

**MINUTES OF MEETING
SALTMEADOWS COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Saltmeadows Community Development District held a Regular Meeting on November 21, 2022 at 12:00 p.m., at the Courtyard by Marriott Sarasota University Park/Lakewood Ranch Area, 8305 Tourist Center Drive, Sarasota, Florida 34201.

Present at the meeting were:

Chris Torres	Vice Chair
Martha Schiffer	Assistant Secretary
Jerry Tomberlin	Assistant Secretary

Also present were:

Kristen Suit	District Manager
Ashley Ligas (via telephone)	District Counsel
Katie Ibarra (via telephone)	KE Law Group, PLLC
Shaara Johnson (via telephone)	Interim District Engineer
Ashton Bligh (via telephone)	Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 12:12 p.m. Supervisors Torres, Schiffer and Tomberlin were present. Supervisors Noble and Kakridas were not present. Ms. Suit noted that she administered the Oath of Office to Mr. Tomberlin prior to the meeting.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Supervisors Noble and Tomberlin (*the following will be provided in a separate package*)

The Oath of Office will be administered to Mr. Noble at or before the next meeting.

Mr. Tomberlin was already familiar with the following:

- 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 2023-01, Authorizing the Issuance of its Saltmeadows Community Development District Special Assessment Bonds, Series 2022 (Assessment Area One) (the "Series 2022 Bonds"); Determining Certain Details of the Series 2022 Bonds And Establishing Certain Parameters for the Sale Thereof; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2022 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the Series 2022 Bonds and Awarding the Series 2022 Bonds to the Underwriter Named Therein; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum Relating to the Series 2022 Bonds and its Use by the Underwriter in Connection with the Offering for Sale of the Series 2022 Bonds; Approving the Execution and Delivery of a Final Limited Offering Memorandum Relating to the Series 2022 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Continuing Disclosure Agreement;

Providing for the Application of the Series 2022 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Series 2022 Bonds; Making Certain Declarations; Providing an Effective Date and for Other Purposes

Ms. Bligh presented Resolution 2023-01, which accomplishes the following:

- Authorizes issuance of the Series 2022 Bonds in a not-to-exceed amount of \$7,000,000.
- Approves the forms of the First Supplemental Indenture, Bond Purchase Contract, Preliminary Limited Offering Memorandum, Rule 15c2-12 Certificate and Continuing Disclosure Agreements.

On MOTION by Mr. Tomberlin and seconded by Ms. Schiffer, with all in favor, Resolution 2023-01, Authorizing the Issuance of its Saltmeadows Community Development District Special Assessment Bonds, Series 2022 (Assessment Area One) (the "Series 2022 Bonds"); Determining Certain Details of the Series 2022 Bonds And Establishing Certain Parameters for the Sale Thereof; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2022 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the Series 2022 Bonds and Awarding the Series 2022 Bonds to the Underwriter Named Therein; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum Relating to the Series 2022 Bonds and its Use by the Underwriter in Connection with the Offering for Sale of the Series 2022 Bonds; Approving the Execution and Delivery of a Final Limited Offering Memorandum Relating to the Series 2022 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Continuing Disclosure Agreement; Providing for the Application of the Series 2022 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Series 2022 Bonds; Making Certain Declarations; Providing an Effective Date and for Other Purposes, was adopted.

Ms. Johnson presented the First Supplemental Engineer’s Report dated November 2022. She stated the Report was updated to reflect the correct number of lots in Phase I.

Discussion ensued regarding the Development Plan and it was noted that Phase I will be split into Phases IA and IB/1C and Phase II will be split into Phases IIA and IIB, for a total of four plats. Phase IIA, on the northeast portion, will be developed before Phase IIB, on the northwest portion; the phases will not be platted together.

Ms. Johnson stated the First Supplemental Engineer’s Report will only include Phase I, which will include Phases IA, IB and IC. Phase IC includes only the Amenity Center area. A separate Supplemental Engineer’s Report will be prepared for Phases IIA and IIB.

