

**MINUTES OF MEETING
WESTVIEW SOUTH COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Westview South Community Development District held a Regular Meeting on April 12, 2023 at 2:00 p.m., or immediately following the adjournment of the Center Lake Ranch West CDD Board Meeting, scheduled to commence at 1:30 p.m., at the Hampton Inn & Suites Orlando South Lake Buena Vista, 4971 Calypso Cay Way, Kissimmee, Florida 34746.

Present at the meeting were:

Josh Kalin	Chair
Rob Bonin	Vice Chair
Nora Schuster	Assistant Secretary
Heather Isaacs	Assistant Secretary
Logan Lantrip	Assistant Secretary

Also present were:

Cindy Cerbone	District Manager
Andrew Kantarzhi	Wrathell, Hunt and Associates, LLC (WHA)
Michael Szymonovicz (via telephone)	Wrathell, Hunt and Associates, LLC (WHA)
Mike Hoyas (via telephone)	Wrathell, Hunt and Associates, LLC (WHA)
Jere Earlywine (via telephone)	District Counsel
Santiago Machado	Interim District Engineer
Steve Sanford (via telephone)	Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 2:11 p.m.

All Supervisors were present.

▪ **Presentation of First Supplemental Engineer's Report (2023 Projects)**

This item, previously the Ninth Order of Business, was presented out of order.

Mr. Machado presented the First Supplemental Engineer's Report for the 2023 Projects.

Ms. Cerbone stated the total number of units is 1,728.

Mr. Earlywine summarized that the project encompasses the first phases of the District's Capital Improvement Plan (CIP) for the Assessment Area One 2023 Project and

Assessment Area Two Project, collectively known as the “2023 Projects, and Staff finds that the CDD will benefit from the projects and that the project costs are reasonable.

In response to a Board Member’s question, Mr. Kalin stated Neighborhood 4 will be in a new Assessment Area. Asked why the cost estimate table shows future area units in Assessment Area One but not future area units for Neighborhood 3, Mr. Kalin stated because the CDD is currently constructing Neighborhood 2A, Neighborhood 2B and Phases 1 and 2. So, in the future, there will be Neighborhood 2B, Phases 3 and 4 and, in the future, there will be Neighborhood 5, Phase 3. Currently, the CDD is contemplating placing assessments on lots in Neighborhood 5, Phases 1 and 2.

Discussion ensued regarding the future area units under the Assessment Area One product types, debt assessment from the bond issuance, total units, platted and unplatted lots and debt absorption.

Ms. Cerbone stated Page 19 of the Supplemental Assessment Methodology explains the bond assessment apportionment for the Assessment Area One 2023 Project in full detail.

▪ **Presentation of First Supplemental Assessment Methodology Report**

This item, previously the Tenth Order of Business, was presented out of order.

Mr. Szymonowicz stated he prepared the First Supplemental Assessment Methodology Report that is related to the information that Mr. Machado presented in the Supplemental Engineer’s Report. Both Reports examine the bonds that the CDD may be contemplating issuing to support a portion of capital infrastructure improvements in the Assessment Area One 2023 Project. Assessment Area One comprises 1,289 units as well as Assessment Area Two, which comprises 439 units. The costs necessary for the development of for the Assessment Area One 2023 projects is approximately \$78.8 million and the cost estimate of the infrastructure needed to support the development of the 439 units in Assessment Area Two is approximately \$11.4 million.

Mr. Szymonowicz discussed the CDD’s financing plan, benefit allocation, bond assignment, Developer contributions and the debt apportionment Appendix Tables on Page 19 of the Methodology.

▪ **Consideration of Resolution 2023-33, Authorizing the Issuance of Not Exceeding in Total Aggregate Principal Amount of \$55,000,000 In Special Assessment Bonds**

Consisting of its Westview South Community Development District Special Assessment Bonds, Series 2023 (Assessment Area One - 2023 Project Area) Issued in the Aggregate Principal Amount of Not Exceeding \$45,000,000 (the “Assessment Area One Bonds”) and Its Westview South Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two) Issued in the Aggregate Principal Amount of Not Exceeding \$10,000,000 (the “Assessment Area Two Bonds”) (Collectively, the “Bonds”), to Finance the Acquisition and Improvement of Certain Public Infrastructure Within a Portion of the District; Determining the Need for a Negotiated Limited Offering of the Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Offering of the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the Bonds; Approving the Use of the Previously Approved Master Trust Indenture and Approving the Forms of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture With Respect to the Assessment Area One Bonds and a Second Supplemental Trust Indenture With Respect to the Assessment Area Two Bonds Which, Respectively, Will Secure Each Series of the 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; Providing for the Registration of the 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 Bonds; and Providing for Severability, Conflicts and an Effective Date

This item, previously the Eleventh Order of Business, was presented out of order.

