

**MINUTES OF MEETING
COLBERT LANDINGS COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Colbert Landings Community Development District held a Regular Meeting on November 2, 2023 at 12:30 p.m., at the Flagler County Government Services Building, 1769 E. Moody Blvd., Bldg. 2, 1st Floor Conference Room, Bunnell, Florida 32110.

Present at the meeting were:

Martha Schiffer
Michael Owens
Rose Bock

Chair
Vice Chair
Assistant Secretary

Also present:

Daniel Rom
Jennifer Kilinski
Matthew Lahti (via telephone)
Sete Zare (via telephone)
George Smith (via telephone)
Christopher Trahan (via telephone)

District Manager
District Counsel
District Engineer
MBS Capital Markets
Bond Counsel
Taylor Morrison, Supervisor-Elect

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Rom called the meeting to order at 12:33 p.m. Supervisors Schiffer, Owens and Bock were present. Supervisor Germino was not present. Supervisor-Elect Trahan was attending via telephone.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Administration of Oath of Office to
Supervisor Christopher Trahan [Seat 3]
(the following will be provided in a
separate package)**

Mr. Rom stated Mr. Trahan is attending via telephone so he will be sworn in at or before the next meeting. He can participate as a member of the public, but not as a Board Member.

- 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**Presentation of Supplemental Engineer's Report Phase 1**

Mr. Lahti presented the Supplemental Engineer's Report for Phase 1, dated November 2, 2023. Asked for the total projected costs for Phase 1, Mr. Lahti stated the total Phase 1 projected costs are \$25,314,084.59.

Asked if the Engineer's Report should be approved separately, Ms. Kilinski stated it can be approved later in the meeting, via the delegated assessment resolution.

FIFTH ORDER OF BUSINESS**Presentation of First Supplemental Special Assessment Methodology Report**

Mr. Rom presented the First Supplemental Special Assessment Methodology Report dated November 2, 2023. He reviewed the pertinent data, including the purpose and scope, special and peculiar benefits, the development program, Capital Improvement Plan (CIP), financing program, benefit allocation, lienability tests, True-Up mechanism and the Appendix Tables.

SIXTH ORDER OF BUSINESS**Consideration of Resolution 2024-01, Authorizing the Issuance of Not to Exceed \$2,050,000 Aggregate Principal Amount of its Colbert Landings Community Development District Special Assessment**

Revenue Bonds, Series 2023-1 (Assessment Area One), in One or More Series (The "Series 2023-1 Bonds") and Not to Exceed \$1,950,000 Aggregate Principal Amount of its Colbert Landings Community Development District Special Assessment Revenue Bonds, Series 2023-2 (Assessment Area Two), in One or More Series (the "Series 2023-2 Bonds" and Together, the "Series 2023 Bonds"); Determining Certain Details of the Series 2023 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture and a Second Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2023 Bonds; Appointing an Underwriter; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the Series 2023 Bonds and Awarding the Series 2023 Bonds to the Underwriter Named Therein Pursuant to the Parameters Set Forth in this Resolution; Approving the Form of and Authorizing the Distribution of the Preliminary Limited Offering Memorandum and its Use by the Underwriter in Connection with the Offering for Sale of the Series 2023 Bonds and Approving the Execution and Delivery of a Final Limited Offering Memorandum; Authorizing the Execution and Delivery of Continuing Disclosure Agreements for Each Series 2023 Bond and the Appointment of a Dissemination Agent; Providing for the Application of Series 2023 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Series 2023 Bonds; Making Certain Declarations; Appointing a Trustee; Providing for the Registration of the Series 2023-1 Bonds Pursuant to the DTC Book-Entry System; Providing an Effective Date and for Other Purposes

Mr. Smith presented Resolution 2024-01, also referred to as the Delegated Award Resolution, which accomplishes the following:

- Approves the issuance of two series of bonds, namely the Series 2023-1 Bonds related to Assessment Area One and the Series 2023-2 Bonds related to Assessment Area Two.
- Approves the forms of documents required for the financing, designates the Trustee and approves the Underwriter.
- Delegates authority to the Chair to coordinate with the Underwriter to execute documents on behalf of the CDD, provided all the parameters and conditions are met.

Mr. Smith reviewed the parameters of the Series 2023-1 bonds.

It was noted that, while the agenda letter title for Resolution 2024-01 has the incorrect amounts, the actual Resolution contains the correct amount of \$3,000,000 in each location.

