

**MINUTES OF MEETING
RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Rustic Oaks Community Development District held a Special Meeting on January 19, 2022, at 1:00 P.M., at the Comfort Suites Sarasota – Siesta Key, 5690 Honoré Avenue, Sarasota, Florida 34233.

Present at the meeting were:

Garth Noble	Chair
Jerry Tomberlin	Vice Chair
Jessica Reschke	Assistant Secretary
Matt O'Brien (via telephone)	Assistant Secretary
Chris Torres (via telephone)	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Kristen Suit	Wrathell, Hunt and Associates, LLC (WHA)
Jordan Schrader (via telephone)	Interim District Engineer
John Vericker (via telephone)	District Counsel
Cynthia Wilhelm (via telephone)	Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 1:15 p.m. Supervisors Noble, Tomberlin and Reschke were present in person. Supervisors Torres and O'Brien were attending via telephone.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

**Presentation/Consideration of Preliminary
Supplemental Special Assessment
Methodology Report**

Mr. Wrathell presented the Preliminary Supplemental Special Assessment Methodology Report dated January 19, 2022 that would be included as part of the bond offering documents.

Discussion ensued regarding making changes to the Report, such as the named Developer and inserting information that the Landowner will be responsible for the assessments, as well as having Table 6 revised to show the cost of collection and early payment discount on the tax bill.

Mr. Vericker asked which entity would execute the Completion Agreement. Mr. Tomberlin replied Meritage Homes, Inc. The Agreement would be approved in substantial form, pending clarification regarding the name, who should execute the closing documents and which attendees are required to attend the closing. Other internal discussions pertaining to permits, reviewing language in the documents regarding the Completion Agreement and discussions with Mr. Kessler and Mr. Vericker were necessary.

The following changes were made:

Pages 2 through 3, Section 2.2, The Development Program: Change "JEN Tampa 1, LLC" to "Meritage Homes, Inc." and insert description specifying that the Landowner, serving as the land banker, is responsible for the assessments.

Page 15, Table 6: Revise to show the cost of collection and early payment discount on the tax bill.

On MOTION by Mr. Noble and seconded by Mr. Tomberlin, with all in favor, the Preliminary Supplemental Special Assessment Methodology Report dated January 19, 2022, as amended and in substantial form, was approved.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2022-02, Delegating to the Chairman of the Board Of Supervisors of Rustic Oaks Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Rustic Oaks Community Development District Capital Improvement Revenue Bonds, Series 2022, as a Single Series of Bonds Under the Master Trust Indenture (the "Series 2022 Bonds") in Order to Finance the Series 2022 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 2022 Bonds; Approving a Negotiated Sale of the Series 2022 Bonds to the Underwriter; Approving the Forms of the Master Trust Indenture and First 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 2022 Bonds; Approving the Form of the Series 2022 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum Relating to the Series 2022 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2022 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 2022 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 2022 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 Series 2022 Project; and Providing an Effective Date

Ms. Wilhelm presented Resolution 2022-02. The Bond Delegation Resolution accomplishes the following:

- Delegates authority to the Chair to enter into the Bond Purchase Contract, subject to it being within the parameters approved by the Board and set forth in Schedule I.
- Approves, in substantial form, the various documents needed to market and sell the bonds.
- Sets forth the parameters of the bonds in Schedule I.
- Sets forth that the maximum principal amount of bonds shall not exceed \$20 million.

On MOTION by Mr. Noble and seconded by Mr. Tomberlin, with all in favor, Resolution 2022-02, including all documents in substantial form, Delegating to the Chairman of the Board Of Supervisors of Rustic Oaks Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Rustic Oaks Community Development District Capital Improvement Revenue Bonds, Series 2022, as a Single Series of Bonds Under the Master Trust Indenture (the "Series 2022 Bonds") in Order to Finance the Series 2022 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 2022 Bonds; Approving a Negotiated Sale of the Series 2022 Bonds to the Underwriter; Approving the Forms of the Master Trust Indenture and First 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 2022 Bonds; Approving the Form of the Series 2022 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum Relating to the Series 2022 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2022 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 2022 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 2022 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 Series 2022 Project; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2022-03, Designating a Date, Time, and Location of a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date

Mr. Wrathell presented Resolution 2022-03 and read the title. The purpose of this is to enable the CDD to use the services of the Property Appraiser and Tax Collector.

On MOTION by Mr. Noble and seconded by Mr. Tomberlin, with all in favor, Resolution 2022-03, Designating a Date, Time, and Location of March 21, 2022 at 1:30 p.m., at the Comfort Suites Sarasota – Siesta Key, 5690 Honoré Avenue, Sarasota, Florida 34233, for a Public Hearing Regarding the District’s Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Bond Financing Team Funding Agreement

Mr. Wrathell presented the Bond Financing Team Funding Agreement. He discussed how the Developer funding requests for the operation of the CDD are processed; funding requests should be submitted to Mr. Noble. The Developer’s name, Meritage Homes, Inc., and address would be inserted into the Agreement.

