

**MINUTES OF MEETING
VIERA STEWARDSHIP DISTRICT**

The Board of Supervisors of the Viera Stewardship District held a Special Meeting on November 17, 2021, immediately following the adjournment of the Landowners Meeting, scheduled to be held at 9:30 a.m., at The Viera Company, 7380 Murrell Road, Suite 201, Viera, Florida 32940. The public and Staff were able to participate in the meeting via Zoom, at <https://us02web.zoom.us/j/82659748234?pwd=eDB3QkQjS0R6MG5QYXNKdVVpYlRqZz09>, and via teleconference at 1-646-558-8656, Meeting ID: 826 5974 8234 and Passcode: 216501, for both.

Present were:

Todd J. Pokrywa	Chair
Amy Mitchell	Vice Chair
Christopher Wright	Assistant Secretary
Cathleen Conley	Secretary

Also present were:

Craig Wrathell	District Manager
Cindy Cerbone (via Zoom)	Wrathell, Hunt and Associates, LLC
Lauren Gentry	District Counsel
Hassan Kamal	District Engineer
Misty Taylor	Bond Counsel
Brett Sealy	MBS Capital Markets, LLC (MBS)
Sara Zare	MBS
Bill Lites (via Zoom)	Zev Cohen
Eva Rey	Community Manager
Jay A. Decator, III	The Viera Company
Ben Wilson	The Viera Company
Paul Martell	The Viera Company

FIRST ORDER OF BUSINESS

Call to Order

Mr. Wrathell called the meeting to order at 9:39 a.m. He noted that, at the Landowners' Election held just prior to this meeting, Ms. Cathleen Conley was elected to fill vacant Seat 5 and her term will expire in November 2022.

- **Administration of Oath of Office to Newly-Elected Supervisor [Seat 5]**

This item was an addition to the agenda.

Mr. Wrathell, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Ms. Conley. He provided and briefly explained the following items:

- A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- B. Membership, Obligations and Responsibilities**
- C. Financial Disclosure Forms**
 - I. Form 1: Statement of Financial Interests**
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests**
 - III. Form 1F: Final Statement of Financial Interests**
- D. Form 8B – Memorandum of Voting Conflict**

SECOND ORDER OF BUSINESS

Roll Call

Supervisors Pokrywa, Mitchell, Wright and Conley were present, in person. Supervisor Bissett was not present.

THIRD ORDER OF BUSINESS

Public Comments *(limited to 3 minutes per person)*

There were no public comments.

FOURTH ORDER OF BUSINESS

Approval of October 27, 2021 Special Meeting Minutes

Mr. Wrathell presented the October 27, 2021 Special Meeting Minutes. The following changes were made:

Line 96: Change "CDD's Charter" to "Special District's Charter"

Lines 124, 145 and 240: Change "CDD" to "Special District"

On MOTION by Ms. Mitchell and seconded by Mr. Wright, with all in favor, the October 27, 2021 Special Meeting Minutes, as amended, were approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2022-03, Canvassing and Certifying the Results of

**the Landowners’ Election of Supervisors
Held Pursuant to Chapter 2006-360, Laws
of Florida, and Providing for an Effective
Date**

Mr. Wrathell presented Resolution 2022-03. He summarized the results of the Landowners’ Election as follows:

Seat 5 Cathleen Conley 1,700 votes Term expires November 2022

On MOTION by Ms. Mitchell and seconded by Mr. Wright, with all in favor, Resolution 2022-03, Canvassing and Certifying the Results of the Landowners’ Election of Supervisors Held Pursuant to Chapter 2006-360, Laws of Florida, and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2022-04,
Designating Certain Officers of the District,
and Providing for an Effective Date**

Mr. Wrathell presented Resolution 2022-04. Mr. Pokrywa nominated the following slate of officers:

- | | |
|--------------------|---------------------|
| Todd J. Pokrywa | Chair |
| Amy Mitchell | Vice Chair |
| Cathleen Conley | Secretary |
| Christopher Wright | Assistant Secretary |
| Tiffani Bissett | Assistant Secretary |
| Craig Wrathell | Assistant Secretary |
| Cindy Cerbone | Assistant Secretary |
| Paul Martell | Treasurer |
| Craig Wrathell | Assistant Treasurer |
| Jeff Pinder | Assistant Treasurer |

No other nominations were made.

Ms. Mitchell noted a typographical error in Section 3 of the Resolution; the following change was made:

Assistant Secretary: Change “Crag” to “Craig”

On MOTION by Mr. Wright and seconded by Ms. Mitchell, with all in favor, Resolution 2022-04, as amended, Designating Certain Officers of the District, as nominated, and Providing for an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2022-05, Making Certain Findings; Approving the Supplemental Engineer’s Report and Supplemental Assessment Report; Setting Forth the Terms of the Series 2021 Bonds; Confirming the Maximum Assessment Liens Securing the Series 2021 Bonds; Levying and Allocating Assessments Securing the Series 2021 Bonds; Addressing Collection of the Same; Providing for the Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability, and an Effective Date

Ms. Gentry presented Resolution 2022-05. This Resolution accomplishes the following:

- Levies and allocates the assessments issued to secure the bonds that were previously approved.
- Sets forth the establishing act; Chapters 170 and 197 of the Florida Statutes.
- Approves, confirms and adopts the Engineer’s Report and Supplement Assessment Methodology Report.
- Sets forth the number of payments, true-up amounts, proceeds, etc.
- Finds that the Series 2021 project will benefit all the developable acreage within Village 2 and that it is reasonable, proper, just and right to assess the costs against the land.
- Sets forth the terms of the Series 2021 bonds and confirms the maximum assessment lien.

