

**MINUTES OF MEETING
NEWPORT ISLES
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Newport Isles Community Development District held a Regular Meeting on March 18, 2024 at 10:00 a.m., at WRA Engineering, 7978 Cooper Creek Blvd., Suite 102, University Park, Florida 34201.

Present at the meeting were:

Susan Collins	Chair
Richard James	Vice Chair
Clifton Fischer (via telephone)	Assistant Secretary
Jake Essman	Assistant Secretary
Charlie Peterson	Assistant Secretary

Also present:

Kristen Suit	District Manager
Daniel Perez	Wrathell Hunt and Associates, LLC (WHA)
Susan Han	Wrathell Hunt and Associates, LLC (WHA)
Jere Earlywine	District Counsel
Bennett Davenport (via telephone)	Kutak Rock LLP
Clint Cuffle (via telephone)	District Engineer
Misty Taylor	Bryant
Rhonda Messing	MBS
Tom Chapman	Landowner

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 10:06 a.m.

Supervisors Collins, James, Essman and Peterson and were present in person. Supervisor Fischer attended via telephone.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Presentation of Master Engineer’s Report

Mr. Cuffle presented the Master Engineer’s Report, revised March 12, 2024. The Report contains updated costs, permits and a project schedule.

Mr. Earlywine recommended approval of the revised Engineer’s Report, in substantial form.

On MOTION by Ms. Collins and seconded by Mr. Essman, with all in favor, the Master Engineer’s Report, revised March 12, 2024, in substantial form, was approved.

FOURTH ORDER OF BUSINESS

Presentation of Master Special Assessment Methodology Report

In response to Ms. Messing’s question regarding the Underwriter, Mr. Perez stated, for the Master Report, Staff typically automatically assumes the Underwriter’s discount rate of 2% for financing.

Mr. Perez noted the following regarding the Revised Master Special Assessment Methodology Report dated March 18, 2024:

- This version was developed to revise the Master Special Assessment Methodology Report dated June 15, 2022.
- It provides a revised Master financing plan and a Revised Master Special Assessment Methodology, as related to funding the costs of the acquisition and construction of the public infrastructure improvements contemplated to be provided by the CDD.
- This revised Methodology Report presents projections for financing the CDD’s public infrastructure improvements as described in the Revised Master Engineer’s Report that was previously presented and updated March 12, 2024.

Mr. Perez reviewed the Appendix Tables.

Mr. Perez stated he will coordinate with Ms. Han to issue an updated Report to take into account the 2% costs of issuance and the 4% discount rate and circulate it to the Board and Staff later today.

On MOTION by Ms. Collins and seconded by Mr. Essman, with all in favor, the Revised Master Special Assessment Methodology Report dated March 18, 2024, in substantial form and to include the 2% cost of issuance, as discussed by Ms. Messing, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-02, 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

Ms. Suit presented Resolution 2024-02 and read the title.

Mr. Earlywine recommended approval of the Resolution, subject to finalizing the numbers/amounts and adding the public hearing date.

On MOTION by Ms. Collins and seconded by Mr. Essman, with all in favor, Resolution 2024-02, 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 20, 2024 at 10:00 a.m. at WRA Engineering, 7978 Cooper Creek Blvd., Suite 102, University Park, Florida 34201; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date, in substantial form and as amended subject to finalizing the amounts/numbers in the Revised Master Special Assessment Methodology Report and where necessary, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2024-03, Repealing and Replacing Resolution No. 2022-26 in Its Entirety; Authorizing the Issuance of Not Exceeding \$279,040,000 Principal Amount of Newport Isles Community Development District Bonds in One or More Series, for the Purpose of Financing the Construction and/or Acquisition by the District of the Public Improvements and Community Facilities Permitted by the Provisions of Chapter 190, Florida Statutes, as Amended, and the Ordinance Creating the District; Approving a Form of a Master Trust Indenture; Approving and Appointing a Trustee; Authorizing the Commencement of Validation Proceedings Relating to the Foregoing Bonds; Authorizing and Approving Other Matters Relating to the Foregoing Bonds; and Providing an Effective Date

Ms. Suit presented Resolution 2024-03.

Ms. Taylor stated the motion will be to approve Resolution 2024-03, subject to the change in the not to exceed bond amount, which will be provided to District Management upon receipt.

On MOTION by Ms. Collins and seconded by Mr. Essman, with all in favor, Resolution 2024-03, Repealing and Replacing Resolution No. 2022-26 in Its Entirety; Authorizing the Issuance of Not Exceeding \$_____ Principal Amount of Newport Isles Community Development District Bonds in One or More Series, for the Purpose of Financing the Construction and/or Acquisition by the District of the Public Improvements and Community Facilities Permitted by the Provisions of Chapter 190, Florida Statutes, as Amended, and the Ordinance Creating the District; Approving a Form of a Master Trust Indenture; Approving and Appointing a Trustee; Authorizing the Commencement of Validation Proceedings Relating to the Foregoing Bonds; Authorizing and Approving Other Matters Relating to the Foregoing Bonds; and Providing an Effective Date, subject to insertion of the updated not to exceed bond amount, was adopted.

