Assistant Secretary
Milton Andrade	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Sarah Warren <i>via Zoom</i>	District Counsel, KE Law
Heather Wertz <i>via Zoom</i>	District Engineer, Absolute Engineering

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called the roll. Four Board members were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns stated that there were no members of the public present at the meeting.

THIRD ORDER OF BUSINESS

Swearing in of Brian Walsh and Milton Andrade

Ms. Burns stated for the record that Mr. Walsh and Mr. Andrade were sworn in prior to the start of the meeting.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the September 9, 2021 Landowners' Election and Board of Supervisors Meeting

Ms. Burns presented the meeting minutes of the September 9, 2021 Board of Supervisors meeting. She asked if there were any comments, corrections, or changes. Hearing none, she asked for a motion to approve.

On MOTION by Mr. Andrade, seconded by Mr. Parkinson, with all in favor, the Minutes of the September 9, 2021 Landowners' Election and Board of Supervisors Meeting, were approved.

FIFTH ORDER OF BUSINESS

Special Assessment Matters

A. Presentation of Engineer's Report

Ms. Burns asked Ms. Wertz to go over her report. Ms. Wertz reviewed the report and elaborated about the 1,056 total family lots on 481.5 acres. She stated that this report identified the proposed capital improvements to be constructed or acquired by the District along with an opinion on probable costs. She stated that they are close to getting permits for Phase 1 and that they have zoning approval. Ms. Wertz reviewed the summary of opinion of probable costs that was included in the report.

Ms. Wertz described the costs in detail and highlighted that the total estimated cost was \$38,536,750. Ms. Wertz stated that it is their professional opinion that the capital improvement costs for the District provided in this report are reasonable to complete the construction of the infrastructure and that the public infrastructure improvements will benefit and add value to the lands within the District at least equal to the cost of such improvements.

On MOTION by Mr. Walsh, seconded by Mr. Parkinson, with all in favor, the Engineer's Report, was approved.

B. Presentation of Assessment Methodology

Ms. Burns stated that this Assessment Methodology Report allocates debt to the properties based on the special benefit that they receive from the Capital Improvement Plan. She noted this report will be supplemented with one or more Supplemental Methodologies that will reflect the actual terms and conditions of each series of bonds at the time that they are issued. Ms. Burns reviewed the methodology for the Board and offered to answer any questions.

Ms. Warren asked Ms. Burns if it was her opinion that the benefit received by the parcels is equal to or exceeds the burden placed upon the lands by the imposition of the special

assessments. Ms. Burns stated yes. Ms. Warren asked if it is her opinion that the assessments in the report are fairly and reasonably apportioned across the product types within the District. Ms. Burns answered yes. Ms. Burns also confirmed that the mailed and published notices were provided in accordance to Florida statutes.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, the Assessment Methodology, was approved.

C. Consideration of Resolution 2022-01 Levying Special Assessments

Ms. Burns stated that Ms. Wertz confirmed that the costs of the project were reasonable and the project can be carried out while the assessments are also reasonable and proper and fairly allocated across the product types. For the purpose of validation, Ms. Warren added that this resolution adopts the Master Engineer's Report that Ms. Wertz presented as well as the Master Assessment Methodology that Ms. Burns presented. Ms. Warren stated that at this time as they look to issue bonds, a Supplemental Methodology would be prepared to tie to the particular series of bonds and the costs specifically to be funded by that series. The Board did not have any questions.

On MOTION by Mr. Andrade, seconded by Mr. Shenefield, with all in favor, Resolution 2022-01 Levying Special Assessments, was approved.

D. Consideration of Notice of Master Lien of Assessments

Ms. Burns stated that this would be recorded by Hillsborough County to put any potential property owners on notice of the lien that has been placed on the property.

On MOTION by Mr. Andrade, seconded by Mr. Shenefield, with all in favor, Notice of Master Lien of Assessments and Authorizing Counsel to Record, was approved.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2022-02
Waiving a Portion of the Rules of
Procedure Regarding Notice of Meetings**

Ms. Burns stated that they have already discussed this and offered to answer any questions.

On MOTION by Mr. Andrade, seconded by Mr. Parkinson, with all in favor, Resolution 2022-02 Waiving a Portion of the Rules of Procedure Regarding Notice of Meetings, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Agreement with Hillsborough County Tax Collector

Ms. Burns stated that this was the standard form of agreement for all Districts they provide from Hillsborough County. This will allow them when they are ready to place the assessments on the tax bill. They are developer funded for the current year.

On MOTION by Mr. Walsh, seconded by Mr. Parkinson, with all in favor, the Agreement with Hillsborough County Tax Collector, was approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Warren stated that the validation hearing is scheduled for October 27.

B. Engineer

Ms. Wertz did not have anything further to report.

C. District Manager's Report

i. Approval of Funding Request #4

Ms. Burns noted that these had already been received and that they are looking for a motion to approve.

On MOTION by Mr. Andrade, seconded by Mr. Parkinson, with all in favor, Funding Request #4, was ratified.

ii. Balance Sheet & income Statement

Ms. Burns noted she had nothing further to report, other than that the financials were included in the packet for review. There was no action necessary.

NINTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

TENTH ORDER OF BUSINESS

**Supervisors Requests and Audience
Comments**

There being none, the next item was followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

Ms. Burns adjourned the meeting.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, the meeting was adjourned.


Secretary/Assistant Secretary


Chairman/Vice Chairman