Discussion ensued regarding updating the Reports for subsequent bond issuances.

Ms. Ligas stated any subsequent bond issue will have a Second Supplemental Engineer’s Report and a Second Supplemental Assessment Methodology.

SIXTH ORDER OF BUSINESS

Presentation of Preliminary First Supplemental Special Assessment Methodology Report

Ms. Suit presented the pertinent data in each Section of the Preliminary First Supplemental Special Assessment Methodology Report and discussed the Capital Improvement Plan (CIP), financing plan, capitalized interest period, bond assignments, lienability tests, True-up mechanism, assessment roll and Appendix tables. She noted the following:

- The land within the CDD consists of approximately 238.10 acres, of which, Phase I accounts for approximately 139.62 acres.
- The current Development Plan envisions a total of 561 residential units developed in two or more phases, with Phase I consisting of a total of 294 units and future phases consisting of 267 residential units.

A Board Member asked if the Phase I total includes the 19 units in Phase IB. Ms. Johnson replied affirmatively; Phase I includes 275 Phase IA units and 19 Phase IB units.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2023-02, Setting Forth the Specific Terms of the

District’s Special Assessment Revenue Bonds, Series 2022; Making Certain Additional Findings and Confirming and/or Adopting a Supplemental Engineer’s Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date

Ms. Suit presented Resolution 2023-02 and read the title.

On MOTION by Mr. Torres and seconded by Ms. Schiffer, with all in favor, Resolution 2023-02, Setting Forth the Specific Terms of the District’s Special Assessment Revenue Bonds, Series 2022; Making Certain Additional Findings and Confirming and/or Adopting a Supplemental Engineer’s Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of Forms of Issuer’s Counsel Documents

Ms. Ligas presented the following:

- A. Collateral Assignment Agreement**
- B. Completion Agreement**
- C. Declaration of Consent**
- D. Notice of Special Assessments**

- E. True-Up Agreement
- F. Disclosure of Public Finance

Ms. Ligas stated an Acquisition Agreement executed in July 2022 provides for the improvements to be acquired by the CDD at a later date.

On MOTION by Ms. Schiffer and seconded by Mr. Tomberlin, with all in favor, the Collateral Assignment Agreement, Completion Agreement, Declaration of Consent, Notice of Special Assessments, True-Up Agreement and Disclosure of Public Finance, all in substantial form, and authorizing the Chair to execute, were approved.

NINTH ORDER OF BUSINESS

Consideration of Home Encounter HECM, LLC, Field Operations Agreement

Ms. Suit presented the Home Encounter HECM, LLC, Field Operations Agreement.

On MOTION by Ms. Schiffer and seconded by Mr. Torres, with all in favor, the Home Encounter HECM, LLC, Field Operations Agreement, in the amount of \$3,366 per month, was approved.

TENTH ORDER OF BUSINESS

Consideration of Resolution 2023-03 Designating the Primary Administrative Office and Principal Headquarters of the District and Providing an Effective Date

This item was deferred.

ELEVENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of September 30, 2022

Ms. Suit presented the Unaudited Financial Statements as of September 30, 2022.

On MOTION by Ms. Schiffer and seconded by Mr. Tomberlin, with all in favor, the Unaudited Financial Statements as of September 30, 2022, were approved.

TWELFTH ORDER OF BUSINESS

Approval of September 6, 2022 Public Hearings and Regular Meeting Minutes

Ms. Suit presented the September 6, 2022 Public Hearings and Regular Meeting Minutes.

On MOTION by Ms. Schiffer and seconded by Mr. Torres, with all in favor, the September 6, 2022 Public Hearings and Regular 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): *ZNS Engineering*

There was no report.

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

- **NEXT MEETING DATE: December 19, 2022 at 12:00 P.M.**

- **QUORUM CHECK**

The December 19, 2022 meeting was canceled.

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

On MOTION by Ms. Schiffer and seconded by Mr. Torres, with all in favor, the meeting adjourned at 12:36 p.m.


Secretary/Assistant Secretary


Chair/Vice Chair