

RUSTIC OAKS

COMMUNITY DEVELOPMENT

DISTRICT

June 6, 2022

BOARD OF SUPERVISORS

REGULAR MEETING

AGENDA

Rustic Oaks Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

May 31, 2022

Board of Supervisors
Rustic Oaks Community Development District

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

NOTE: Meeting Location

Dear Board Members:

The Board of Supervisors of the Rustic Oaks Community Development District will hold a Regular Meeting on June 6, 2022 at 1:30 P.M., at the Courtyard by Marriott Sarasota University Park/Lakewood Ranch Area, 8305 Tourist Center Dr, Sarasota, Florida 34201. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consideration of Resolution 2022-16, Approving a Proposed Budget for Fiscal Year 2022/2023 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date
4. Consideration of Resolution 2022-08, Designating the Primary Administrative Office and Principal Headquarters of the District and Providing an Effective Date
5. Consideration of Agreement for Field Management Services
6. Acceptance of Unaudited Financial Statements as April 30, 2022
7. Approval of March 21, 2022 Public Hearings and Regular Meeting Minutes
8. Staff Reports
 - A. District Counsel: *Straley Robin Vericker*
 - B. District Engineer: *Clearview Land Design, P.L.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: June 20, 2022 at 1:30 P.M.

○ QUORUM CHECK

GARTH NOBLE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
JESSICA RESCHKE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
JERRY L TOMBERLIN, JR.	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
CHRIS TORRES	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
JOHN KAKRIDAS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

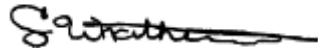
9. Board Members' Comments/Requests

10. Public Comments

11. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Kristen Suit at (410) 207-1802.

Sincerely,



Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 943 865 3730

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

3

RESOLUTION 2022-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2022/2023 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Rustic Oaks Community Development District (“District”) was recently established by the City Council of the City of Venice, Florida, effective July 13, 2021; and

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors of the District (the “Board”) the proposed operating budget for Fiscal Year 2022/2023 (“Proposed Budget”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT:

1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2022/2023 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. SETTING A PUBLIC HEARING. A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: August 15, 2022
HOUR: 1:30 P.M.
LOCATION: _____

3. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENTS. The District Manager is hereby directed to submit a copy of the Proposed Budget to the City of Venice, Florida at least 60 days prior to the hearing set above.

4. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. PUBLICATION OF NOTICE. Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 6th day of June, 2022.

ATTEST:

**RUSTIC OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2022/2023 Budget

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2023**

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1 - 2
Committed Fund Balance	3
Definitions of General Fund Expenditures	4 - 5
Debt Service Fund Budget - Series 2018	6
Amortization Schedule - Series 2018	7 - 8
Assessment Summary	9

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
REVENUES					
Landowner contribution	\$97,290	\$ 24,976	\$ 86,702	\$ 111,678	\$741,760
Total revenues	<u>97,290</u>	<u>24,976</u>	<u>86,702</u>	<u>111,678</u>	<u>741,760</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording**	44,000	16,000	28,000	44,000	48,000
Legal	25,000	2,618	22,382	25,000	25,000
Engineering	2,000	845	1,155	2,000	2,000
Audit	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	1,000	83	917	1,000	1,000
Trustee*	5,000	-	5,000	5,000	5,000
DSF accounting	-	-	-	-	5,500
Telephone	200	100	100	200	200
Postage	500	-	500	500	500
Printing & binding	500	250	250	500	500
Legal advertising	6,500	-	6,500	6,500	1,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	5,000	500	5,500	5,500
Contingencies:bank charges/mtg room	500	456	44	500	750
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Total professional & administrative	<u>97,290</u>	<u>25,352</u>	<u>71,938</u>	<u>97,290</u>	<u>102,040</u>
Field operations					
Administrative					
Property management	-	-	-	-	41,760
O&M accounting	-	-	-	-	5,000
Insurance	-	-	-	-	30,000
Printing, postage & supplies	-	-	-	-	5,000
Operating					
Landscape maintenance	-	-	-	-	175,000
Landscape replacement/extras	-	-	-	-	20,000
Irrigation repair	-	-	-	-	5,000
Pond maintenance	-	-	-	-	15,000
Monitoring agreement	-	-	-	-	5,000
Lights, signs & fences	-	-	-	-	5,000
Pressure washing	-	-	-	-	25,000
Streets & sidewalks	-	-	-	-	2,500
misc. repairs & replacement	-	-	-	-	15,000
Access control: monitoring	-	-	-	-	40,000
Access control: internet	-	-	-	-	2,000
Access control: maintenance	-	-	-	-	5,000
Holiday lights	-	-	-	-	5,000

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
Utilities					
Electricity	-	-	-	-	25,000
Electricity: well	-	-	-	-	15,000
Streetlights	-	-	-	-	50,000
Amenities: South					
Pool maintenance	-	-	-	-	8,000
Amenity center R&M	-	-	-	-	3,500
Janitorial	-	-	-	-	20,000
Access control/monitoring	-	-	-	-	9,000
Gym equipment repair	-	-	-	-	2,500
Potable water	-	-	-	-	1,500
Telephone: pool/clubhouse	-	-	-	-	1,200
Electricity: amenity	-	-	-	-	5,000
Internet	-	-	-	-	2,000
Alarm monitoring	-	-	-	-	5,160
Amenity: North					
Pool maintenance	-	-	-	-	8,000
Amenity center R&M	-	-	-	-	2,500
Janitorial	-	-	-	-	15,000
Access control/monitoring	-	-	-	-	9,000
Potable water	-	-	-	-	1,500
Telephone: pool/clubhouse	-	-	-	-	1,200
Electricity: amenity	-	-	-	-	3,500
Internet	-	-	-	-	2,000
Total field operations	-	-	-	-	591,820
Total expenditures	97,290	25,352	71,938	97,290	693,860
Excess/(deficiency) of revenues over/(under) expenditures	-	(376)	14,764	14,388	47,900
Fund balance - beginning (unaudited)	-	(14,388)	(14,764)	(14,388)	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Repair & replacement***	-	-	-	-	47,900
Unassigned	-	(14,764)	-	-	-
Fund balance - ending	\$ -	\$ (14,764)	\$ -	\$ -	\$ 47,900

* These items will be realized when bonds are issued

** WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

***See schedule on subsequent page

Professional & administrative contribution per unit	146.61
Field operations contribution per unit	850.32
Repair & replacement contribution per unit	68.82
Total contribution per unit	<u>1,065.75</u>

