

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

The Board of Supervisors of the Rye Ranch Community Development District held a Regular Meeting on May 31, 2023, at 5:00 p.m., or as soon thereafter as the matter may be heard, at 6102 162<sup>nd</sup> Avenue E, Parrish, Florida 34219.

**Present at the meeting were:**

Stephen (Steve) Cerven	Chair
A. John Falkner	Vice Chair
Scott Falkner	Assistant Secretary
Roy Cohn (via telephone)	Assistant Secretary

**Also present were:**

Cindy Cerbone	District Manager
Craig Wrathell	Wrathell, Hunt and Associates, LLC (WHA)
Jere Earlywine (via telephone)	District Counsel
Mike Ferdinand (via telephone)	District Engineer
Jennifer Taylor (via telephone)	Bond Counsel

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Ms. Cerbone called the meeting to order at 5:04 p.m. Supervisors Steve Cerven, A. John Falkner and Scott Falkner were present. Supervisor Cohn attended via telephone. Supervisor Jeff Cerven was absent.

**SECOND ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**THIRD ORDER OF BUSINESS**

**Continued Discussion: Fiscal Year 2024  
Proposed Budget**

Ms. Cerbone presented the proposed Fiscal Year 2024 budget that was updated based on conversation at the last meeting. Along with the General Fund, this version has Special Revenue Funds for Pods A and B; both were budgeted for bond, other related and Field Operations. Bond expenses were removed from the General Fund. A Master Infrastructure line item of \$200,000 was added for Field Operations not specific to Pods A and B.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-14, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date**

**On MOTION by Mr. A. John Falkner and seconded by Mr. Scott Falkner, with all in favor, Resolution 2023-14, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2023/2024 and Providing for an Effective Date, was adopted.**

**FIFTH ORDER OF BUSINESS**

**Presentation of First Supplemental Engineer’s Report (Pod A 2023 Project)**

Mr. Wrathell reviewed the First Supplemental Engineer’s Report for the Pod A 2023 Project. The legal description for the exact acreage comprising Pod A will be attached. It was noted that clarifying language will be added that removes certain types of improvements that are not part of the Capital Improvement Plan (CIP). This Report will be part of the bond offering documents and will be approved as part of the bond Resolution for Pod A.

**SIXTH FOURTH ORDER OF BUSINESS**

**Presentation of Pod A 2023 Project Preliminary First Supplemental Special Assessment Methodology Report**

Mr. Wrathell presented the Pod A 2023 Project Preliminary First Supplemental Special Assessment Methodology Report. The legal description for the exact acreage comprising Pod A will be attached. This Report will be part of the bond offering documents and will be approved as part of the bond Resolution for Pod A.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2023-15, Authorizing the Issuance of and Awarding the Sale of Its Not to Exceed \$11,000,000 Aggregate Principal Amount of Rye Ranch Community Development District Special Assessment Bonds, Series 2023 (Pod A – Assessment Area One), for the Purpose of Financing the Construction and/or Acquisition of the Pod A 2023 Project;**

**Determining the Need for a Negotiated Sale of Such Bonds; Delegating To the Chairman or Vice Chairman of the Board of Supervisors of the District, Subject to Compliance With the Applicable Provisions Hereof, the Authority to Award the Sale of Such Bonds to FMSbonds, Inc. by Executing and Delivering a Contract of Purchase; Approving the Form of and Authorizing the Execution of the First Supplemental Trust Indenture; Making Certain Findings; Approving Forms of Said Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum and the Execution Thereof; Approving the Form of and Authorizing Execution of the Continuing Disclosure Agreement; Authorizing Certain Officials of the District and Others to Take All Actions Required in Connection with the Issuance, Sale and Delivery of Said Bonds; Providing Certain Other Details with Respect to Said Bonds; and Providing an Effective Date**

Ms. Taylor presented the newest version of Resolution 2023-15 that was emailed yesterday and explained its purpose and what it accomplishes, along with the accompanying attachments to the Resolution.

Discussion ensued regarding the situation with a builder, timing for the bond issuance, whether to proceed now or wait and possibly adding language to the Resolution to give leeway.

This item was deferred.

**EIGHTH ORDER OF BUSINESS**

**Update: Merger with Northlake Stewardship District**

Mr. Earlywine stated that the merger petition was filed and the County is reviewing it. He anticipated that the merger can be completed in August or September.

**NINTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial Statements as of April 30, 2023**

**On MOTION by Mr. Steve Cerven and seconded by Mr. Scott Falkner, with all in favor, the Unaudited Financial Statements as of April 30, 2023, were accepted.**

**TENTH ORDER OF BUSINESS**

**Approval of April 19, 2023 Public Hearing and Regular Meeting Minutes**

**On MOTION by Mr. Steve Cerven and seconded by Mr. A. John Falkner, with all in favor, the April 19, 2023 Public Hearing and Regular Meeting Minutes, as presented, were approved.**

**ELEVENTH ORDER OF BUSINESS**

**Staff Reports**

- A. District Counsel: Kutak Rock LLP**
- B. District Engineer [Interim]: ZNS Engineering, L.C.**
- C. District Manager: Wrathell, Hunt and Associates, LLC**
  - 0 Registered Voters in District as of April 15, 2023**
  - NEXT MEETING DATE: June 7, 2023 at 5:00 PM [Pod B]**
    - QUORUM CHECK**

There were no reports.

**TWELFTH ORDER OF BUSINESS**

**Public Comments**

No members of the public spoke.

**THIRTEENTH ORDER OF BUSINESS**

**Board Members' Comments/Requests**

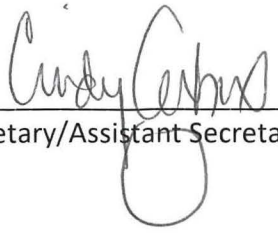
There were no Board Members' comments or requests.

**FOURTEENTH ORDER OF BUSINESS**

**Adjournment**

**On MOTION by Mr. Steve Cerven and seconded by Mr. Roy Cohn, with all in favor, the meeting adjourned at 6:06 p.m.**

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

  
Secretary/Assistant Secretary

  
Chair/Vice Chair