

**MINUTES OF MEETING
RYE CROSSING COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Rye Crossing Community Development District held Public Hearings and a Regular Meeting on May 22, 2024 as soon after 2:00 p.m., as the matter may be heard, at Home2 Suites by Hilton - Lakewood Ranch, 6015 Exchange Way, Bradenton, Florida 34202.

Present at the meeting were:

Christian Cotter
Steve Hart
Christine Sifonte
Mary Moulton

Chair
Vice Chair
Assistant Secretary
Assistant Secretary

Also present:

Daniel Rom
Kristen Thomas
Jere Earlywine (via telephone)
Jeremy Arnold (via telephone)
Cynthia Wilhelm
Pedro Rodriguez

District Manager
Wrathell, Hunt and Associates LLC
District Counsel
District Engineer
Bond Counsel
Supervisor-Appointee

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Rom called the meeting to order at 2:01 p.m.

Supervisors Cotter, Hart, Sifonte and Moulton were present. One seat was vacant.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Pedro Rodriguez [Seat 2]; Term Expires November 2026 (the following will also be provided in a separate package)

Mr. Rom, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Pedro Rodriguez. The following will be explained to Mr. Rodriguez after the meeting:

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

Consideration of Resolution 2024-08, Electing and Removing Officers of the District and Providing for an Effective Date

Mr. Rom presented Resolution 2024-08. The following slate was nominated:

Chair	Christian Cotter
Vice Chair	Steve Hart
Assistant Secretary	Mary Moulton
Assistant Secretary	Christine Sifonte
Assistant Secretary	Pedro Rodriguez
Assistant Secretary	Kristen Thomas

No other nominations were made.

This Resolution removes the following from the Board:

Assistant Secretary	Ted Gadoury
Assistant Secretary	Drew Bartok

The following prior appointments by the Board remain unaffected by this Resolution:

Secretary	Craig Wrathell
Assistant Secretary	Daniel Rom
Treasurer	Craig Wrathell
Assistant Treasurer	Jeff Pinder

On MOTION by Mr. Cotter and seconded by Ms. Sifonte, with all in favor, the Resolution 2024-08, Electing, as nominated, and Removing Officers of the District, and Providing for an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Public Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized and Permitted by Section 197.3632, Florida

Statutes; Expressing the Need for the Levy of Non-Ad Valorem Assessments and Setting Forth the Legal Description of the Real Property Within the District's Jurisdictional Boundaries that May or Shall Be Subject to the Levy of District Non-Ad Valorem Assessments; Providing for Severability; Providing for Conflict and Providing for an Effective Date

- A. Affidavit/Proof of Publication**
- B. Consideration of Resolution 2024-09, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Rye Crossing Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date**

Mr. Rom presented Resolution 2024-09 and read the title.

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

No affected property owners or members of the public spoke.

On MOTION by Mr. Cotter and seconded by Mr. Hart, with all in favor, the Public Hearing was closed.

On MOTION by Mr. Cotter and seconded by Mr. Hart, with all in favor, Resolution 2024-09, Expressing its Intent to Utilize the Uniform Method of Levying, Collecting, and Enforcing Non-Ad Valorem Assessments Which May Be Levied by the Rye Crossing Community Development District in Accordance with Section 197.3632, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date, was adopted.

SIXTH 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

- A. Affidavit/Proof of Publication**

- B. Mailed Notice to Property Owner(s)
- C. Engineer's Report (for informational purposes)
- D. Master Special Assessment Methodology Report (for informational purposes)
- E. Consideration of Resolution 2024-10, Making Certain Findings; Authorizing a Capital Improvement Plan; Adopting an Engineer's Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming and Levying Debt Assessments; Addressing the Finalization of Special Assessments; Addressing the Payment of Debt Assessments and the Method of Collection; Providing for the Allocation of Debt Assessments and True-Up Payments; Addressing Government Property, and Transfers of Property to Units of Local, State and Federal Government; Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date

On MOTION by Mr. Cotter and seconded by Mr. Hart, 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 affected property owners or members of the public spoke.

On MOTION by Mr. Cotter and seconded by Mr. Hart, 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, made no adjustments to the assessments.

Mr. Rom presented Resolution 2024-10.

Mr. Earlywine stated, in adopting this Resolution, the Board is making certain findings that are set forth in the two Reports; first, that there are District benefits sufficient to justify the assessments and, second, that the assessments are fairly and reasonably allocated across the properties.