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

COMPONENT	Est. Useful Life (in years)	Unit of Measure	Unit Cost	Quantity	TOTAL COST	Est. remaining useful life (in years)	Est. replacement cost	Est. fund balance	To be funded	Required funding
Signs, Walls & Fences - Repair Allowance	10	Allowance	25,000	1	25,000	10	25,000	-	25,000	2,500
Gate Access Control	20	Each	10,000	3	30,000	20	30,000	-	30,000	1,500
Mail Kiosk	10	Each	2,075	20	41,500	10	41,500	-	41,500	4,150
Paving	25	SY	10	65,000	650,000	25	650,000	-	650,000	26,000
Pool Resurfacing	8	Each	15,000	2	30,000	8	30,000	-	30,000	3,750
Clubhouse Roofing	15	Each	30,000	2	60,000	15	60,000	-	60,000	4,000
Clubhouse Paint	5	Each	10,000	2	20,000	5	20,000	-	20,000	4,000
Clubhouse Interior Renovation	10	Allowance	10,000	2	20,000	10	20,000	-	20,000	2,000
						TOTALS	\$ 876,500	\$ -	\$ 876,500	\$ 47,900

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording** \$ 48,000

Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.

Legal 25,000

General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.

Engineering 2,000

The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.

Audit 5,000

Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.

Arbitrage rebate calculation* 500

To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.

Dissemination agent* 1,000

The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.

Trustee 5,000

Annual fee for the service provided by trustee, paying agent and registrar.

Trustee 5,500

Telephone 200

Telephone and fax machine.

Postage 500

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & binding 500

Letterhead, envelopes, copies, agenda packages

Legal advertising 1,500

The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.

Annual special district fee 175

Annual fee paid to the Florida Department of Economic Opportunity.

Insurance 5,500

The District will obtain public officials and general liability insurance.

Contingencies:bank charges/mtg room 750

Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.

Website hosting & maintenance 705

Website ADA compliance 210

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Field operations

Administrative

Property management	41,760
O&M accounting	5,000
Insurance	30,000
Printing, postage & supplies	5,000

Operating

Landscape maintenance	175,000
Landscape replacement/extras	20,000
Irrigation repair	5,000
Pond maintenance	15,000
Monitoring agreement	5,000
Lights, signs & fences	5,000
Pressure washing	25,000
Streets & sidewalks	2,500
misc. repairs & replacement	15,000
Access control: monitoring	40,000
Access control: internet	2,000
Access control: maintenance	5,000
Holiday lights	5,000

Utilities

Electricity	25,000
Electricity: well	15,000
Streetlights	50,000

Amenities: South

Pool maintenance	8,000
Amenity center R&M	3,500
Janitorial	20,000
Access control/monitoring	9,000
Gym equipment repair	2,500
Potable water	1,500
Telephone: pool/clubhouse	1,200
Electricity: amenity	5,000
Internet	2,000
Alarm monitoring	5,160

Amenity: North

Pool maintenance	8,000
Amenity center R&M	2,500
Janitorial	15,000
Access control/monitoring	9,000
Potable water	1,500
Telephone: pool/clubhouse	1,200
Electricity: amenity	3,500
Internet	2,000

Total expenditures	<u><u>\$ 693,860</u></u>
--------------------	--------------------------

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2023**

	Fiscal Year 2022				Proposed Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 960,286
Interest	-	2	-	2	-
Total revenues	-	2	-	2	960,286
EXPENDITURES					
Debt service					
Principal	-	-	-	-	340,000
Principal prepayment	-	-	-	-	-
Interest	-	-	139,907	139,907	621,808
Tax collector	-	-	-	-	-
Cost of issuance	-	201,205	5,725	206,930	-
Total expenditures	-	201,205	145,632	346,837	961,808
Excess/(deficiency) of revenues over/(under) expenditures	-	(201,203)	(145,632)	(346,835)	(1,522)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	1,242,002	-	1,242,002	-
Premium	-	240,482	-	240,482	-
Underwriter's discount	-	(344,600)	-	(344,600)	-
Total other financing sources/(uses)	-	1,137,884	-	1,137,884	-
Net increase/(decrease) in fund balance	-	936,681	(145,632)	791,049	(1,522)
Fund balance:					
Beginning fund balance (unaudited)	-	-	936,681	-	791,049
Ending fund balance (projected)	\$ -	\$ 936,681	\$ 791,049	\$ 791,049	789,527
Use of fund balance:					
Debt service reserve account balance (required)					(480,143)
Interest expense - November 1, 2023					(306,059)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 3,325</u>

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/22			310,903.75	310,903.75	17,230,000.00
05/01/23	340,000.00	2.850%	310,903.75	650,903.75	16,890,000.00
11/01/23			306,058.75	306,058.75	16,890,000.00
05/01/24	350,000.00	2.850%	306,058.75	656,058.75	16,540,000.00
11/01/24			301,071.25	301,071.25	16,540,000.00
05/01/25	360,000.00	2.850%	301,071.25	661,071.25	16,180,000.00
11/01/25			295,941.25	295,941.25	16,180,000.00
05/01/26	370,000.00	2.850%	295,941.25	665,941.25	15,810,000.00
11/01/26			290,668.75	290,668.75	15,810,000.00
05/01/27	380,000.00	2.850%	290,668.75	670,668.75	15,430,000.00
11/01/27			285,253.75	285,253.75	15,430,000.00
05/01/28	395,000.00	3.200%	285,253.75	680,253.75	15,035,000.00
11/01/28			278,933.75	278,933.75	15,035,000.00
05/01/29	405,000.00	3.200%	278,933.75	683,933.75	14,630,000.00
11/01/29			272,453.75	272,453.75	14,630,000.00
05/01/30	420,000.00	3.200%	272,453.75	692,453.75	14,210,000.00
11/01/30			265,733.75	265,733.75	14,210,000.00
05/01/31	435,000.00	3.200%	265,733.75	700,733.75	13,775,000.00
11/01/31			258,773.75	258,773.75	13,775,000.00
05/01/32	445,000.00	3.200%	258,773.75	703,773.75	13,330,000.00
11/01/32			251,653.75	251,653.75	13,330,000.00
05/01/33	465,000.00	3.450%	251,653.75	716,653.75	12,865,000.00
11/01/33			243,632.50	243,632.50	12,865,000.00
05/01/34	480,000.00	3.450%	243,632.50	723,632.50	12,385,000.00
11/01/34			235,352.50	235,352.50	12,385,000.00
05/01/35	495,000.00	3.450%	235,352.50	730,352.50	11,890,000.00
11/01/35			226,813.75	226,813.75	11,890,000.00
05/01/36	515,000.00	3.450%	226,813.75	741,813.75	11,375,000.00
11/01/36			217,930.00	217,930.00	11,375,000.00
05/01/37	530,000.00	3.450%	217,930.00	747,930.00	10,845,000.00
11/01/37			208,787.50	208,787.50	10,845,000.00
05/01/38	550,000.00	3.450%	208,787.50	758,787.50	10,295,000.00
11/01/38			199,300.00	199,300.00	10,295,000.00
05/01/39	570,000.00	3.450%	199,300.00	769,300.00	9,725,000.00
11/01/39			189,467.50	189,467.50	9,725,000.00
05/01/40	590,000.00	3.450%	189,467.50	779,467.50	9,135,000.00
11/01/40			179,290.00	179,290.00	9,135,000.00
05/01/41	610,000.00	3.450%	179,290.00	789,290.00	8,525,000.00
11/01/41			168,767.50	168,767.50	8,525,000.00
05/01/42	630,000.00	3.450%	168,767.50	798,767.50	7,895,000.00
11/01/42			157,900.00	157,900.00	7,895,000.00
05/01/43	655,000.00	4.000%	157,900.00	812,900.00	7,240,000.00
11/01/43			144,800.00	144,800.00	7,240,000.00
05/01/44	680,000.00	4.000%	144,800.00	824,800.00	6,560,000.00
11/01/44			131,200.00	131,200.00	6,560,000.00