SEVENTH ORDER OF BUSINESS

Update: Required Ethics Training and Form 1 Disclosure Filing

Mr. Earlywine presented the Kutak Rock Ethics Training Requirements Memorandum, discussed online course options and the new process of filing Form 1 electronically with the Commission on Ethics.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2024-04, Designating a Date, Time, and Location for Landowners’ Meeting; Providing for Publication, Providing for an Effective Date

Ms. Suit presented Resolution 2024-04.

On MOTION by Ms. Collins and seconded by Mr. Essman, with all in favor, Resolution 2024-04, Designating a Date, Time, and Location of November 5, 2024 at 11:45 a.m., at WRA Engineering, 7978 Cooper Creek Blvd., Suite 102, University Park, Florida 34201 for a Landowners’ Meeting; Providing for Publication, Providing for an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Ratification of Direct Purchase Orders

Ms. Suit presented the following:

- A. #01-2133-002 - OPO [CO#3 Atlantic TNG] \$15,547.70**
- B. #01-2133-002 - OPO [CO#4 Atlantic TNG] \$12,393.70**
- C. #01-2133-002 - OPO [CO#5 Atlantic TNG] \$4,266.45**
- D. #01-2133-002 – OPO [CO#7 Atlantic TNG] \$3,956.75**
- E. #01-2133-001 - OPO [CO#2 Pasco Pipe Supply] \$157,237.00**
- F. #01-2133-004 - OPO [CO#3 Ferguson] \$6,175.18**
- G. #01-2133-004 - OPO [CO#4 Ferguson] \$93,369.82**

On MOTION by Ms. Collins and seconded by Mr. Essman, with all in favor, Direct Purchase Orders #01-2133-002-OPO [CO #3 Atlantic TNG] in the amount

of \$15,547.70; #01-2133-002-OPO [CO#4 Atlantic TNG] in the amount of \$12,393.70; #01-2133-002-OPO [CO#5 Atlantic TNG] in the amount of \$4,266.45; #01-2133-002-OPO [CO#7 Atlantic TNG] in the amount of \$3,956.75; #01-2133-001-OPO [CO#2 Pasco Pipe Supply] in the amount of \$157,237.00; #01-2133-004-OPO [CO#3 Ferguson] in the amount of \$6,175.18 and #01-2133-004 - OPO [CO#4 Ferguson] in the amount of \$93,369.82, were ratified.

TENTH ORDER OF BUSINESS

Consideration of Completion and Debt Assessment Cap Agreement (Age Targeted)

Mr. Earlywine presented the Completion and Debt Assessment Cap Agreement for the Age Targeted between the CDD and Taylor Morrison of Florida, Inc. He reviewed the Recitals and stated it is the same Agreement that was previously presented but with a few minor edits.

On MOTION by Ms. Collins and seconded by Mr. Essman, with all in favor, the Completion and Debt Assessment Cap Agreement (Age Targeted), was approved.

ELEVENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of January 31, 2024

On MOTION by Ms. Collins and seconded by Mr. Peterson, with all in favor, the Unaudited Financial Statements as of January 31, 2024, were accepted.

TWELFTH ORDER OF BUSINESS

Approval of December 18, 2023 Regular Meeting and Audit Committee Meeting Minutes

On MOTION by Ms. Collins and seconded by Mr. Essman, with all in favor, the December 18, 2023 Regular Meeting and Audit Committee Meeting Minutes, as presented, were approved.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel: Kutak Rock LLP**

Mr. Earlywine stated the assessment process will soon be underway. He asked if there are any changes in the timing of the bond issuance.

Discussion ensued regarding when to issue bonds in relation to the interest rates, when the assessments must be placed on the tax roll, when the first home closings will occur, if the budget will be Admin-only Landowner-funded for Fiscal Year 2025, the timing of the roadway plats/lots, fixed Operation and Maintenance (O&M) assessments and the timing of the Spine Road landscaping.

Ms. Suit stated she will need the field operations amounts by the May meeting.

Mr. Chapman stated all five phases of the project need to be mass-graded. He will continue the discussion with Mr. Earlywine offline.

B. District Engineer: WRA Engineering, LLC

There was no report.

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

- **NEXT MEETING DATE: April 15, 2024 at 10:00 AM**
 - **QUORUM CHECK**

The April 15, 2024 meeting will be cancelled. The next meeting will be held on May 20, 2024.

FOURTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or questions.

FIFTEENTH ORDER OF BUSINESS


Public Comments

No members of the public spoke.

SIXTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Collins and seconded by Mr. Essman, with all in favor, the meeting adjourned at 10:52 a.m.



Secretary/Assistant Secretary



Chair/Vice Chair