Mr. Sealy stated, as the District’s Underwriter, the goal was to achieve the best rates and terms possible for the District’s inaugural financing and Staff was extremely pleased with the results of the rates and terms that were obtained for the District. Mr. Sealy summarized the following:

- Four term bonds were priced; a 5-year, a 10-year, a 20-year and a final maturity in 2053.

- The blended yield was 3.24%.
- The bonds were structured with a 50% Debt Service Reserve Fund with a release provision of 10% on full vertical buildout, which is aggressive in the marketplace given curve market conditions.
- The bonds were structured with two years of capitalized interest, which will run through November 1, 2023, so the first debt service payment for platted lots will appear on the tax bills issued in November 2023.
- The total principal amount of the bonds is \$23.865 million, funding approximately \$21.4 million of infrastructure that ultimately represents about 75% of the 2021 Project.

Asked if there could be a conflict of interest for Board Members with 401k assets in T. Rowe Price, Ms. Gentry stated there would be no conflicts of interest.

On MOTION by Ms. Mitchell and seconded by Mr. Wright, with all in favor, Resolution 2022-05, Making Certain Findings; Approving the Supplemental Engineer’s Report and Supplemental Assessment Report; Setting Forth the Terms of the Series 2021 Bonds; Confirming the Maximum Assessment Liens Securing the Series 2021 Bonds; Levying and Allocating Assessments Securing the Series 2021 Bonds; Addressing Collection of the Same; Providing for the Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability, and an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of Acquisition Documents for Village 1 Neighborhood Stormwater Improvements *(in substantial form)*

Ms. Gentry presented the acquisition documents for Village 1 Neighborhood Stormwater Improvements. She noted that there are soft costs for Engineering and planning in certain documents. Items in the acquisition package would not be reimbursable through the bonds but Staff asked for a value to be attached for auditing purposes.

On MOTION by Mr. Pokrywa and seconded by Mr. Wright, with all in favor, the Acquisition Documents for Village 1 Neighborhood Stormwater Improvements, in substantial form, were approved.

NINTH ORDER OF BUSINESS

Consideration of Outstanding Financing Items

Mr. Wrathell stated there were no outstanding financing items.

TENTH ORDER OF BUSINESS

Consideration of Requisition No. 1

Mr. Wrathell presented Requisition No. 1 and noted the package also contained Requisition No. 2, which corresponds to a portion of the improvements, totaling \$2,298,421.18. He requested Board ratification.

Ms. Gentry stated the improvements subject to Requisition No. 2 were approved by the Board at the last meeting, in substantial form, and no additional approval was needed. She stated that this takes care of all the proceeds in the construction account that were generated by the bonds.

A Board Member asked for the total dollar value of the aggregate requisitions to be emailed to him. Ms. Gentry stated she would email a chart and a spreadsheet.

Ms. Mitchell stated the total amount of \$19,143,687.82 was \$0.40 off on the math.

Ms. Gentry suggested making approval contingent on the completion of all necessary projects up to the full amount of the construction proceeds generated. Staff would collaborate offline to make the necessary adjustments.

On MOTION by Mr. Wright and seconded by Ms. Mitchell, with all in favor, Requisitions No. 1 and No. 2, contingent on the completion of all necessary projects up to the full amount of the construction proceeds generated and authorizing Staff to make minor adjustments to ensure that the outstanding amount is absorbed, were ratified.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: *KE Law Group, PLLC*

There was nothing further to report.

B. District Engineer: *BSE Consultants Inc.*

- **Consideration of Work Authorization for Stormwater Needs Analysis Report**

Mr. Kamal stated the Stormwater Needs Analysis Report work authorization was in progress and it would be presented at a future meeting.

C. Environmental Consultant: *Zev Cohen & Associates*

Mr. Lites reported the following:

- Staff spoke with the resident objecting to the PCT management in N91 and resolved to send an e-blast to the VSD community alerting them of the next PCT management.
- Staff would issue a warning to the resident who got too close to a mulcher.

D. Community Association Manager: *Eva Rey*

There was no report.

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

- **NEXT MEETING DATE: TBD**
 - **QUORUM CHECK**

Mr. Wrathell stated the next meeting has not been scheduled. Staff would coordinate with the Chair to schedule a meeting.

TWELFTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

▪ **Public Comments**

This item was an addition to the agenda.

No members of the public spoke.

THIRTEENTH ORDER OF BUSINESS

Adjournment

There being nothing further to discuss, the meeting adjourned.

On MOTION by Mr. Pokrywa and seconded by Mr. Wright, with all in favor, the meeting adjourned at 10:19 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair