

**MINUTES OF MEETING
NORTH RIVER RANCH IMPROVEMENT
STEWARDSHIP DISTRICT**

The Board of Supervisors of the North River Ranch Improvement Stewardship District held a Public Hearing and a Regular Meeting on July 13, 2022, at 1:00 P.M., at 8141 Lakewood Main Street, Bradenton, Florida 34202.

Present were:

Pete Williams	Chair
Janice Snow	Vice Chair
John Leinaweaver	Assistant Secretary
Dale Weidemiller	Assistant Secretary
John Blakley	Assistant Secretary

Also present, were:

Chuck Adams	District Manager
Michal Szymonowicz	Wrathell, Hunt and Associates, LLC (WHA)
Jonathan Johnson (via telephone)	District Counsel
Rob Engel (via telephone)	District Engineer
Chris Fisher (via telephone)	Clearview Land Design
Sete Zare (via telephone)	MBS Capital Markets, LLC
Andy Richardson (via telephone)	Neal Communities
Faith Santoro (via telephone)	Lifestyle Director
John Herman	Berger, Toombs, Elam, Gaines & Frank

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 1:35 p.m. All Supervisors were present.

SECOND ORDER OF BUSINESS

Public Comments: Agenda Items *(limited to 3 minutes per individual)*

There were no public comments.

THIRD ORDER OF BUSINESS

Presentation of District Engineer Supplemental Report for Project Phases I, II, III and Phases IV-C through IV-F

Mr. Fisher presented the District Engineer’s Supplemental Report for Project Phases I, II, III and Phases IV-C through IV-F dated July 2022 and noted the following:

- The Supplemental Report is to assist with the financing and construction of the next phases of the Development Plan, estimated to cost approximately \$144.2 million.
- It includes certain master infrastructure improvements related to the offset roadway and utilities, neighborhood infrastructure costs allocable to the Master Stormwater Improvements for Phases I, II and III and Subphases IV-C through IV-F and the extension of Fort Hamer Road and North River Ranch Trail.
- The remaining residential improvements are planned for 2,503 residential units.
- The infrastructure improvements consist of earthwork, stormwater management facilities, potable water, reclaimed and irrigation water transmission systems, wastewater collection and transmission facilities, roadways, landscaping and hardscape. Professional service costs associated with design, permitting, construction and inspection of improvements were included.
- The District consists of approximately 1,436.1 acres and the ISD is planned to ultimately include a mixture of single-family, townhome and villa residential units and commercial parcels.

On MOTION by Mr. Weidemiller and seconded by Mr. Blakley, with all in favor, the District Engineer Supplemental Report for Project Phases I, II, III and Phases IV-C through IV-F, was approved.

FOURTH ORDER OF BUSINESS

Presentation of Master Special Assessment Methodology Report for Phases I, II, III and IV-C through IV-F

Mr. Szymonowicz presented the pertinent data in each section of the Master Special Assessment Methodology Report for Phases I, II, III and Phases IV-C through IV-F dated July 6, 2022. He discussed the Capital Improvement Plan (CIP), financing plan, capitalized interest

period, lienability tests, True-up mechanism, assessment roll and Appendix tables and noted the following:

- Infrastructure costs projected to be funded by the ISD include extending Fort Hammer Road that will benefit all the properties in the ISD, the “Neighborhood Amenity Center” that will benefit all properties in the ISD and the Master Improvements and Neighborhood Improvements for all the ISD, with the exception of Phases IV-A and IV-B, which already received their master infrastructure improvements.
- The purpose of this Report is to allocate the benefit of the four different infrastructure types and to assign the appropriate responsibility to pay for special assessments that would be required to fund the four categories of improvements.
- Table 1, on Page 18, outlines the Development Plan and the quantities of each unit type within each Phase of the ISD.
- Table, 2 on Page 19, outlines the costs as reflected in the Engineer’s Report.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2022-13, Rescinding Resolutions 2022-07 and 2022-08 in Their Entirety; Declaring Special Assessments; Indicating the Location, Nature and Estimated Cost of Those Infrastructure Improvements Whose Cost is to be Defrayed by the Special Assessments; Providing the Portion of the Estimated Cost of the Improvements to be Defrayed by the Special Assessments; Providing the Manner in Which Such Special Assessments Shall Be Made; Providing When Such Special Assessments Shall Be Paid; Designating Lands Upon Which the Special Assessments Shall Be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution [Phases I, II, III and IV-C through IV-F]

Mr. Johnson presented Resolution 2022-13.