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2022 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/45	710,000.00	4.000%	131,200.00	841,200.00	5,850,000.00
11/01/45			117,000.00	117,000.00	5,850,000.00
05/01/46	740,000.00	4.000%	117,000.00	857,000.00	5,110,000.00
11/01/46			102,200.00	102,200.00	5,110,000.00
05/01/47	770,000.00	4.000%	102,200.00	872,200.00	4,340,000.00
11/01/47			86,800.00	86,800.00	4,340,000.00
05/01/48	800,000.00	4.000%	86,800.00	886,800.00	3,540,000.00
11/01/48			70,800.00	70,800.00	3,540,000.00
05/01/49	835,000.00	4.000%	70,800.00	905,800.00	2,705,000.00
11/01/49			54,100.00	54,100.00	2,705,000.00
05/01/50	865,000.00	4.000%	54,100.00	919,100.00	1,840,000.00
11/01/50			36,800.00	36,800.00	1,840,000.00
05/01/51	900,000.00	4.000%	36,800.00	936,800.00	940,000.00
11/01/51			18,800.00	18,800.00	940,000.00
05/01/52	940,000.00	4.000%	18,800.00	958,800.00	-
Total	17,230,000.00		11,814,375.00	29,044,375.00	

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

Landowner contribution (O&M)/Off-Roll Assessments (DS)
--

<u>South Parcel</u>					
<u>Product Type</u>	<u>Units</u>	<u>FY 2023 O&M Assessment per Unit</u>	<u>FY 2023 DS Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>	<u>FY 2022 Total Assessment per Unit</u>
40'x130'	138	\$ -	\$ 1,199.98	\$ 1,199.98	n/a
50'x130'	262	-	1,499.98	1,499.98	n/a
Total	400				

Landowner contribution (O&M)/Off-Roll Assessments (DS)
--

<u>North Parcel</u>					
<u>Product Type</u>	<u>Units</u>	<u>FY 2023 O&M Assessment per Unit</u>	<u>FY 2023 DS Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>	<u>FY 2022 Total Assessment per Unit</u>
40'x130'	141	\$ -	\$ 1,199.98	\$ 1,199.98	n/a
50'x130'	155	-	1,499.98	1,499.98	n/a
Total	296				

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2022-08

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE PRIMARY ADMINISTRATIVE OFFICE AND PRINCIPAL HEADQUARTERS OF THE DISTRICT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Rustic Oaks Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District desires to designate its primary administrative office as the location where the District’s public records are routinely created, sent, received, maintained, and requested, for the purposes of prominently posting the contact information of the District’s Record’s Custodian in order to provide citizens with the ability to access the District’s records and ensure that the public is informed of the activities of the District in accordance with Chapter 119, *Florida Statutes*; and

WHEREAS, the District additionally desires to specify the location of the District’s principal headquarters for the purpose of establishing proper venue under the common law home venue privilege applicable to the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT:

1. PRIMARY ADMINISTRATIVE OFFICE. The District’s primary administrative office for purposes of Chapter 119, *Florida Statutes*, shall be located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

2. PRINCIPAL HEADQUARTERS. The District’s principal headquarters for purposes of establishing proper venue shall be located at the offices of _____ and within Sarasota County, Florida.

3. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this ___ day of _____, 2022.

ATTEST:

RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

5

AGREEMENT FOR FIELD MANAGEMENT SERVICES

THIS AGREEMENT FOR FIELD MANAGEMENT SERVICES (this “Agreement”) is made and entered into as of _____, 2022, by and between **Rustic Oaks Community Development District**, whose mailing address is c/o Wrathell, Hunt & Associates 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the “District”) and **Home Encounter HECM, LLC**, a Florida limited liability company, d/b/a **HomeRiver Group**, whose mailing address is 12906 Tampa Oaks Blvd. Suite 100, Temple Terrace, Florida 33617 (the “Manager”).

RECITALS

WHEREAS, the District is a local unit of special-purpose government established, pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, Florida Statutes (“Uniform Act”); and

WHEREAS, pursuant to the Uniform Act, the District is authorized to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge and extend, equip, operate, and maintain systems, facilities and infrastructure in conjunction with the development of lands within the District; and

WHEREAS, the District owns and operates various systems, facilities and public infrastructure; and

WHEREAS, for ease of administration, potential cost savings to property owners and residents, and the benefits of on-site inspection, operation and maintenance personnel, the District desires to contract with the Manager to provide field management services for District Property; and

WHEREAS, the Manager represents that it is qualified to provide field management services and desires to contract with the District to do so in accordance with the terms of this Agreement; and

NOW, THEREFORE, in consideration of the recitals, agreements, and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

SECTION 1. Recitals. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

SECTION 2. Field Management Services. The Manager shall provide the field management services as more fully described in Exhibit “A”, which is attached hereto and incorporated herein by reference. Manager will attend up to 12 District meetings per fiscal year.

