MINUTES OF MEETING
VIDA'S WAY COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Vida's Way Community Development District held a Regular Meeting on August 1, 2024 at 11:00 a.m., at the Hampton Inn and Suites by Hilton – Tampa/Wesley Chapel, 2740 Cypress Ridge Boulevard, Wesley Chapel, Florida 33544.

Present were:

Brady Lefere	Chair
Ray Aponte	Vice Chair
Jenna Walters	Assistant Secretary

Also present:

Kristen Suit	District Manager
Clif Fischer	Wrathell, Hunt and Associates, LLC (WHA)
Kate John (via telephone)	District Counsel
Jordan Schrader (via telephone)	District Engineer
Steve Sanford (via telephone)	Bond Counsel
Melisa Sgro	Supervisor-Appointee

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Ms. Suit called the meeting to order at 11:02 a.m. Supervisors Lefere, Aponte and Walters were present. Supervisors Law and Gallagher were not present.

SECOND ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

THIRD ORDER OF BUSINESS **Acceptance of Resignation of Max Law [Seat 5]; Term Expires November 2026**

Ms. Suit presented Mr. Max Law's resignation.

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the resignation of Mr. Max Law from Seat 5, was accepted.

FOURTH ORDER OF BUSINESS **Consider Appointment to Fill Unexpired Term of Seat 5**

Mr. Lefere nominated Ms. Melisa Sgro to fill Seat 5. No other nominations were made.

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the appointment of Ms. Melisa Sgro to fill Seat 5, was approved.

- **Administration of Oath of Office to Appointed Supervisor (the following to be provided in a separate package)**

Ms. Suit, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Ms. Sgro. As an experienced Board Member, Ms. Sgro is familiar with the following:

A. Required Ethics Training and Disclosure Filing

- **Sample Form 1 2023/Instructions**

B. Membership, Obligations 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

FIFTH ORDER OF BUSINESS **Consideration of Resolution 2024-36, Electing and Removing Officers of the District and Providing for an Effective Date**

Ms. Suit presented Resolution 2024-36. Mr. Lefere nominated the following:

Brady Lefere	Chair
Ray Aponte	Vice Chair
Jenna Walters	Assistant Secretary
Connor Gallagher	Assistant Secretary
Melisa Sgro	Assistant Secretary

No other nominations were made.

This Resolution removes the following from the Board:

Max Law	Assistant Secretary

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

Craig Wrathell	Secretary
Kristen Suit	Assistant Secretary

Craig Wrathell	Treasurer
Jeff Pinder	Assistant Treasurer

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, Resolution 2024-36, Electing, as nominated, and Removing Officers of the District and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS **Presentation of First Supplemental Engineer's Report**

Mr. Schrader presented the First Supplemental Engineer's Report, which is a statement of completed improvements in 2024 and represents a portion of the Master Engineer's Report.

Discussion ensued regarding bond issuance before the end of the year.

Ms. John noted that the most current version of the Report includes the portion of the Capital Improvement Plan (CIP) applicable to the 2024 Project, Phase 1A and Phase 1B; wetland mitigation was removed.

It was noted that the CDD will not build or maintain the amenities.

Mr. Schrader will provide and circulate a revision to the Report next week.

On MOTION by Mr. Lefere and seconded by Ms. Walters, with all in favor, the First Supplemental Engineer's Report, in substantial form, was approved.

SEVENTH ORDER OF BUSINESS **Presentation of First Supplemental Special Assessment Methodology Report**

Ms. Suit presented the pertinent sections of the Preliminary First Supplemental Special Assessment Methodology Report and the accompanying Tables and highlighted the following:

- The CDD currently consists of approximately 356.057 acres.
- The current Development Plan envisions a total of 683 residential units; 305 residential units are anticipated to be developed within Assessment Area One.
- The Report will be revised to remove the Amenities from the total costs of the 2024 Project previously estimated at $34,760,000.
- The intention is to issue Series 2024 Special Assessment Bonds for Assessment Area One in the estimated amount of $5,360,000 to fund an estimated $4,713,880 in project costs. The

balance of the costs, in the estimated amount of $30,046,120, are anticipated to be funded by the Developer.

Mr. Schrader noted that the parking lot for the amenity is in the 1A contract and will need to be deducted when preparing a reimbursement.

It was noted that the Report will be revised to remove $4,000,000 from the Capital Improvement Plan (CIP) for Amenities.

On MOTION by Mr. Lefere and seconded by Ms. Walters, with all in favor, the First Supplemental Special Assessment Methodology Report, in substantial form, was approved.

Mr. Schrader will work with Pulte to identify components of amenities, such as boardwalks, trails and paths, on CDD property.

EIGHTH ORDER OF BUSINESS **Consideration of Resolution 2024-37, Authorizing the Issuance of Not Exceeding $8,000,000 Vida's Way Community Development District, Special Assessment Bonds, Series 2024 (Assessment Area One) (the "Bonds") to Finance Certain Public Infrastructure Within Assessment Area One Within the District; Determining the Need for a Negotiated Limited Offering of the Bonds And Providing for a Delegated Award of Such Bonds; Approving the Underwriter for the Limited Offering of the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the Bonds; Authorizing the Use of that Certain Master Trust Indenture Previously Approved with Respect to the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture Governing 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 and Engineer's Report; Making Certain Declarations; 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

Mr. Sanford presented Resolution 2024-37, also known as the "Delegation Resolution", which accomplishes the following:

- Sets forth certain parameters for the Series 2024 bonds, including granting the Chair or Vice Chair the authority to execute a Bond Purchase Agreement, without the need for a Special Meeting.
- Authorizes making any necessary changes to the Engineer's Report and Methodology Report, in connection with marketing the bonds, without the need for a Special Meeting.
- Authorizes the Series 2024 principal amount of bonds not exceeding $8,000,000 to finance a portion of the public infrastructure necessary for the development of Assessment Area One.
- Approves the forms of documents, including the Bond Purchase Contract, Preliminary Limited Offering Memorandum (PLOM), Continuing Disclosure Agreement and a First Supplemental Trust Indenture.
- Sets forth that the interest rate on the Series 2024 bonds shall not exceed the maximum statutory rate, the principal installments cannot exceed 30 years and the compensation to the Underwriter is 98% of the aggregate face amount of the Series 2024 bonds.

On MOTION by Mr. Aponte and seconded by Mr. Lefere, with all in favor, Resolution 2024-37, Authorizing the Issuance of Not Exceeding $8,000,000 Vida's Way Community Development District, Special Assessment Bonds, Series 2024 (Assessment Area One) (the "Bonds") to Finance Certain Public

Infrastructure Within Assessment Area One Within the District; Determining the Need for a Negotiated Limited Offering of the Bonds And Providing for a Delegated Award of Such Bonds; Approving the Underwriter for the Limited Offering of the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the Bonds; Authorizing the Use of that Certain Master Trust Indenture Previously Approved with Respect to the Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture Governing 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 and Engineer's Report; Making Certain Declarations; 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.

Ms. John stated she emailed the latest form of the previously approved Master Trust Indenture to Board Members earlier this morning.

Discussion ensued regarding the date of bond issuance. It was noted that the entirety of Assessment Area 1B will likely be paved in October; if so, a requisition will likely be presented in November.

NINTH ORDER OF BUSINESS **Acceptance of Unaudited Financial Statements as of June 30, 2024**

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the Unaudited Financial Statements as of June 30, 2024, were accepted.

TENTH ORDER OF BUSINESS **Approval of May 2, 2024 Public Hearings, Regular Meeting and Audit Committee Meeting Minutes**

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the May 2, 2024 Public Hearings, Regular Meeting and Audit Committee Meeting Minutes, as presented, were approved.

ELEVENTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: Kutak Rock LLP

Ms. John stated Staff will continue working with the District Engineer on upcoming acquisition items for Phases 1A and 1B. It was noted that Phases 1A and 1B are platted.

B. District Engineer (Interim): Clearview Land Design P.L.

Mr. Schrader stated they the end of Phases 1A and 1B is nearing, including the first extension of Watergrass Parkway. He and District Counsel will work on Bills of Sale for infrastructure conveyances to the CDD. Phases 1A and 1B and all utilities for Watergrass Parkway, including the collector road, internal roads and external public roadway infrastructure for streets and drainage, will be conveyed to Pasco after passing through the CDD.

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, authorizing the Chair or Vice Chair to sign Bills of Sale for Phases 1A and 1B, which includes the first extension of Watergrass Parkway and Wells Road and all off-site improvements, as defined in the 2024 Project, was approved.

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

- **0 Registered Voters in District as of April 15, 2024**
- **NEXT MEETING DATE: September 5, 2024 at 9:00 AM**
  - **QUORUM CHECK**

The next meeting will be held on September 5, 2024 at 10:00 a.m., rather than 9:00 a.m.

TWELFTH ORDER OF BUSINESS **Board Members' Comments/Requests**

There were no Board Members' comments or requests.

THIRTEENTH ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

FOURTEENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the meeting adjourned at 11:27 a.m.

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Secretary/Assistant Secretary Chair/Vice Chair