On MOTION by Mr. Cotter and seconded by Mr. Hart, with all in favor, Resolution 2024-10, Making Certain Findings; Authorizing a Capital Improvement Plan; Adopting an Engineer's Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming and Levying Debt Assessments; Addressing the Finalization of Special Assessments; Addressing the Payment of Debt Assessments and the Method of Collection; Providing for the Allocation of Debt Assessments and True-Up Payments; Addressing Government Property, and Transfers of Property to Units of Local, State and Federal Government; Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date.

SEVENTH ORDER OF BUSINESS

Presentation of Engineer's Report, dated October 13, 2022

Mr. Earlywine stated that Mr. Arnold prepared and provided a Supplemental Engineer's Report dated April 2024 that is more specific to the most recent bond issue.

Mr. Arnold reviewed the most recent Report and noted the revised items, including data related to the Phase 2 construction, permitting and updated cost estimates. He recommended a reduction in the contingency; a contingency of about 15% remains. Overall, the public improvements within the Phase are estimated at \$17.345 million, which is different from the total cost in the Supplemental Report.

Mr. Earlywine stated this is the Engineer's Report that will be used for the bond issuance; he recommended approval, in substantial form.

On MOTION by Mr. Cotter and seconded by Mr. Hart, with all in favor, the Supplemental Engineer's Report dated April 2024, in substantial form, was approved.

EIGHTH ORDER OF BUSINESS

Presentation of Final Second Supplemental Special Assessment Methodology Report, dated May 22, 2024

Mr. Rom presented an updated Final Second Supplemental Special Assessment Methodology Report dated May 22, 2024, that was updated after receiving the Supplemental Engineer's Report. He reviewed the pertinent information and the Development Program, Capital Improvement Plan, financing plan, benefit allocation, True-Up mechanism and Tables.

Mr. Earlywine recommended approval in substantial form.

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the Final Second Supplemental Special Assessment Methodology Report dated May 22, 2024, in substantial form, was approved.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2024-11, Delegating to the Chairman of the Board of Supervisors of Rye Crossing Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Rye Crossing Community Development District Capital Improvement Revenue Bonds, Series 2024 (Assessment Area Two), As a Single Series of Bonds Under the Master Trust Indenture (the "Series 2024 Bonds") in Order to Finance the Assessment Area Two Project; Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2024 Bonds; Approving a Negotiated Sale of the Series 2024 Bonds to the Underwriter; Ratifying the Master Trust Indenture and Approving the Form of Second Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2024 Bonds; Approving the Form of the Series 2024 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum Relating to the Series 2024 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2024 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All Documents, Instruments and Certificates Necessary in Connection With the Issuance, Sale and Delivery of the Series 2024 Bonds; Authorizing the Vice Chairman and

Assistant Secretaries to Act in the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2024 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter Into All Agreements Required In Connection with the Acquisition and Construction of the Assessment Area Two Project; and Providing an Effective Date

Ms. Wilhelm presented Resolution 2024-11, also known as the Delegated Award Resolution, which accomplishes the following:

- Delegates to the Board Chair the authority to enter into a Bond Purchase Contract (BPC), as long as the BPC is within the parameters that the Board will approve.
- Approves, in substantial form, certain other documents that are needed to market, price and sell the bonds, including the Bond Purchase Contract, Supplemental Indenture, Preliminary Limited Offering Memorandum (PLOM) and Continuing Disclosure Agreement.

Ms. Wilhelm reviewed the Schedule I Parameters attached to the Resolution.

On MOTION by Ms. Sifonte and seconded by Mr. Cotter, with all in favor, Resolution 2024-11, Delegating to the Chairman of the Board of Supervisors of Rye Crossing Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Rye Crossing Community Development District Capital Improvement Revenue Bonds, Series 2024 (Assessment Area Two), As a Single Series of Bonds Under the Master Trust Indenture (the "Series 2024 Bonds") in Order to Finance the Assessment Area Two Project; Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2024 Bonds; Approving a Negotiated Sale of the Series 2024 Bonds to the Underwriter; Ratifying the Master Trust Indenture and Approving the Form of Second Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2024 Bonds; Approving the Form of the Series 2024 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum Relating to the Series 2024 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2024 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All Documents, Instruments and Certificates Necessary in Connection With the Issuance, Sale and Delivery of the Series 2024 Bonds; Authorizing the Vice Chairman and Assistant Secretaries

to Act in the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2024 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter Into All Agreements Required In Connection with the Acquisition and Construction of the Assessment Area Two Project; and Providing an Effective Date, was adopted.

TENTH ORDER OF BUSINESS

Consideration of Resolution 2024-12, Setting Forth the Specific Terms of the District's Capital Improvement Revenue Bonds, Series 2024; Making Certain Additional Findings and Confirming and/or Adopting an Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date

Mr. Earlywine presented Resolution 2024-12.