Mr. Sanford presented Resolution 2023-33, known as the Delegation Resolution and pertains to the first issuance of bonds. This Resolution accomplishes the following:

- Sets forth certain parameters to market and sell the bonds.

- Authorizes the issuance of two bond series in a principal amount of \$55 million; \$45 million for the Assessment Area One 2023 Project area and \$10 million for the Assessment Area Two Project.
- Approves the Bond Purchase Contract, Preliminary Limited Offering Memorandum (PLOM) and the Continuing Disclosure Agreement.
- Approves the First Supplemental Trust Indenture, which will govern the terms of the Assessment Area One bonds, and Second Supplemental Trust Indenture, which will govern the terms of the Assessment Area Two bonds.
- Authorizes revisions/changes to the Engineer's Report and Methodology Report without the need for a meeting.

On MOTION by Ms. Isaacs and seconded by Mr. Kalin, with all in favor, Resolution 2023-33, Authorizing the Issuance of Not Exceeding in Total Aggregate Principal Amount of \$55,000,000 In Special Assessment Bonds Consisting of its Westview South Community Development District Special Assessment Bonds, Series 2023 (Assessment Area One - 2023 Project Area) Issued in the Aggregate Principal Amount of Not Exceeding \$45,000,000 (the "Assessment Area One Bonds") and Its Westview South Community Development District Special Assessment Bonds, Series 2023 (Assessment Area Two) Issued in the Aggregate Principal Amount of Not Exceeding \$10,000,000 (the "Assessment Area Two Bonds") (Collectively, the "Bonds"), to Finance the Acquisition and Improvement of Certain Public Infrastructure Within a Portion of the District; Determining the Need for a Negotiated Limited Offering of the Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Offering of the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract With Respect to the Bonds; Approving the Use of the Previously Approved Master Trust Indenture and Approving the Forms of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture With Respect to the Assessment Area One Bonds and a Second Supplemental Trust Indenture With Respect to the Assessment Area Two Bonds Which, Respectively, Will Secure Each Series of the 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; Providing for the Registration of the 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 Bonds; and Providing for Severability, Conflicts and an Effective Date, was adopted.

- **Presentation of Engineer’s Report (Restated)**
- **Presentation of Amended and Restated Master Supplemental Assessment Methodology Report**

These items, previously the Sixth and Seventh Orders of Business, were presented out of order.

Mr. Earlywine suggested addressing the Sixth, Seventh and Eighth Orders of Business and recalled that, at the December Public Hearing, the Board agreed to place assessments on all the property within Westview South but, at the time, it was uncertain which units would be constructed; however, since then, the product types have been determined and clarified.

Mr. Earlywine stated, unless the Board wants to do so, there is no need to review the Reports.

It was determined that there is no need to review the Reports.

- **Consideration of Resolution 2023-32, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to be Paid by Assessments, and the Manner and Timing in Which the Assessments are to be Paid; Designating the Lands Upon Which the Assessments Shall be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date**

This item, previously the Eighth Order of Business, was presented out of order.

Mr. Earlywine stated that the purpose of Resolution 2023-32 is essentially to reset and hold new assessment public hearings, adopt the final assessments and authorize any final documents needed for bond closings. He recommended setting the assessment public hearings in late May.

Ms. Cerbone presented Resolution 2023-32 and read the title.

On MOTION by Mr. Kalin and seconded by Ms. Isaacs, with all in favor, Resolution 2023-32, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to be Paid by Assessments, and the Manner and Timing in Which the Assessments are to be Paid; Designating the Lands Upon Which the Assessments Shall be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings for May 31, 2023 at 10:00 a.m. at the Hampton Inn & Suites Orlando South Lake Buena Vista, 4971 Calypso Cay Way, Kissimmee, Florida 34746; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date, was adopted.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Discussion: Operations and Maintenance Agreement between CDD and HOA

For Fiscal Year 2024 budgeting purposes, Ms. Cerbone asked how the Board wants to address Field Operations if the Amenity Centers will be private, meaning owned by the HOA. The Board previously indicated interest in having the CDD contract with the HOA to budget for, collect, fund and maintain the CDD improvements. The current budget does not contain any “Field Ops” line items. The Board confirmed the intent is to contract with the HOA for maintenance.