SECTION 3. Monthly Fee. For the field management service described in this Agreement, the Manager shall receive \$3,480 per month upon receipt of an invoice by the District.

Manager may charge an additional fee, as agreed upon in advance by the parties, for attendance at any additional District meetings beyond 12 District meetings in a fiscal year.

Any meeting over 3 hours will be billed at \$100 per hour for the time over the three-hour limit.

Any meeting requiring Manager participation extending beyond 9 p.m. will be billed at \$100 per hour for each hour Manager agent is in attendance at the meeting after 9 p.m.

SECTION 4. Provisions Applicable to the District Property.

4.1 Employees; Independent Contractor. All matters pertaining to the employment, supervision, compensation, promotion, and discharge of the Manager's employees or any employees of entities retained by the Manager are the responsibility of the Manager (or the entities retained by the Manager). The Manager (or the entities retained by the Manager) shall fully comply with all applicable acts and regulations having to do with workmen's compensation, social security, unemployment insurance, hours of labor, wages, working conditions, and other employer-employee related subjects. In performing its services hereunder, the Manager shall be an independent contractor and not an employee of District and shall have no authority to assume or create any obligation, express or implied, on behalf of the District.

4.2 Care of Property. The Manager shall use all due care to protect the property of the District, its residents, and landowners from damage by the Manager or its employees. The Manager agrees to repair any damage resulting from the Manager's activities within twenty-four hours of notice thereof or as otherwise agreed to between the parties.

4.3 Standards and Compliance with Laws. The Manager will perform its duties and obligations in a diligent, careful and professional manner and shall comply in all material respects with applicable laws, ordinances, rules, regulations and requirements of any federal, state, or municipal government, court, department, commission, board, and office, any national or local board of fire underwriter, any environmental agency, or any other body exercising functions similar to those of any of the foregoing which may be applicable to the District Property.

4.4 Public Records and Information. The District shall promptly furnish the Manager with all documents and records required for the management and maintenance of the District Property, including but not limited to all Chapter 190, F.S., the District's adopted Rules of Procedure and any amendments thereto over time, and the District's Disclosure of Public Financing pursuant to Section 190.009, F.S., (together the "**CDD Documents**") copies of service contracts in effect at the time of execution of this Agreement and a summary of all applicable insurance policies and the District's process for handling claims. The District shall timely provide any changes or amendments to the CDD Documents as such amendments are made over time. The Manager understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and shall be treated as such in accordance with Florida law. The Manager shall: (a) keep and maintain public records that ordinarily and necessarily would be required by the District in order to perform the service, (b) provide the public with access to public records on the same terms and conditions that the District would provide the records and at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law, (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law, and (d) meet all requirements for retaining public records and transfer, at no cost, to the District all public records in possession of the Manager upon termination of the contract and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with the information technology systems of the District.

IF THE MANAGER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE MANAGER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT 561-571-0010, OR BY EMAIL AT SUITK@WHHASSOCIATES.COM, OR BY REGULAR MAIL AT 2300 GLADES ROAD SUITE 410W, BOCA RATON, FLORIDA 33431.

SECTION 5. Insurance. The Manager shall obtain and keep in force at the Manager's expense and shall furnish a certificate of insurance to the District evidencing:

- (a) Worker's Compensation - In sufficient amounts to cover full liability under the worker's compensation laws in effect from time to time in the State of Florida
- (b) Employers' / Professional Liability - \$ 1,000,000
- (c) Commercial General Liability with the following limits:
 - \$2,000,000 General Aggregate
 - \$2, 000,000 Products/Completed Operations
 - \$1,000,000 Personal & Advertising injury
 - \$1, 000,000 Each Occurrence
- (d) Business Auto Liability including hired and non-owned auto coverage - \$1,000,000 combined single limit
- (e) Umbrella /Excess - \$10,000,000 in excess of the limits set forth above.

The certificate shall provide that the District will be given at least thirty (30) days prior written notice of cancellation of the policy. All such policies shall be issued by insurance companies licensed to business in the State of Florida. The District, its directors, officers, and employees shall be listed as an additional insured on all such policies. (Insurance certificate is attached hereto as Exhibit "B.")

SECTION 6. Term and Termination.

6.1 Term. The initial term of this Agreement shall become effective on _____, 2022, and shall continue in full force and effect for a period of one year unless earlier terminated in writing pursuant to this Agreement. At the end of the initial term, this Agreement shall automatically renew for subsequent 1 year terms with the same contract provisions as the initial term, until terminated by either party pursuant to the termination provision below.

6.2 Termination Without Cause. Either party may terminate this Agreement without cause upon thirty (30) days prior written notice to the other.

6.3 Effect of Termination. Upon termination of this Agreement, the Manager shall, as soon as practicable but in no event later than the date of termination:

- (a) deliver to the District all materials, equipment, tools and supplies, keys, contracts, and documents relating to the District Property or which are owned by the District, and such other accountings, papers, and records as the District shall request pertaining to the District Property;
- (b) vacate any portion of the District Property then occupied by the Manager as a consequence of this Agreement; and

(c) furnish all such information and take all such action as the District shall reasonably require in order to effectuate an orderly and systematic termination of Manager's duties and activities hereunder. Within ten (10) days after any such termination, Manager shall deliver to District any written reports required hereunder for any period not covered by prior reports at the time of termination.

6.4 Compensation Owed to the Manager Upon Termination. Upon termination, all compensation, reimbursements and any other amounts owed by the District to the Manager shall be paid promptly for work performed up to the date of termination.

SECTION 7. Indemnification.

7.1 Indemnification by the Manager. The Manager agrees to indemnify, defend, and hold the District, its officers, supervisors, guests and employees harmless to the fullest extent permitted by law from and against any and all liabilities, losses, interest, damages, costs or expenses (including, without limitation, reasonable attorneys' fees, whether suit is instituted or not, and if instituted, whether incurred at any trial or appellate level or post judgment) threatened or assessed against, levied upon, or collected from, District, arising out of, from, or in any way related to the Manager's management of the District Property during the term of this Agreement. However, nothing herein shall require the Manager to indemnify the District for any negligence, omissions, willful misconduct, and/or intentional acts of the District, its officers, supervisors, agents, vendors, contractors or employees.

