

**MINUTES OF MEETING
LIVE OAK LAKE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Live Oak Lake Community Development District was held on Wednesday, **August 7, 2024**, at 2:30 p.m. at the Holiday Inn and Suites, Orlando Southwest, 5711 West Irlo Bronson Memorial Highway, Kissimme, Florida and via Zoom.

Present and constituting a quorum:

Scott Stearns <i>by Zoom</i>	Chairman
Andrea Stevens	Vice Chairperson
Mel Gray Marshall	Assistant Secretary
Ned Bowman	Assistant Secretary
Kimberly Locher	Assistant Secretary

Also present were:

Tricia Adams	District Manager/GMS
Sarah Sandy	District Counsel, Kutak Rock
Jarrett Wright	Field Services, GMS
Ashley Hilyard	Field Services, GMS

FIRST ORDER OF BUSINESS

Roll Call

Ms. Adams called the meeting to order at 2:31. Four Supervisors were present in person constituting a quorum. Mr. Stearns joined by Zoom.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Adams opened the public comment period. No members of the public were present in person nor were any members of the public attending on Zoom.

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THIRD ORDER OF BUSINESS

**Approval of Minutes of the June 6, 2024,
Board of Supervisors Meeting**

Ms. Adams presented the minutes from the Board of Supervisors meeting on June 6, 2024. These have been reviewed by District Counsel and the District Management team. The Board had no changes to the minutes.

On MOTION by Mr. Bowman, seconded by Ms. Locher, with all in favor, the Minutes of the June 6, 2024, Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2024-03 Revising
the Location for the Fiscal Year 2025 Budget
Public Hearing**

Ms. Adams stated approval of this resolution ratifies that the meeting location for the 2025 budget adoption and assessment public hearings on the budget has been changed to the Holiday Inn.

On MOTION by Mr. Bowman, seconded by Ms. Locher, with all in favor, Resolution 2024-03 Revising the Location for the Fiscal Year 2025 Budget Public Hearing, was approved.

FIFTH ORDER OF BUSINESS

Public Hearing

Ms. Adams stated the budget adoption is scheduled for today as well as imposing special assessments and certifying the tax roll. She noted that they will also be considering the developer deficit funding agreements and direct collection agreements. She asked for a motion to open the public hearing.

On MOTION by Ms. Stevens, seconded by Mr. Bowman, with all in favor, Opening the Public Hearing, was approved.

Ms. Adams noted there were no members of the public present and asked for a motion to close the public hearing.

On MOTION by Ms. Stevens, seconded by Mr. Bowman, with all in favor, Closing the Public Hearing, was approved.

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A. Consideration of Resolution 2024-04 Adopting the Fiscal Year 2025 Proposed Budget and Appropriating Funds

Ms. Adams stated this resolution memorializes that the proposed budget has been provided to the local government and has also been published on the District's website as well as noticed in accordance with Florida Statutes. The proposed budget is attached to this resolution. Approval of the resolution also provides for appropriations for the budget as well as any budget amendments if that should need to take place next fiscal year.

Ms. Adams stated that there have not been a lot of substantive changes to the proposed budget since being approved in June. They are proposing that some of the assessments be collected through the tax collector which would be the tax bill with Osceola County with the CDD fees listed as non-ad valorem assessment. There are also some platted and unplatted properties that will be direct billed. They are recognizing some carry forward surplus funds to balance the budget as well as developer deficit funding as part of revenue. Two changes to the budget expenses include costs to provide share agreements with the HOA on electricity for the fountains and water for irrigation of District property. For the 1,987 units the gross per unit assessment for FY2025 is the same as FY2024. She asked for any questions or line items Board members would like to discuss, if not she was seeking approval of Resolution 2024-04.

On MOTION by Mr. Bowman, seconded by Ms. Stevens, with all in favor, Resolution 2024-04 Adopting the Fiscal Year 2025 Proposed Budget and Appropriating Funds, was approved.

