

**MINUTES OF MEETING
SAVANNA LAKES COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Savanna Lakes Community Development District held a Regular Meeting on June 14, 2024 at 1:30 p.m., at 10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966-6460.

Present were:

Scott Edwards
Dalton Drake
Ashley Kingston
Fernanda Martinho

Chair
Assistant Secretary
Assistant Secretary
Assistant Secretary

Also present:

Chuck Adams
Greg Urbancic (via telephone)
Michael Pappas
Steve Sanford

District Manager
District Counsel
District Engineer
Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 1:30 p.m.

Supervisors Edwards, Martinho, Kingston and Drake were present. Supervisor Ernst was absent.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Ashley Kingston [Seat 3] (the following will also be provided in a separate package)

Mr. Adams stated the Oath of Office was administered to Ms. Ashley Kingston prior to the meeting commencing. Ms. Kingston is familiar with the following:

- A. Required Ethics Training and Disclosure Filing
 - Sample Form 1 2023/Instructions
- B. Membership, Obligation and Responsibilities
- C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
- D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers

FOURTH ORDER OF BUSINESS**Ratification of Resolution 2024-03, Electing and Removing Officers of the District and Providing for an Effective Date**

Mr. Adams presented Resolution 2024-03 and noted the slate of officers, as follows:

Scott Edwards	Chair
Barry Ernst	Vice Chair
Dalton Drake	Assistant Secretary
Fernanda Martinho	Assistant Secretary
Ashley Kingston	Assistant Secretary

The following was removed as an Officer:

Tommy Dean	Assistant Secretary
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The following prior appointments by the Board remain unaffected by this Resolution:

Chuck Adams	Secretary
Craig Wrathell	Assistant Secretary
Craig Wrathell	Treasurer
Jeff Pinder	Assistant Treasurer

On MOTION by Mr. Drake and seconded by Ms. Kingston, with all in favor, Resolution 2024-03, Electing and Removing Officers of the District and Providing for an Effective Date, was ratified.

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

Mr. Adams stated Staff is proceeding with issuing bonds for Assessment Area #2 (AA2). He presented the Preliminary Second Supplemental Special Assessment Methodology Report, which is similar to those presented in the past, and noted the following:

- The 2024 Project costs are estimated at slightly over \$8.2 million.
- The bond will be a 30-year bond.
- The construction proceeds from the bond will be \$6,088,264.58, which leads to a par amount of \$6,830,000 being issued.
- Assessment Area #1 (AA1) consisted of 264 residential units and 405 residential units will be added, as AA2, for a total of 669 residential units.
- The bonds being issued provide special and peculiar benefits that exceed the amount of the assessments being placed on the property.

Mr. Adams highlighted the True-Up mechanism and the assessment roll and reviewed the Appendix Tables.

On MOTION by Mr. Edwards and seconded by Mr. Drake, with all in favor, the Preliminary Second Supplemental Special Assessment Methodology Report dated June 14, 2024, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2024-06, Authorizing the Issuance of Not Exceeding \$9,000,000 Savanna Lakes Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two) (The “2024 Bonds”) to Finance Certain Public Infrastructure Within or for the Benefit of a Designated Assessment Area Referred to as “Assessment Area Two” Within the District; Determining the Need for a Negotiated Limited Offering of the 2024 Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a

Bond Purchase Contract with Respect to the 2024 Bonds; Authorizing the Use of that Certain Master Trust Indenture Dated as of May 1, 2023 With Respect to the 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Second Supplemental Trust Indenture Governing The 2024 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 2024 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 2024 Bonds; and Providing for Severability, Conflicts and an Effective Date

Mr. Sanford presented Resolution 2024-06, also known as the Delegation Resolution, which accomplishes the following:

- Sets forth certain parameters to market, price and sell the bonds.
- Authorizes the issuance of bonds in a not to exceed amount of \$9 million.
- Authorizes the Chair or Vice Chair to execute the Bond Purchase Contract without the need of calling for a special meeting.
- Authorizes the modification of the Engineer's and Methodology Reports without the need of calling for a special meeting.
- Authorizes the Bond Purchase Agreement, Limited Offering Memorandum, Continuing Disclosure Agreement and the form of Supplemental Trust Indenture.

Mr. Sanford reviewed the parameters in Section 3 of the Resolution.

On MOTION by Mr. Edwards and seconded by Ms. Kingston, with all in favor, Resolution 2024-06, Authorizing the Issuance of Not Exceeding \$9,000,000 Savanna Lakes Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two) (The “2024 Bonds”) to Finance Certain Public Infrastructure Within or for the Benefit of a Designated Assessment Area Referred to as “Assessment Area Two” Within the District; Determining the Need for a Negotiated Limited Offering of the 2024 Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the 2024 Bonds; Authorizing the Use of that Certain Master Trust Indenture Dated as of May 1, 2023 With Respect to the 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Second Supplemental Trust Indenture Governing The 2024 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 2024 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 2024 Bonds; and Providing for Severability, Conflicts and an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS**Consideration of FMSbonds, Inc. Rule G-17
Disclosure Letter**

Mr. Adams presented the FMSbonds, Inc., Rule G-17 Disclosure Letter.

On MOTION by Mr. Drake and seconded by Mr. Edwards, with all in favor, the FMSbonds, Inc., Rule G-17 Disclosure Letter, was approved.

EIGHTH ORDER OF BUSINESS**Update: Reuse Irrigation Water
Interconnect Agreement**

Mr. Urbancic reported the following:

- There was a recent discussion regarding the FGUA Reuse Irrigation Agreement between Staff and members of the Development team.
- FGUA agreed to revise the Agreement based on the conversation.
- Staff is awaiting FGUA's approval of the amended draft. Once the Agreement is finalized, it will be presented for approval.

NINTH ORDER OF BUSINESS**Acceptance of Unaudited Financial Statements as of April 30, 2024**

Mr. Adams presented the Unaudited Financial Statements as of April 30, 2024 and responded to a question regarding reserve funds for lake maintenance or lake bank erosion.

The financials were accepted.

TENTH ORDER OF BUSINESS**Approval of May 10, 2024 Regular Meeting Minutes**

On MOTION by Mr. Edwards and seconded by Mr. Drake, with all in favor, the May 10, 2024 Regular Meeting Minutes, as presented, were approved.

ELEVENTH ORDER OF BUSINESS**Staff Reports**

A. District Counsel: Coleman, Yovanovich & Koester

B. District Engineer: RWA, Inc.

There were no reports from District Counsel or the District Engineer.

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

- **NEXT MEETING DATE: July 12, 2024 at 1:30 PM**

- **QUORUM CHECK**

The next meeting will be on July 12, 2024, unless cancelled.

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

There were no Board Members' comments or requests.

THIRTEENTH ORDER OF BUSINESS

Public Comments

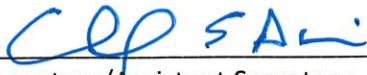
No members of the public spoke.

FOURTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Drake and seconded by Ms. Martinho, with all in favor, the meeting adjourned at 1:51 p.m.
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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair