MINUTES OF MEETING
SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Savanna Lakes Community Development District held a Regular Meeting on January 13, 2023 at 1:30 p.m., at 10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966-6460.

Present at the meeting were:

Scott Edwards	Chair
Barry Ernst	Vice Chair
Fernanda Martinho	Assistant Secretary

Also present were:

Chuck Adams	District Manager
Greg Urbancic	District Counsel
Michael Pappas	District Engineer
Steve Sanford (via telephone)	Bond Counsel

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Mr. Adams called the meeting to order at 1:32 p.m.

Supervisors Edwards, Ernst and Martinho were present. Supervisors Dean and Drake were not present.

SECOND ORDER OF BUSINESS **Public Comments**

There were no public comments.

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

Mr. Adams stated that the bond validation hearing was successful; therefore, issuance of the first series of bonds can commence. He presented the Preliminary First Supplemental

Special Assessment Methodology Report dated January 13, 2023, which is similar to the Methodology originally presented. He noted the following:

- Overall, 669 residential units including 40' and 50' single-family units are anticipated, in two or more phases.
- Phase 1, which is the subject of the Series 2023 bonds, anticipates 264 residential units.
- The estimated total Capital Improvement Plan (CIP) project cost is $13,244,616.22.
- The CDD intends to issue Special Assessment Bonds, Series 2023 in the estimated principal amount of $4,080,000 to fund the estimated $3,650,275 in CIP costs for Phase 1.

Mr. Adams discussed assigning bond assessments, lienability tests, true-up mechanism, etc., and reviewed the Tables on Pages 11 through 13, which detail the Development Plan, Project Costs, Preliminary Sources and Uses of Funds, Benefit Allocation, Phase 1 Cost Allocation of CIP and Series 2023 Bond Assessments Apportionment.

Mr. Sanford stated that the bond interest due dates should be June 15 and December 15, rather than May 1 and November 1. Mr. Adams will have the dates updated in the Methodology.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2023-06, Authorizing the Issuance of not Exceeding $5,000,000 Savanna Lakes Community Development District Special Assessment Bonds, Series 2023 (2023 Project) (the "2023 Bonds") to Finance Certain Public Infrastructure Within the District; Determining the Need for a Negotiated Limited Offering of the 2023 Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the 2023 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the 2023 Bonds; Approving the Form and Authorizing the Execution and Delivery of a Master Trust Indenture; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture

Governing the 2023 Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application Of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer's Report; Providing for the Registration of the 2023 Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the 2023 Bonds; and Providing for Severability, Conflicts and an Effective Date

Mr. Sanford presented Resolution 2023-06, which accomplishes the following:

- Sets forth the parameters for the sales of the bonds.
- Approves various documents, including the Bond Purchase Contract, Preliminary Limited Offering Memorandum, Continuing Disclosure Agreement, Master Trust Indenture and First Supplemental Trust Indenture.
- Sets forth the maximum term of the bonds.
- Sets forth the Underwriter's compensation.
- Authorizes modifications to the Assessment Methodology and/or Engineer's Reports, if necessary.

On MOTION by Mr. Edwards and seconded by Mr. Dean, with all in favor, Resolution 2023-06, Authorizing the Issuance of not Exceeding $5,000,000 Savanna Lakes Community Development District Special Assessment Bonds, Series 2023 (2023 Project) (the "2023 Bonds") to Finance Certain Public Infrastructure Within the District; Determining the Need for a Negotiated Limited Offering of the 2023 Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the 2023

Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the 2023 Bonds; Approving the Form and Authorizing the Execution and Delivery of a Master Trust Indenture; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture Governing the 2023 Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application Of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer's Report; Providing for the Registration of the 2023 Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the 2023 Bonds; and Providing for Severability, Conflicts and an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS **Acceptance of Unaudited Financial Statements as of November 30, 2022**

Mr. Adams presented the Unaudited Financial Statements as of November 30, 2022.

The financials were accepted.

SIXTH ORDER OF BUSINESS **Approval of November 18, 2022 Public Hearings and Regular Meeting Minutes**

Mr. Adams presented the November 18, 2022 Public Hearings and Regular Meeting Minutes.

On MOTION by Mr. Ernst and seconded by Mr. Edwards, with all in favor, the November 18, 2022 Public Hearings and Regular Meeting Minutes, as presented, were approved.

SEVENTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: *Coleman, Yovanovich & Koester*

There was no report.

B. District Engineer: *RWA, Inc.*

There was no report.

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

- **NEXT MEETING DATE: February 10, 2023 at 1:30 P.M.**
  - **QUORUM CHECK**

EIGHTH ORDER OF BUSINESS **Board Members' Comments/Requests**

There were no Board Members' comments or requests.

NINTH ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

TENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Ernst and seconded by Mr. Dean, with all in favor, the meeting adjourned at 1:46 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/~~Assistant Secretary~~

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Chair/~~Vice Chair~~