On MOTION by Ms. Schiffer and seconded by Mr. Owens, with all in favor, Resolution 2024-01, Authorizing the Issuance of Not to Exceed \$3,000,000 Aggregate Principal Amount of its Colbert Landings Community Development District Special Assessment Revenue Bonds, Series 2023-1 (Assessment Area One), in One or More Series (The "Series 2023-1 Bonds") and Not to Exceed \$3,000,000 Aggregate Principal Amount of its Colbert Landings Community Development District Special Assessment Revenue Bonds, Series 2023-2 (Assessment Area Two), in One or More Series (the "Series 2023-2 Bonds" and Together, the "Series 2023 Bonds"); Determining Certain Details of the Series 2023 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture and a Second Supplemental Trust Indenture; Authorizing the Negotiated Sale of the Series 2023 Bonds; Appointing an Underwriter; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the Series 2023 Bonds and Awarding the Series 2023 Bonds to the Underwriter Named Therein Pursuant to the Parameters Set Forth in this Resolution; Approving the Form of and Authorizing the Distribution of the Preliminary Limited Offering Memorandum and its Use by the Underwriter in Connection with the Offering for Sale of the Series 2023 Bonds and Approving the Execution and Delivery of a Final Limited Offering Memorandum; Authorizing the Execution and Delivery of Continuing Disclosure Agreements for Each Series 2023 Bond and the Appointment of a Dissemination Agent; Providing for the Application of Series 2023 Bond Proceeds; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the Series 2023 Bonds; Making Certain Declarations; Appointing a Trustee; Providing for the

Registration of the Series 2023-1 Bonds Pursuant to the DTC Book-Entry System; Providing an Effective Date and for Other Purposes, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2024-02, Setting Forth the Specific Terms of the District's Special Assessment Revenue Bonds, Series 2023-1 and Series 2023-2 (Together, "Series 2023 Bonds"); Making Certain Additional Findings and Adopting and Confirming an 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 Series 2023 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. Kilinski presented Resolution 2024-02, also referred to as the Delegated Assessment Resolution, which approves the Engineer's and Supplemental Assessment Methodology Reports to be used in conjunction with levying the liens and securing repayment of the Series 2023-1 and 2023-2 Bonds.

On MOTION by Ms. Schiffer and seconded by Ms. Bock, with all in favor, Resolution 2024-02, Setting Forth the Specific Terms of the District's Special Assessment Revenue Bonds, Series 2023-1 and Series 2023-2 (Together, "Series 2023 Bonds"); Making Certain Additional Findings and Adopting and Confirming an 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 Series 2023 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 Ancillary Documents**

Ms. Kilinski presented the following documents and recommended approval in substantial form:

- A. Acquisition Agreements**
- B. Collateral Assignments**
- C. Completion Agreements**
- D. Declarations of Consent**
- E. Notices of Special Assessments**
- F. True Up Agreements**

On MOTION by Ms. Schiffer and seconded by Mr. Owens, with all in favor, the Ancillary Documents, including the Acquisition Agreements, Collateral Assignments, Completion Agreements, Declarations of Consent, Notices of Special Assessments and True Up Agreements, all in substantial form, were approved.

NINTH ORDER OF BUSINESS**Ratification of FPL LED Lighting Agreement
– Phase 1**

Mr. Rom presented the FPL LED Lighting Agreement for Phase 1 items.

On MOTION by Ms. Schiffer and seconded by Ms. Bock, with all in favor, the FPL LED Lighting Agreement for Phase 1, was ratified.

TENTH ORDER OF BUSINESS**Consideration of Resolution 2024-03,
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, 2023**

On MOTION by Ms. Schiffer and seconded by Mr. Owens, with all in favor, the Unaudited Financial Statements as of September 30, 2023, were accepted.

TWELFTH ORDER OF BUSINESS**Approval of July 19, 2023 Public Hearings and Regular Meeting Minutes**

On MOTION by Ms. Schiffer and seconded by Mr. Owens, with all in favor, the July 19, 2023 Public Hearings and Regular Meeting Minutes, as presented, were approved.

THIRTEENTH ORDER OF BUSINESS**Staff Reports****A. District Counsel: Kilinski | Van Wyk, PLLC**

Ms. Kilinski stated a January 2024 meeting will be needed to present a requisition; a meeting is not needed prior to that.

B. District Engineer (Interim): Gulfstream Design Group, LLC.

There was no report.

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

- **NEXT MEETING DATE: December 7, 2023 at 12:30 PM**

The December 7, 2023 meeting will likely be cancelled; if so, the next meeting is scheduled for January 4, 2024.

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. Bock and seconded by Ms. Schiffer, with all in favor, the meeting adjourned at 1:10 p.m.


Secretary/Assistant Secretary
Chair/Vice Chair