On MOTION by Mr. Cotter and seconded by Mr. Hart, with all in favor, Resolution 2024-12, Setting Forth the Specific Terms of the District's Capital Improvement Revenue Bonds, Series 2024; Making Certain Additional Findings and Confirming and/or Adopting an Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date, was adopted.

ELEVENTH ORDER OF BUSINESS

Consideration of Forms of Issuer's Counsel Documents

Mr. Earlywine presented the following:

- A. Collateral Assignment
- B. Completion Agreement
- C. Declaration of Consent
- D. Disclosure of Public Finance
- E. Notice of Special Assessments
- F. True-Up Agreement

On MOTION by Ms. Sifonte and seconded by Mr. Cotter, with all in favor, the Forms of Issuer's Counsel Documents, including the Collateral Assignment, Completion Agreement, Declaration of Consent, Disclosure of Public Finance, Notice of Special Assessments and True-Up Agreement, all in substantial form, were approved.

TWELFTH ORDER OF BUSINESS

Consideration of Resolution 2024-13, Approving a Proposed Budget for Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

Mr. Rom presented Resolution 2024-13. He reviewed the proposed Fiscal Year 2025 budget, highlighting any line item increases, decreases and adjustments, compared to the Fiscal Year 2024 budget, and explained the reasons for any changes.

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, Resolution 2024-13, Approving a Proposed Budget for Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law on August 28, 2024 at 2:00 p.m., at Home2 Suites by Hilton - Lakewood Ranch, 6015 Exchange Way, Bradenton, Florida 34202; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

THIRTEENTH ORDER OF BUSINESS

Consideration of Resolution 2024-14, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date

Mr. Rom presented Resolution 2024-14. The following changes were made:

LOCATION, all except November 5, 2024 Landowners': Insert "Star Farms Amenity Center" and address

DATES: Delete "November" Regular Meeting and Insert "December 18 2024"

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, Resolution 2024-14, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025, as amended, and Providing for an Effective Date, was adopted.

FOURTEENTH ORDER OF BUSINESS

**Consideration of Acquisition of 2024
Project Improvements and Work Product**

Mr. Earlywine stated that this is to authorize acquisition of any completed or substantially completed work product as set forth in the Engineer's Report.

On MOTION by Mr. Cotter and seconded by Mr. Hart, with all in favor, authorizing the acquisition of completed or substantially completed 2024 Project improvements and work product, was approved.

FIFTEENTH ORDER OF BUSINESS

**Consideration of Rye Crossing Community
Association, Inc. CDD/HOA Maintenance
Agreement**

Mr. Rom presented the Rye Crossing Community Association, Inc. CDD/HOA Maintenance Agreement and reviewed the scope of work.

Mr. Earlywine recommended approval in substantial form.

On MOTION by Mr. Cotter and seconded by Ms. Sifonte, with all in favor, the Rye Crossing Community Association, Inc. CDD/HOA Maintenance Agreement, in substantial form, was approved.

SIXTEENTH ORDER OF BUSINESS

**Consideration of Resolution 2024-07,
Designating the Location of the Local
District Records Office and Providing an
Effective Date**

This item was deferred.

SEVENTEENTH ORDER OF BUSINESS

Consent Agenda

- A. Acceptance of Unaudited Financial Statements as of April 30, 2024**
- B. Approval of March 27, 2024 Regular Meeting Minutes**

On MOTION by Mr. Cotter and seconded by Ms. Sifonte, with all in favor, the Consent Agenda items were accepted and approved, respectively.

EIGHTEENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel: Kutak Rock LLP**

Mr. Earlywine stated he is working on the bond issue.

- B. District Engineer: Atwell, LLC**

Mr. Arnold stated he gave a preview and updates on construction earlier when presenting the Supplemental Engineer's Report. Construction is ongoing in the western third portion of the CDD. Most of the utilities were installed; utility testing is slated for mid-June.

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

- **56 Registered Voters in District as of April 15, 2024**
- **NEXT MEETING DATE: TBD**

The next meeting will be held on August 28, 2024 at 2:00 p.m.

NINETEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

TWENTIETH ORDER OF BUSINESS

Public Comments

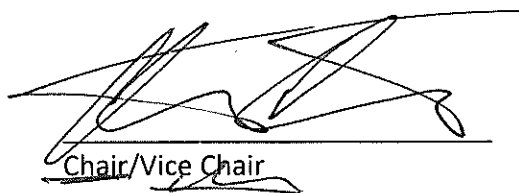
No members of the public spoke.

TWENTY-FIRST ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Cotter and seconded by Mr. Hart, with all in favor, the meeting adjourned at 2:33 p.m.


Secretary/Assistant Secretary


Chair/Vice Chair