On MOTION by Mr. Weidemiller and seconded by Mr. Williams, with all in favor, Resolution 2022-13, Rescinding Resolutions 2022-07 and 2022-08 in Their Entirety; Declaring Special Assessments; Indicating the Location, Nature and Estimated Cost of Those Infrastructure Improvements Whose Cost is to be Defrayed by the Special Assessments; Providing the Portion of the Estimated Cost of the Improvements to be Defrayed by the Special Assessments; Providing the Manner in Which Such Special Assessments Shall Be Made; Providing When Such Special Assessments Shall Be Paid; Designating Lands Upon Which the Special Assessments Shall Be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution [Phases I, II, III and IV-C through IV-F], was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2022-14, Setting a Public Hearing 2022, for the Purpose of Hearing Public Comment on Imposing Special Assessments on Certain Property Within the District Generally Described as the North River Ranch Improvement Stewardship District in Accordance with Chapter 2020-191, Laws of Florida [Phases I, II, III and IV-C through IV-F]

Mr. Adams presented Resolution 2022-14. He suggested rescheduling the August meeting from August 10, 2022 to August 17, 2022 to allow time to advertise the Public Hearing.

On MOTION by Mr. Blakley and seconded by Mr. Weidemiller, with all in favor, Resolution 2022-14, Setting a Public Hearing for August 17, 2022 at 1:00 p.m., at 8141 Lakewood Main Street, Bradenton, Florida 34202, for the Purpose of Hearing Public Comment on Imposing Special Assessments on Certain Property Within the District Generally Described as the North River Ranch Improvement Stewardship District in Accordance with Chapter 2020-191, Laws of Florida [Phases I, II III and IV-C through IV-F], was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of MBS Capital Markets, LLC Supplement to Investment Banking Agreement

Ms. Zare presented the MBS Capital Markets, LLC Supplement to Investment Banking Agreement.

On MOTION by Mr. Williams and seconded by Mr. Weidemiller, with all in favor, the MBS Capital Markets, LLC Supplement to Investment Banking Agreement, was approved.

EIGHTH ORDER OF BUSINESS

Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements [Fieldstone Phase 2]

- *Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.*
- *Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right.*

These items occurred below.

A. Affidavit/Proof of Publication

The affidavit of publication was included for informational purposes.

B. Mailed Notice to Property Owner(s)

The Mailed Notice to property owners was included for informational purposes.

C. Presentation of Supplemental Engineer’s Report for Phase 2 Infrastructure Improvements *(for informational purposes)*

The Supplemental Engineer’s Report for Phase 2 Infrastructure Improvements was included for informational purposes.

D. Consideration of Master Special Assessment Methodology Report for Phase 2 *(for informational purposes)*

The Master Special Assessment Methodology Report for Phase 2 was included for informational purposes.

On MOTION by Mr. Williams and seconded by Ms. Snow, with all in favor, the Public Hearing was opened.

- *Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.*

No members of the public spoke.

On MOTION by Mr. Williams and seconded by Ms. Snow, with all in favor, the Public Hearing was closed.

- *Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right.*

The Board, sitting as the Equalizing Board, did not make any changes.

- E. Consideration of Resolution 2022-15, Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Specially Benefited by Such Projects to Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special Assessments by the Methods Provided for by Chapters 170 and 197, Florida Statutes, and Chapter 2020-191 Laws of Florida; Confirming the District's Intention to Issue Special Assessment Bonds, Notes or Other Indebtedness; Providing for Application of True-Up Payments; Making Provisions for Ownership of Real Property by Governmental Bodies and Homeowners Associations; Making Provisions for Transfers of Real Property to Governmental Bodies; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date**

Mr. Adams presented Resolution 2022-15.