On MOTION by Mr. Noble and seconded by Mr. Tomberlin, with all in favor, the Bond Financing Team Funding Agreement between the Rustic Oaks Community Development District and Meritage Homes, Inc., as amended, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2022-04, Approving a Proposed Budget for Fiscal Year Ending September 30, 2021 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

Mr. Wrathell presented Resolution 2022-04 and the proposed Fiscal Year 2021 budget. As this is a Developer-funded budget, the Developer would fund the CDD’s expenses as they are incurred.

On MOTION by Ms. Reschke and seconded by Mr. Tomberlin, with all in favor, Resolution 2022-04, Approving a Proposed Budget for Fiscal Year Ending September 30, 2021 and Setting a Public Hearing Thereon Pursuant to Florida Law for March 21, 2022 at 1:30 p.m., at the Comfort Suites Sarasota – Siesta Key, 5690 Honoré Avenue, Sarasota, Florida 34233; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2022-05, Approving a Proposed Budget for Fiscal Year 2021/2022 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date

Mr. Wrathell presented Resolution 2022-05 and the proposed Fiscal Year 2022 budget. He did not expect the CDD to reach the threshold necessary to require an audit this year.

On MOTION by Mr. Noble and seconded by Mr. Torres, with all in favor, Resolution 2022-05, Approving a Proposed Budget for Fiscal Year 2021/2022 and Setting a Public Hearing Thereon Pursuant to Florida Law for March 21, 2022 at 1:30 p.m. at the Comfort Suites Sarasota – Siesta Key, 5690 Honoré Avenue, Sarasota, Florida 34233; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Consideration of Fiscal Year 2021/2022 Budget Funding Agreement

Mr. Wrathell presented the Bond Financing Team Funding Agreement for Fiscal Year 2022. He reiterated that funding requests should be submitted to Mr. Noble and that the Developer’s name, Meritage Homes, Inc., and address would be inserted into the Agreement.

On MOTION by Mr. Noble and seconded by Mr. Tomberlin, with all in favor, the Fiscal Year 2021/2022 Budget Funding Agreement, as amended, was approved.

TENTH ORDER OF BUSINESS

Consideration of Resolution 2022-06, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022 and Providing for an Effective Date

This item was deferred to the next meeting.

ELEVENTH ORDER OF BUSINESS

Consideration of Resolution 2022-07, To Designate Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date

A. Rules of Procedure

B. Notices

- **Notice of Rule Development**
- **Notice of Rulemaking**

These items were included for informational purposes.

Mr. Wrathell presented Resolution 2022-07.

On MOTION by Mr. Noble and seconded by Ms. Reschke, with all in favor, Resolution 2022-07, To Designate Date, Time and Place of March 21, 2022 at 1:30 p.m., at the Comfort Suites Sarasota – Siesta Key, 5690 Honoré Avenue, Sarasota, Florida 34233, for the Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date, was adopted.

TWELFTH ORDER OF BUSINESS

Authorization of Request for Qualifications (RFQ) for Engineering Services

Mr. Wrathell presented the RFQ for Engineering Services and discussed the process of selecting a District Engineer. Responses to the RFQ would be presented at the March meeting.

On MOTION by Mr. Noble and seconded by Mr. Tomberlin, with all in favor, the Request for Qualifications for Engineering Services and authorizing Staff to advertise, was approved.

THIRTEENTH ORDER OF BUSINESS

Consideration of Resolution 2022-08, Designating the Preliminary Administrative Office and Principal Headquarters of the District and Providing an Effective Date

This item was deferred to the next meeting.

FOURTEENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of November 30, 2021

Mr. Wrathell presented the Unaudited Financial Statements as of November 30, 2021.

On MOTION by Mr. Tomberlin and seconded by Ms. Reschke, with all in favor, Unaudited Financial Statements as of November 30, 2021, were accepted.

FIFTEENTH ORDER OF BUSINESS

Approval of Minutes

Mr. Wrathell presented the following Meeting Minutes:

- A. September 13, 2021 Landowners' Meeting**
- B. September 13, 2021 Public Hearings and Regular Meeting**
- C. December 20, 2021 Special Meeting Minutes**

On MOTION by Ms. Reschke and seconded by Mr. Noble, with all in favor, the September 13, 2021 Landowners' Meeting, September 13, 2021 Public Hearings and Regular Meeting and December 20, 2021 Special Meeting Minutes, as presented, were approved.

SIXTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: *Straley Robin Vericker*

There was no report.

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

Mr. Schrader noted that, in terms of marketing the community, the name is “Magnolia Bay”. He stated that Clearview Land Design engaged Ms. Tonja Stewart, of Stantec, to prepare the 20-Year Stormwater/Wastewater Needs Analysis Report. A Work Order would be presented at the March meeting.

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

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

The next meeting would be held on February 16, 2022 at 1:30 pm.

SEVENTEENTH ORDER OF BUSINESS

Board Members’ Comments/Requests

There were no Board Members’ comments or requests.

EIGHTEENTH ORDER OF BUSINESS

Public Comments

There were no public comments.


NINETEENTH ORDER OF BUSINESS

Adjournment

There being nothing further to discuss, the meeting adjourned.

On MOTION by Ms. Reschke and seconded by Mr. Tomberlin, with all in favor, the meeting adjourned at 2:25 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]


Secretary/Assistant Secretary


Chair/Vice Chair