Ms. Cerbone stated the Engineer’s Report states that the CDD intends to lease the streetlights through an agreement with Duke Energy. She asked if the lighting will be under the HOA or if she should create a line item for it in the CDD budget.

Discussion ensued regarding whether to keep the lease agreement under the HOA or the CDD. The consensus was for the CDD to oversee the lighting.

Ms. Cerbone will amend the proposed Fiscal Year 2024 budget to include the lighting and prepare and present a maintenance agreement between the CDD and the HOA at the next meeting.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2023-31, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date

Ms. Cerbone presented Resolution 2023-31 and read the title.

She reviewed the proposed Fiscal Year 2024 budget. The following changes will be made:

- Include a line item for Duke Energy.
- Increase the Trustee fee to \$10,000 and Dissemination Agent fee to \$2,000.
- Increase Arbitrage rebate calculation to \$1,500.
- Increase Insurance 10%.

On MOTION by Mr. Kalin and seconded by Ms. Isaacs, with all in favor, Resolution 2023-31, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law for August 9, 2023 at 2:00 p.m., at the Hampton Inn & Suites Orlando South Lake Buena Vista, 4971 Calypso Cay Way, Kissimmee, Florida 34746; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date, as amended, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Kutak Rock LLP, Retention and Fee Agreement

Mr. Earlywine presented the Kutak Rock LLP, Retention and Fee Agreement.

On MOTION by Ms. Isaacs and seconded by Mr. Kalin, with all in favor, the Kutak Rock LLP, Retention and Fee Agreement, was approved.

SIXTH ORDER OF BUSINESS

Presentation of Engineer's Report (Restated)

This item was presented following the First Order of Business.

SEVENTH ORDER OF BUSINESS

Presentation of Amended and Restated Master Supplemental Assessment Methodology Report

This item was presented following the First Order of Business.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2023-32, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to be Paid by Assessments, and the Manner and Timing in Which the Assessments are to be Paid; Designating the Lands Upon Which the Assessments Shall be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date

This item was presented following the First Order of Business.

NINTH ORDER OF BUSINESS

Presentation of First Supplemental Engineer's Report (2023 Projects)

This item was presented following the First Order of Business.

TENTH ORDER OF BUSINESS

Presentation of First Supplemental Assessment Methodology Report

This item was presented following the First Order of Business.

ELEVENTH ORDER OF BUSINESS

Consideration of Resolution 2023-33, Authorizing the Issuance of Not Exceeding in Total Aggregate Principal Amount of \$55,000,000 In Special Assessment Bonds Consisting of its Westview South Community Development District Special

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the Proper Officials to Do All Things Deemed Necessary in Connection With the Issuance, Sale and Delivery of the Bonds; and Providing for Severability, Conflicts and an Effective Date

This item was presented following the First Order of Business.

TWELFTH ORDER OF BUSINESS

Consideration of Resolution 2023-34, Designating and Appointing Andrew Kantarzhi as Assistant Secretary of the District, and Providing for an Effective Date

Ms. Cerbone presented Resolution 2023-34 and read the title.

On MOTION by Ms. Isaacs and seconded by Ms. Schuster, with all in favor, Resolution 2023-34, Designating and Appointing Andrew Kantarzhi as Assistant Secretary of the District, and Providing for an Effective Date, was adopted.

THIRTEENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of February 28, 2023

Ms. Cerbone presented the Unaudited Financial Statements as of February 28, 2023.

On MOTION by Ms. Isaacs and seconded by Mr. Kalin, with all in favor, the Unaudited Financial Statements as of February 28, 2023, were accepted.

FOURTEENTH ORDER OF BUSINESS

Approval of February 8, 2023 Regular Meeting Minutes

Ms. Cerbone presented the February 8, 2023 Regular Meeting Minutes.

On MOTION by Mr. Kalin and seconded by Ms. Schuster, with all in favor, the February 8, 2023 Regular Meeting Minutes, as presented, were approved.

FIFTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: *Kutak Rock LLP*

Mr. Earlywine stated he will prepare documents for the May 31, 2023 bond issuance.

B. District Engineer (Interim): *Atwell, LLC*

There was no report.

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

- **NEXT MEETING DATE: May 10, 2023 at 2:00 PM**
 - **QUORUM CHECK**

The May 10, 2023 meeting was cancelled. The next meeting will be held on May 31, 2023.

SIXTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

SEVENTEENTH ORDER OF BUSINESS

Public Comments


No members of the public spoke.

EIGHTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Isaacs and seconded by Mr. Kalin, with all in favor, the meeting adjourned at 2:53 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]


Secretary/Assistant Secretary


Chair/Vice Chair