On MOTION by Mr. Williams and seconded by Mr. Weidemiller, with all in favor, Resolution 2022-15, Authorizing District Projects for Construction and/or Acquisition of Infrastructure Improvements; Equalizing, Approving, Confirming, and Levying Special Assessments on Property Specially Benefited by Such Projects to Pay the Cost Thereof; Providing for the Payment and the Collection of Such Special Assessments by the Methods Provided for by Chapters 170 and 197, Florida Statutes, and Chapter 2020-191 Laws of Florida; Confirming the District's Intention to Issue Special Assessment Bonds, Notes or Other Indebtedness; Providing for Application of True-Up Payments; Making Provisions for Ownership of Real Property by Governmental Bodies and Homeowners Associations; Making Provisions for Transfers of Real Property to Governmental Bodies; Providing for the Recording of an Assessment Notice; Providing for Severability, Conflicts and an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Presentation of Audited Annual Financial Report for Fiscal Year Ended September 30, 2021, Prepared by Berger, Toombs, Elam, Gaines & Frank [Fieldstone CDD]

Mr. Herman presented the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2021. It was an unmodified opinion, otherwise known as a clean audit. The Management Letter, on Page 33, reflected a finding in that the actual expenditures in the General Fund exceeded the budget; the ISD's response was that spending will be reviewed to ensure that expenditures do not exceed appropriations in the future.

TENTH ORDER OF BUSINESS

Consideration of Resolution 2022-16, Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2021 [Fieldstone CDD]

Mr. Adams presented Resolution 2022-16.

On MOTION by Mr. Williams and seconded by Ms. Snow, with all in favor, Resolution 2022-16, Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2021 for the Fieldstone CDD, was adopted.

ELEVENTH ORDER OF BUSINESS

Presentation of Audited Annual Financial Report for Fiscal Year Ended September 30, 2021, Prepared by Berger, Toombs, Elam, Gaines & Frank [North River Ranch CDD]

Mr. Herman presented the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2021. There were no findings, irregularities or instances of noncompliance; it was an unmodified opinion, otherwise known as a clean audit.

TWELFTH ORDER OF BUSINESS

Consideration of Resolution 2022-17, Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2021 [North River Ranch CDD]

Mr. Adams presented Resolution 2022-17.

On MOTION by Mr. Williams and seconded by Mr. Weidemiller, with all in favor, Resolution 2022-17, Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2021 for the North River Ranch CDD, was adopted.

With regard to former Fieldstone CDD, Mr. Herman noted that a separate letter was sent from the Auditors to advise the Board that the Capital Projects Fund and the General Fund had deficit fund balances. The consensus was the deficit was related to the timing of the Developer payment.

Mr. Williams stated he would amend his previous motion to accept with those notations made.

On MOTION by Mr. Williams and seconded by Ms. Snow, with all in favor, Resolution 2022-16, Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2021 for the Fieldstone CDD, as amended to include the notations discussed, was adopted.

THIRTEENTH ORDER OF BUSINESS

Presentation of Audited Annual Financial Report for Fiscal Year Ended September 30, 2021, Prepared by Berger, Toombs, Elam, Gaines & Frank [North River Ranch ISD]

Mr. Herman presented the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2021. There were no findings, irregularities or instances of noncompliance; it was an unmodified opinion, otherwise known as a clean audit. He noted that a separate letter was sent from the Auditors to advise the Board that the General Fund had a deficit fund balance related to the timing of the Developer payment.

FOURTEENTH ORDER OF BUSINESS

Consideration of Resolution 2022-18, Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2021 [North River Ranch ISD]

Mr. Adams presented Resolution 2022-18.

On MOTION by Mr. Williams and seconded by Ms. Snow, with all in favor, Resolution 2022-18, Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2021 [North River Ranch ISD], was adopted.

FIFTEENTH ORDER OF BUSINESS

Consideration of Stantec Consulting Services, Inc. Items

A. Change Order No. 4 Under Specific Authorization No. 23 for Morgan’s Glen Phase 3 – Design and Permitting Project

Mr. Engel presented Change Order No. 4.

Mr. Richardson stated that Neal Communities is in agreement.

On MOTION by Mr. Weidemiller and seconded by Mr. Williams, with all in favor, Change Order No. 4 Under Specific Authorization No. 23 for Morgan’s Glen Phase 3 – Design and Permitting Project, in the amount of \$9,500, was approved.

B. Change Order 12 for SA-5 Grande Reserve Phase 1 – Civil Planning and Permitting

Mr. Engel presented Change Order No. 12 relating to cost overruns for the project.

On MOTION by Mr. Weidemiller and seconded by Mr. Williams, with all in favor, Change Order 12 for SA-5 Grande Reserve Phase 1 – Civil Planning and Permitting, in the amount of \$20,000, was approved.

C. Letter of Recommendation of Award for Phases 4C, 4D, 4E & 4F – Mass Earthwork Project

Mr. Engel presented the Letter of Recommendation of Award for the mass earthwork project related to Phases 4C, 4D, 4E and 4F.

On MOTION by Mr. Williams and seconded by Mr. Leinaweaver, with all in favor, awarding the contract for the Phases 4C, 4D, 4E and 4F Mass Earthwork Project to RIPA & Associates, LLC, in the total bid amount of \$8,000,000.80, was approved.

SIXTEENTH ORDER OF BUSINESS

**Consideration of RIPA & Associates, Inc.,
Change Order No. 1 for 1C Little River Way
Sewer Repair**

Mr. Engel presented RIPA & Associates, Inc. (RIPA) Change Order No. 1 for 1C Little River Way Sewer Repair.

On MOTION by Mr. Williams and seconded by Ms. Snow, with all in favor, RIPA & Associates, Inc., Change Order No. 1 for 1C Little River Way Sewer Repair, in the amount of \$92,232.66, was approved.

SEVENTEENTH ORDER OF BUSINESS

**Consideration of Woodruff & Sons, Inc.,
Change Order No. 2 for Morgan Glen’s
Phases IC & IIB**

Mr. Engel presented Woodruff & Sons, Inc., Change Order No. 2.

On MOTION by Mr. Williams and seconded by Ms. Snow, with all in favor, Woodruff & Sons, Inc., Change Order No. 2 for Morgan Glen’s Phases IC and IIB, in the amount of \$243.59, was approved.

EIGHTEENTH ORDER OF BUSINESS

Ratification of Change Order No. 2 [Mike Armstrong Landscaping Inc.]

Mr. Engel presented Mike Armstrong Landscaping Inc., Change Order No. 2, which was reviewed and approved by the Landscape Architect.

On MOTION by Mr. Williams and seconded by Mr. Weidemiller, with all in favor, Mike Armstrong Landscaping Inc., Change Order No. 2, in the amount of \$240,964.42, was approved.

NINETEENTH ORDER OF BUSINESS

Consideration of Resolution 2022-19, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023 and Providing for an Effective Date

Mr. Adams presented Resolution 2022-19.

On MOTION by Mr. Weidemiller and seconded by Mr. Leinaweaver, with all in favor, Resolution 2022-19, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023 and Providing for an Effective Date, was adopted.

TWENTIETH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of May 31, 2022

Mr. Adams presented the Unaudited Financial Statements as of May 31, 2022.

On MOTION by Mr. Williams and seconded by Mr. Weidemiller, with all in favor, the Unaudited Financial Statements as of May 31, 2022, were accepted.

TWENTY-FIRST ORDER OF BUSINESS

Approval of June 8, 2022 Regular Meeting Minutes

Mr. Adams presented the June 8, 2022 Regular Meeting Minutes.

On MOTION by Mr. Williams and seconded by Mr. Weidemiller, with all in favor, the June 8, 2022 Regular Meeting Minutes, as presented, were approved.

TWENTY-SECOND ORDER OF BUSINESS

Staff Reports

A. District Counsel: *Kutak Rock LLP*

Mr. Johnson stated he would provide ongoing updates regarding financing. He expected to have information about some of the construction settlements soon.

B. District Engineer: *Stantec*

Mr. Engel stated the Stormwater Management Needs Analysis Report was submitted to the County on June 30, 2020 and acknowledgment of receipt was received.

C. Lifestyle Director: *Faith Santoro*

Ms. Santoro presented the June 2022 Monthly Amenities Summary Report.

On MOTION by Mr. Weidemiller and seconded by Mr. Blakley, with all in favor, the June 2022 Monthly Amenities Summary Report, was approved.

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

- **NEXT MEETING DATE: August 10, 2022 at 1:00 P.M.**
 - **QUORUM CHECK**

The next meeting will be held on August 17, 2022, rather than August 10, 2022.

TWENTY-THIRD ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

TWENTY-FOURTH ORDER OF BUSINESS

Public Comments: Non-Agenda Items
(limited to 3 minutes per individual)

No members of the public spoke.

TWENTY-FIFTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Williams and seconded by Mr. Blakley, with all in favor, the meeting adjourned at 2:05 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]


Secretary/~~Assistant Secretary~~


Chair/~~Vice Chair~~