B. Consideration of Resolution 2024-05 Imposing Fiscal Year 2025 Special Assessments and Certifying Assessment Roll

Ms. Adams stated Resolution 2024-05 asserts that the CDD fees will be collected on the tax roll, imposing special assessments for O&M fees, also authorizing collection for the debt service fee. The Resolution provides outlines for direct bill assessments in accordance with the budget. A copy of the adopted budget and FY2025 and assessment roll are attached as exhibits. The tax roll will be submitted to the county.

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On MOTION by Ms. Marshall, seconded by Mr. Bowman, with all in favor, Resolution 2024-05 Imposing Fiscal Year 2025 Special Assessments and Certifying Assessment Roll, was approved.

C. Consideration of Developer Deficit Funding Agreements

- i. Phases 2D, 3 & 4**
- ii. Phases 5, 6 & 7B**

Ms. Adams stated revenue for the budget did include some developer deficit funding. Because of this, there is an agreement prepared by District counsel for review in the agenda package. Ms. Sandy noted there are two deficit funding agreements. One agreement relates to Phases 2D, 3, & 4 and the other relates to Phases 5, 6, & 7B. Both agreements are with Narcoossee Land Ventures, LLC. They plan to close on Phases 2D, 3 & 4 with Pulte in September. These were set up so the agreement that relates to the phases that Pulte would be acquiring to be assigned over to them. A portion of the deficit funding if needed would come from Pulte. The funding is capped for both at \$227k divided between the two.

On MOTION by Mr. Bowman, seconded by Ms. Locher, with all in favor, the Developer Deficit Funding Agreements for Phases 2D, 3 & 4 and Phases 5, 6 & 7B, was approved in substantial form subject to finalization.

D. Consideration of Direct Collection Agreements

- i. Phases 2D, 3 & 4**
- ii. Phases 5, 6 & 7B**

Ms. Adams stated this correlates to the budget numbers considered earlier and accounts for the direct billed assessments. Ms. Sandy noted the direct collection agreements are a back stop and has the developer recognize that these assessments can be put on roll in the future to collect versus collecting through foreclosure. These are split out between what Pulte will be acquiring and the other one will stay with NLV.

On MOTION by Mr. Bowman, seconded by Ms. Stevens, with all in favor, the Direct Collection Agreements for Phases 2D, 3 & 4 and Phases 5, 6 & 7B, was approved in substantial form.

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SIXTH ORDER OF BUSINESS**Acquisition of the Phase 7B Improvements**

Ms. Adams stated District Counsel has prepared documents for Board member review and consideration. These items are on page 83 of the agenda packet. Ms. Sandy noted these documents are not yet finalized. The improvements in Phase 7B acquisition include right of way improvements which would be conveyed to the county, utilities – water, sewer and reclaim within those right of ways will be conveyed to Toho and the electrical will be conveyed to OUC. Mr. Bowman asked who does the inspection of the boxes before the CDD takes it over. Ms. Sandy noted the improvements will be passed along to OUC and they technically own them but that doesn't mean they are not going to pass the cost back to the CDD to repair them. Mr. Stearns noted the OUC is responsible for the electrical boxes above the grass. This is just the infrastructure being funded and not the light agreement. Mr. Bowman asked about the boxes that are damaged above ground, who is responsible to pay for it, HOA or CDD? Ms. Sandy noted it would be dependent on the lighting lease agreement signed in connection with it and most likely the HOA. Reach out to Kelly or log onto OUC website. The costs here are for the installation of these improvements and part of the Districts overall master capital improvement plan. The District doesn't have the funds to acquire these currently. The costs that NLV has paid are being documented were incurred by and paid for by NLV.

On MOTION by Mr. Bowman, seconded by Ms. Stevens, with all in favor, the Acquisition of the Phase 7B Improvements at an Amount NTE \$3M Subject to District Counsel's Receipt & Review of Remaining Documents Required by the Acquisition Agreement, was approved form.

SEVENTH ORDER OF BUSINESS**Consideration of Twin Lakes Nolte Road Development Agreement**

Ms. Sandy stated this is an agreement between the county, NLV, and the CDD in regards to the allocation of certain impact fee credits that the county would be allocating for certain improvements that are built. The amount of impact fee credits that would be allocated to the CDD is \$278,981. Mr. Stearns noted the CDD will get credits for stormwater construction of stormwater ponds adjacent to Nolte Rd since the CDD built them. The credits can be sold for additional revenue.

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On MOTION by Mr. Bowman, seconded by Ms. Locher, with all in favor, the Twin Lakes Nolte Road Development Agreement, was approved in substantial form subject to finalization by District Counsel.

EIGHTH ORDER OF BUSINESS**Consideration of Lighting Agreement with OUC**

Ms. Adams stated this agreement is on page 123 of the agenda packet and is for lighting on Twin Lakes Spine Road. The CDD maintains the lights along the public right of way. Ms. Sandy noted this is for the ongoing payment of service which includes the capital expense portion. This agreement is for 18 years.

On MOTION by Mr. Bowman, seconded by Ms. Stevens, with all in favor, the Lighting Agreement with OUC, was approved.

NINTH ORDER OF BUSINESS**Staff Reports****A. Attorney**

Ms. Sandy is working with the developer to make sure anything that needs to be transitioned or signed over to Pulte is being considered. She noted that they will bring some items to the Board at the September meeting.

B. Engineer

There being no comments, the next item followed.

C. Field Manager's Report

Mr. Wright presented the Field Manager's Report on page 143 of the agenda. Items included ponds, midge treatment, fountains, irrigation, removal of dead plant material/trees, and sod replacement.

A resident complained of pond erosion. Mr. Wright noted minor erosion due to water level changes with current water level at appropriate height. He will continue to monitor and if it worsens, will take action. A Board member asked about plants being put in the pots. Mr. Wright noted that was part of the sod proposal that was approved – 16 planter pots will be replaced and decision has been made on the plants. Mr. Stearns requested to have the irrigation consultant do a wet check of the pots.

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D. District Manager's Report**i. Approval of Check Register**

Ms. Adams presented the check register for the month of June totaling \$44,728.06 for approval and noted that immediately following the summary is a detailed run. She offered to answer any questions from the Board.

On MOTION by Mr. Bowman, seconded by Ms. Marshall, with all in favor, the Check Register totaling \$44,728.06, were approved.

ii. Approval of Balance Sheet

Ms. Adams noted the unaudited financials through the end of June are provided for informational purposes. No Board action is required.

iii. Adoption of District Goals & Objectives

Ms. Adams updated the Board on a new law that affects CDDs and requires adoption of annual goals and objectives. These goals and objectives are required to be adopted by October 1st. The District will report whether the goals and objectives were met or not by December 2025. GMS has put together a set of goals and objectives which was reviewed by the Board.

On MOTION by Ms. Bowman, seconded by Ms. Stevens, with all in favor, the Adoption of District Goals & Objectives, was approved.

iv. Approval of Fiscal Year 2025 Meeting Schedule

Ms. Adams stated the Board of Supervisors FY2025 meeting schedule is on page 176 of the agenda package. The schedule will be amended to not include a January or July meeting date.

On MOTION by Mr. Bowman, seconded by Ms. Stevens, with all in favor, the Fiscal Year 2025 Meeting Schedule Removing January and July, was approved as amended.

TENTH ORDER OF BUSINESS**Other Business**

There being no comments, the next item followed.

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ELEVENTH ORDER OF BUSINESS Supervisors Requests

Ms. Marshall reminded Supervisors to complete the ethics training.

Ms. Marshall commented on the numerous signs going down Nolte into the community.

Ms. Adams noted it's not CDD right of way per se. It is county right of way.

TWELFTH ORDER OF BUSINESS Adjournment

On MOTION by Mr. Bowman, seconded by Ms. Locher, with all in favor, the meeting was adjourned.

Signed by:

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Secretary / Assistant Secretary

Signed by:

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Chairman / Vice Chairman