7.2 Sovereign Immunity. Nothing herein shall cause or be construed as a waiver of the District's immunity or limitations on liability granted pursuant to section 768.28, Florida Statutes, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

SECTION 8. Miscellaneous.

8.1 Notices. Any notice or other communication required or permitted to be made or given under this Agreement, shall be in writing and shall be deemed to have been received by the party to whom it is addressed: (i) on the date actually received if hand delivered or if transmitted by telefax (receipt of which is confirmed to sender); (ii) three business days after such notice was deposited in the United States Mail postage prepaid; or (iii) one business day after such notice was delivered to an overnight delivery service, addressed, delivered or transmitted in each case as follows:

If to District: Rustic Oaks Community Development District
c/o Wrathell, Hunt & Associates LLC
2300 Glades Road, Suite 410 W
Boca Raton, Florida 33431
Attn: District Manager

With a copy to: Straley Robin Vericker
1510 W. Cleveland Street
Tampa, Florida 33606
Attn: District Counsel

If to Manager:

HomeRiver Tampa
12906 Tampa Oaks Blvd, Suite 100
Temple Terrace, Florida 33637
Attn: Brad van Rooyen

8.2 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which Counterparts together shall constitute one and the same instrument.

8.3 Assignment. Manager may not assign this Agreement nor any monies to become due hereunder without the prior written approval of District.

8.4 Governing Law. The nature, validity and effect of this Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Florida. Venue for any dispute arising under this Agreement shall be a court of competent jurisdiction in and for the county where the District is located.

8.5 Captions. Captions are for descriptive purposes only and shall not control or alter the meaning of this Agreement as set forth in the text.

8.6 Entire Agreement and Amendment. This Agreement constitutes the entire agreement between the parties hereto related to the services for the District Property and no modification hereof shall be effective unless made by a supplemental agreement in writing executed by all of the parties hereto.

8.7 No Joint Venture. The Manager shall not be deemed to be a partner or a joint venturer with District.

8.8 Severability. If any provision of this Agreement, or the application of such provision to any person or circumstances, shall be held invalid, the remainder of the Agreement, or the application of such provision to persons or circumstances other than those to which it is held invalid, shall not be affected thereby.

8.9 Successors. Except as otherwise provided here in, all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors, and assigns.

8.10 Further Assurances. Each party agrees to execute and deliver any and all additional instruments and documents and do any and all acts and things as may be necessary or expedient to more fully effectuate this Agreement and carry on the business contemplated hereunder.

8.11 Force Majeure. Inability of either party to commence or complete its obligations hereunder by the dates here in required resulting from delays caused by strikes, picketing, acts of God, war, governmental action or inaction, emergencies or other causes beyond either party's reasonable control which shall have been timely communicated to the other party, shall extend the period for the performance of the obligations for the period equal to the period(s) of any such delay(s).

8.12 Third Party Beneficiaries. This Agreement is solely for the benefit of the formal parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto.

8.13 Remedies Cumulative. The rights and remedies given in this Agreement and by law to a non-defaulting party shall be deemed cumulative, and the exercise of one of such remedies shall not operate to bar the exercise of any other rights and remedies reserved to a non-defaulting party under the provisions of this Agreement or given to a non-defaulting party by law.

8.14 No Waiver. One or more waivers of the breach of any provision of this Agreement by any party shall not be construed as a waiver of a subsequent breach of the same or any other provision, nor shall any delay or omission by a non-defaulting party to seek a remedy for any breach of this Agreement or to exercise the rights accruing to a non-defaulting party of its remedies and rights with respect to such breach.

8.15 Recovery of Costs and Fees. In the event either party is required to enforce this Agreement or any provision hereof by court proceedings or otherwise, the prevailing party shall be entitled to recover from the other party all fees and costs incurred prior to or during any litigation or other dispute resolution and including fees incurred in appellate proceedings.

8.16 Construction. This Agreement shall be interpreted without regard to any presumption or rule requiring construction against the party causing this Agreement to be drafted.

8.17 Public Entity Crimes. Pursuant to Section 287.133(3)(a), Florida Statutes:

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.

Contractor represents that in entering into this Service Agreement, the Contractor has not been placed on the convicted vendor list within the last 36 months and, in the event that the Contractor is placed on the convicted vendor list, the Contractor shall immediately notify the Owner whereupon this Service Agreement may be terminated by the Owner.

8.18 Scrutinized Companies. Pursuant to Section 287.135, Florida Statutes, Contractor represents that in entering into this Agreement, the Contractor has not been designated as a “scrutinized company” under the statute and, in the event that the Contractor is designated as a “scrutinized company”, the Contractor shall immediately notify the District whereupon this Agreement may be terminated by the District.

8.19. E-Verification. Pursuant to Section 448.095(2), Florida Statutes,

a. Contractor represents that Contractor is eligible to contract with the District and is currently in compliance and will remain in compliance, for as long as it has any obligations

under this Agreement, with all requirements of the above statute; this includes, but is not limited to, registering with and using the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all employees hired on or after January 1, 2021.

b. If the District has a good faith belief that the Contractor has knowingly violated Section 448.09(1), Florida Statutes, the District will terminate this Agreement as required by Section 448.095(2)(c), Florida Statutes.

c. If the District has a good faith belief that a subcontractor knowingly violated Section 448.09(1), Florida Statutes, but the Contractor otherwise complied with its obligations thereunder, the District shall promptly notify the Contractor and the Contractor will immediately terminate its contract with the subcontractor.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed by their duly authorized officers where applicable and sealed as of the date first above written.

Home Encounter HECM, LLC, a Florida
limited liability company, d/b/a
HomeRiver Group

**Rustic Oaks
Community Development District**

By: _____
Its: _____

Chair of the Board of Supervisors

EXHIBIT A

1. Operate the Common Elements and other property owned by the CDD (the “Property”) according to the approved budget of the District and consistent with the direction of the Board of Supervisors, subject to proper funding being provided to the Agent to operate in accordance with the budget and governing documents.
2. Engage and supervise all persons and/or entities, as needed (which persons or entities may be engaged on a part-time or full-time basis), necessary to properly maintain and operate the District Property in accordance with the District’s policies and Rules of Procedure.
3. Solicit and negotiate bids for purchases of services and materials to the District at the direction of the Board.
4. Review District vendor invoices, code invoices according to District Adopted Budget, and review and approve payables aging prepared by District Management prior to each check run.
5. Solicit, analyze, and negotiate recurring contracts on behalf of the District, as needed, for recurring services reasonably necessary with respect to the operation, maintenance, upkeep, repair, replacement, and preservation of the Property.
6. Prepare, annually in respect of the next succeeding fiscal year, a proposed operating Budget for the District. The Budget shall be submitted to the District Manager and Board for comments/changes, and only becomes binding after approval by the Board. The Budget shall serve as a supporting document for the schedule of Assessments.
7. Perform routine inspections and make recommendations to the Board as to the maintenance of and improvements to the Property as well as assist the District in the enforcement of the provisions of the District’s governing documents, the Rules and Regulations, and architectural guidelines.
8. Make or cause to be made, such repair work or normal maintenance to common elements as may be required for the operation and physical protection of the common elements not to exceed Five Thousand (\$5,000.00) dollars for any one item. Emergency repairs exceeding Five Thousand (\$5,000.00) dollars to avert danger to life, maintain safe operations or prevent an interruption of services may be made with the approval of the District Manager, District Board Chair, or in the absence of the District Manager and Board Chair, the Vice Chair. If no officer is available, the Agent is authorized to take such action as is needed to avert danger to life, maintain safe operations or prevent an interruption of services.
9. Manager will attend 12 District Board meetings not to exceed three hours held during weekdays/ non - Holiday per fiscal year. Compensation for additional time in excess of three hours or meetings extending beyond 9 p.m. will be paid in accordance with the terms of the Agreement.



Exhibit "B"

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 05/13/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement.

PRODUCER: Marsh USA, Inc. 1166 Avenue of the Americas New York, NY 10036
INSURED: HomeRiver Group Holdings, LLC 3800 American Blvd West Ste 1500 Bloomington, MN 55431
CONTACT NAME, PHONE, FAX, E-MAIL ADDRESS, INSURER(S) AFFORDING COVERAGE, NAIC #

COVERAGES CERTIFICATE NUMBER: NYC-011323752-00 REVISION NUMBER: 2

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES.

Table with columns: INSR LTR, TYPE OF INSURANCE, ADDL INSD, SUBR WVD, POLICY NUMBER, POLICY EFF (MM/DD/YYYY), POLICY EXP (MM/DD/YYYY), LIMITS. Rows include Commercial General Liability, Automobile Liability, Umbrella Liability, and Workers Compensation and Employers' Liability.

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER: Rustic Oaks Community Development District c/o Wrathell, Hunt & Associates, LLC
CANCELLATION: SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

6

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
APRIL 30, 2022**

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
APRIL 30, 2022**

	General Fund	Debt Service Fund Series 2022	Capital Projects Fund Series 2022	Total Governmental Funds
ASSETS				
Cash	\$ 6,000	\$ -	\$ -	\$ 6,000
Investments				
Reserve	-	480,143	-	480,143
Capitalized interest	-	310,911	-	310,911
Construction	-	-	14,308,724	14,308,724
Interest	-	139,907	-	139,907
Due from Landowner	19,943	-	-	19,943
Total assets	<u>\$ 25,943</u>	<u>\$ 930,961</u>	<u>\$14,308,724</u>	<u>\$ 15,265,628</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 19,943	\$ -	\$ -	\$ 19,943
Contracts payable	-	-	251,988	251,988
Retainage payable	-	-	141,869	141,869
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>25,943</u>	<u>-</u>	<u>393,857</u>	<u>419,800</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	19,943	-	-	19,943
Total deferred inflows of resources	<u>19,943</u>	<u>-</u>	<u>-</u>	<u>19,943</u>
Fund balances:				
Restricted for:				
Debt service	-	930,961	-	930,961
Capital projects	-	-	13,914,867	13,914,867
Unassigned	(19,943)	-	-	(19,943)
Total fund balances	<u>(19,943)</u>	<u>930,961</u>	<u>13,914,867</u>	<u>14,825,885</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 25,943</u>	<u>\$ 930,961</u>	<u>\$14,308,724</u>	<u>\$ 15,265,628</u>
Total liabilities and fund balances	<u>\$ 25,943</u>	<u>\$ 930,961</u>	<u>\$14,308,724</u>	<u>\$ 15,265,628</u>

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED APRIL 30, 2022**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Landowner contribution	\$ -	\$ 24,976	\$ 97,290	26%
Total revenues	<u>-</u>	<u>24,976</u>	<u>97,290</u>	26%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording**	4,000	20,000	44,000	45%
Legal	710	3,327	25,000	13%
Engineering	328	1,174	2,000	59%
Audit	-	-	5,000	0%
Arbitrage rebate calculation*	-	-	500	0%
Dissemination agent*	83	167	1,000	17%
Trustee*	-	-	5,000	0%
Telephone	16	116	200	58%
Postage	-	-	500	0%
Printing & binding	42	291	500	58%
Legal advertising	-	-	6,500	0%
Annual special district fee	-	-	175	0%
Insurance	-	5,000	5,500	91%
Contingencies/bank charges	-	456	500	91%
Website hosting & maintenance	-	-	705	0%
Website ADA compliance	-	-	210	0%
Total professional & administrative	<u>5,179</u>	<u>30,531</u>	<u>97,290</u>	31%
Excess/(deficiency) of revenues over/(under) expenditures	(5,179)	(5,555)	-	
Fund balances - beginning	(14,764)	(14,388)	-	
Fund balances - ending	<u>\$ (19,943)</u>	<u>\$ (19,943)</u>	<u>\$ -</u>	

*These items will be realized when bonds are issued

**These items will be realized the year after the issuance of bonds.

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2022 BONDS
FOR THE PERIOD ENDED APRIL 30, 2022**

	Current Month	Year To Date
REVENUES		
Interest	\$ 5	\$ 7
Total revenues	5	7
EXPENDITURES		
Debt service		
Cost of issuance	5,725	206,930
Total debt service	5,725	206,930
Excess/(deficiency) of revenues over/(under) expenditures	(5,720)	(206,923)
OTHER FINANCING SOURCES/(USES)		
Receipt of bond proceeds	-	1,242,002
Original issue premium	-	240,482
Underwriter's discount	-	(344,600)
Total other financing sources	-	1,137,884
Net change in fund balances	(5,720)	930,961
Fund balances - beginning	936,681	-
Fund balances - ending	\$ 930,961	\$ 930,961

**RUSTIC OAKS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2022 BONDS
FOR THE PERIOD ENDED APRIL 30, 2022**

	Current Month	Year To Date
REVENUES		
Interest	\$ 78	\$ 127
Total revenues	78	127
EXPENDITURES		
Capital outlay	1,418,695	2,073,258
Total expenditures	1,418,695	2,073,258
Excess/(deficiency) of revenues over/(under) expenditures	(1,418,617)	(2,073,131)
OTHER FINANCING SOURCES/(USES)		
Receipt of bond proceeds	-	15,987,998
Total other financing sources/(uses)	-	15,987,998
Net change in fund balances	(1,418,617)	13,914,867
Fund balances - beginning	15,333,484	-
Fund balances - ending	\$ 13,914,867	\$ 13,914,867

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

7

DRAFT

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

The Board of Supervisors of the Rustic Oaks Community Development District held Multiple Public Hearings and a Regular Meeting on March 21, 2022, at 1:30 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 (via telephone)	Vice Chair
Jessica Reschke	Assistant Secretary
Chris Torres	Assistant Secretary

Also present were:

Kristen Suit	District Manager
John Vericker (via telephone)	District Counsel
Jordan Schrader (via telephone)	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 1:33 p.m. Supervisors Noble, Reschke and Torres were present in person. Supervisor Tomberlin was attending via telephone. Supervisor Kakridas was not present.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

Public Hearing Confirming the Intent of the District to Use the Uniform Method of Levy, Collection and Enforcement of Non-Ad Valorem Assessments as Authorized and Permitted by Section 197.3632, Florida Statutes; Expressing the Need for the Levy of Non-Ad Valorem Assessments and

76 **FOURTH ORDER OF BUSINESS**

Public Hearing to Hear Public Comments and Objections to the Adoption of the Rules of Procedure, Pursuant to Sections 120.54 and 190.035, Florida Statutes

81 **A. Affidavits /Proof of Publication**

82 The affidavits of publication were included for informational purposes.

83 **B. Consideration of Resolution 2022-12, Adopting Rules of Procedure; Providing a**
84 **Severability Clause; and Providing an Effective Date**

86 **On MOTION by Mr. Torres and seconded by Ms. Reschke, with all in favor, the**
87 **Public Hearing was opened.**

89
90 The Rules of Procedure were the same as the version presented at the last meeting.
91 No members of the public spoke.

92
93 **On MOTION by Ms. Reschke and seconded by Mr. Torres, with all in favor, the**
94 **Public Hearing was closed.**

95
96
97 Ms. Suit presented Resolution 2022-12.

98
99 **On MOTION by Mr. Noble and seconded by Ms. Reschke, with all in favor,**
100 **Resolution 2022-12, Adopting Rules of Procedure; Providing a Severability**
101 **Clause; and Providing an Effective Date, was adopted.**

102
103
104 **FIFTH ORDER OF BUSINESS**

Consideration of Stormwater Needs Analysis Proposal

105
106
107 Ms. Suit stated that the \$7,500 proposal was sent under separate cover. Mr. Schrader
108 stated that the Report for new CDDs, will provide a tabulation of the improvements to be built
109 and, since the City of Venice Utilities are stewards of the CDD’s sanitary sewers, he will also
110 point out the Amenity Center sites to ensure the CDD is in compliance.

112
113
114
115
116
117
118
119
120
121
122
123
124
125
126
127
128
129
130
131
132
133
134
135
136
137
138
139
140
141
142
143
144
145
146
147

On MOTION by Mr. Noble and seconded by Mr. Torres, with all in favor, the Clearview Land Design, P.L., Proposal/Work Authorization to prepare and submit the 20-Year Stormwater Needs Analysis Report, in a not-to-exceed lump sum amount of \$7,500, was approved.

SIXTH ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year 2020/2021 Budget

A. Affidavit /Proof of Publication

The affidavit of publication was included for informational purposes.

B. Consideration of Resolution 2022-13, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2020, and Ending September 30, 2021; Authorizing Budget Amendments; and Providing an Effective Date

Ms. Suit previewed the Fiscal Year 2021 budget.

On MOTION by Mr. Noble and seconded by Ms. Reschke, with all in favor, the Public Hearing was opened.

No members of the public spoke.

On MOTION by Mr. Noble and seconded by Mr. Torres, with all in favor, the Public Hearing was closed.

Ms. Suit presented Resolution 2022-13.

On MOTION by Mr. Noble and seconded by Mr. Torres, with all in favor, Resolution 2022-13, Relating to the Annual Appropriations and Adopting the Budget for the Fiscal Year Beginning October 1, 2020, and Ending September 30, 2021; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

148 SEVENTH ORDER OF BUSINESS Public Hearing on Adoption of Fiscal Year
 149 2021/2022 Budget

150
 151 **A. Affidavit /Proof of Publication**

152 The affidavit of publication was included for informational purposes.

153 **B. Consideration of Resolution 2022-14, Relating to the Annual Appropriations and**
 154 **Adopting the Budget for the Fiscal Year Beginning October 1, 2021, and Ending**
 155 **September 30, 2022; Authorizing Budget Amendments; and Providing an Effective**
 156 **Date**

157 Ms. Suit reviewed the Fiscal Year 2022 budget.

158

159 **On MOTION by Mr. Noble and seconded by Ms. Reschke, with all in favor, the**
 160 **Public Hearing was opened.**

161

162

163 No members of the public spoke.

164

165 **On MOTION by Mr. Noble and seconded by Mr. Torres, with all in favor, the**
 166 **Public Hearing was closed.**

167

168

169 Ms. Suit presented Resolution 2022-14.

170

171 **On MOTION by Mr. Noble and seconded by Ms. Reschke, with all in favor,**
 172 **Resolution 2022-14, Relating to the Annual Appropriations and Adopting the**
 173 **Budget for the Fiscal Year Beginning October 1, 2021, and Ending September**
 174 **30, 2022; Authorizing Budget Amendments; and Providing an Effective Date,**
 175 **was adopted.**

176

177

178 **EIGHTH ORDER OF BUSINESS** **Consideration of Resolution 2022-06,**
 179 **Designating Dates, Times and Locations for**
 180 **Regular Meetings of the Board of**
 181 **Supervisors of the District for Fiscal Year**
 182 **2021/2022 and Providing for an Effective**
 183 **Date [Location Near UTC Mall or off**
 184 **Fruitville Road]**

185 Ms. Suit presented Resolution 2022-06. The remainder of the Fiscal Year 2022 meetings
186 would be held on the third Monday of each month, at 1:30 p.m., at a location to be
187 determined. The Fiscal Year 2022 Meeting Schedule would be updated accordingly.

188

189 **On MOTION by Mr. Noble and seconded by Mr. Torres, with all in favor,**
190 **Resolution 2022-06, Designating Dates, Times, and Locations for Regular**
191 **Meetings of the Board of Supervisors of the District for Fiscal Year 2021/2022,**
192 **at a location to be determined, and Providing for an Effective Date, was**
193 **adopted.**

194

195

196 **NINTH ORDER OF BUSINESS**

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

197

198

199

200

201 This item was deferred.

202

203 **TENTH ORDER OF BUSINESS**

**Consideration of Responses to Request for
Proposals (RFP) for Annual Audit Services**

204

205

206 **A. Affidavit of Publication**

207 **B. RFP Package**

208 These items were included for informational purposes.

209 **C. Respondents**

210 Ms. Suit recapped the amount proposed by each respondent, as follows:

211 **I. Berger, Toombs, Elam, Gaines & Frank**

212 \$3,030 without bonds, with annual incremental increases reaching \$3,300.

213 **II. Carr, Riggs & Ingram, LLC**

214 \$5,000 without bonds and increasing by \$1,100 per year for each bond issue.

215 **III. Grau & Associates**

216 \$3,200 without bonds, with annual incremental increases reaching \$4,000. If bonds are
217 issued, the fee would increase \$2,000.

218 **D. Auditor Evaluation Matrix/Ranking**

219 Mr. Noble, in coordination with Ms. Suit, recommended the following scores and
220 rankings:

- 221 #1 Grau & Associates 98 points
- 222 #2 Berger, Toombs, Elam, Gaines & Frank 95 points
- 223 #3 Carr, Riggs & Ingram, LLC 85 points

224 Ms. Suit recapped the individual scores by category for each respondent.

225

226 **On MOTION by Mr. Noble and seconded by Mr. Torres, with all in favor,**
227 **accepting the scoring and ranking recommendations, as discussed, was**
228 **approved.**

229

230

231 **E. Award of Contract**

232

233 **On MOTION by Mr. Noble and seconded by Ms. Reschke, with all in favor,**
234 **awarding the Annual Audit Services contract to Grau & Associates, the #1**
235 **ranked respondent, authorizing District Staff to negotiate the fees and prepare**
236 **an engagement letter and for the Chair or Vice Chair to execute, was approved.**

237

238

239 **ELEVENTH ORDER OF BUSINESS** **Acceptance of Unaudited Financial**
240 **Statements as of January 31, 2022.**

241

242 Ms. Suit presented the Unaudited Financial Statements as of January 31, 2022. Receipt
243 of the funding request to offset the deficit fund balance was pending.

244

245 **On MOTION by Mr. Noble and seconded by Mr. Tomberlin, with all in favor,**
246 **the Unaudited Financial Statements as of January 31, 2022, were accepted.**

247

248

249 **TWELFTH ORDER OF BUSINESS** **Approval of February 16, 2022 Special**
250 **Meeting Minutes**

251

252 Ms. Suit presented the February 16, 2022 Special Meeting Minutes:

253

254 **On MOTION by Mr. Nobel and seconded by Ms. Reschke, with all in favor, the**
255 **February 16, 2022 Special Meeting Minutes, as presented, were approved.**

256
257

258 **THIRTEENTH ORDER OF BUSINESS**

Staff Reports

259

260 **A. District Counsel: *Straley Robin Vericker***

261 There was nothing to report.

262 Discussion ensued regarding preparing an agreement with the HOA to manage the
263 CDD's field operations, which resulted in the following:

264 ➤ Once the HOA is established, Mr. Vericker will be provided with the information
265 necessary to prepare a draft agreement with the HOA.

266 ➤ Ms. Suit will ask Mr. Brad Van Buren, with the HOA, to provide a scope of services and
267 proposed Fiscal Year 2023 Operations and Maintenance (O&M) Field Operations budget, prior
268 to the April 18, 2022 CDD meeting.

269 ➤ Mr. Noble would schedule a conference with the HOA and District Management to
270 discuss the Fiscal Year 2023 O&M Field Operations budget.

271 **B. District Engineer: *Clearview Land Design, P.L.***

272 Regarding some confusion about the Meritage triangular multi-family parcel, Mr.
273 Schrader expressed his confidence that the parcel in question is not part of the CDD's legal
274 description.

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

276 • **NEXT MEETING DATE: TBD**

277 ○ **QUORUM CHECK**

278 All Supervisors confirmed their attendance at the April 18, 2022 meeting.

279

280 **FOURTEENTH ORDER OF BUSINESS**

Board Members' Comments/Requests

281

282 There were no Board Members' comments or requests.

283

284 **FIFTEENTH ORDER OF BUSINESS**

Public Comments

285

286 There were no public comments.

287

288 **SIXTEENTH ORDER OF BUSINESS**

Adjournment

289

290 There being nothing further to discuss, the meeting adjourned.

291

292 **On MOTION by Ms. Reschke and seconded by Mr. Tomberlin, with all in favor,**
293 **the meeting adjourned at 2:00 p.m.**

294

295

296

297

298

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

299

300

301

302

303

304 _____
Secretary/Assistant Secretary

_____ Chair/Vice Chair

RUSTIC OAKS

COMMUNITY DEVELOPMENT DISTRICT

8C

RUSTIC OAKS COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE

LOCATION

*Courtyard by Marriott Sarasota University Park/Lakewood Ranch Area
8305 Tourist Center Dr, Sarasota, Florida 34201*

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
February 16, 2022	Special Meeting	1:30 PM
March 21, 2022	Regular Meeting	1:30 PM
April 18, 2022 CANCELED	Regular Meeting	1:30 PM
May 16, 2022 CANCELED	Regular Meeting	1:30 PM
June 6, 2022	Regular Meeting <i>(presentation of FY2023 proposed budget)</i>	1:30 PM
June 20, 2022	Regular Meeting	1:30 PM
July 18, 2022	Regular Meeting	1:30 PM
August 15, 2022	Public Hearing and Regular Meeting <i>(adoption of FY2023 budget)</i>	1:30 PM
September 19, 2022	Regular Meeting	1:30 PM