

MINUTES OF MEETING
ROLLING OAKS
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Rolling Oaks Community Development District was held Thursday, September 28, 2021 at 1:00 p.m. at the Margaritaville Resort Orlando, 8000 Fins Up Circle, Kissimmee, Florida.

Present and constituting a quorum were:

John Chiste	Chairman
Jared Bouskila	Vice Chairman <i>by telephone</i>
Cora DiFiore	Assistant Secretary <i>by telephone</i>
Peter Brown	Assistant Secretary
Steven Dougherty	Assistant Secretary

Also present were:

George Flint	District Manager
Vivek Babbar	District Attorney <i>by telephone</i>
Bruce Taylor	District Engineer <i>by telephone</i>

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the August 26,
2021 Meeting**

On MOTION by Mr. Brown seconded by Mr. Chiste with all in favor the minutes of the August 26, 2021 meeting were approved as presented.

FOURTH ORDER OF BUSINESS Financing Matters

Mr. Flint stated this is a public hearing to consider an amendment to the master assessment methodology. The Board previously reviewed the engineer's report and methodology and adopted a resolution setting today as the public hearing to consider its final adoption. We sent a notice to the landowner, we placed two notices in the newspaper and met all the statutory noticing requirements for the public hearing today.

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor the public hearing was opened.

A. Consideration of Engineer's Report

Mr. Flint stated the engineer's report is dated August 26, 2021 and has not changed since you saw it at your last meeting.

Mr. Taylor stated there are no changes to the report since the last meeting.

B. Consideration of Assessment Methodology

Mr. Flint stated next is the amended master assessment methodology dated August 26, 2021. The only change from what you saw last month is there were a couple acreage numbers that were transposed on the preliminary assessment roll table and we have corrected that scrivener's error and I handed out a revised report to the Board. Otherwise, none of the other tables have changes. Exhibit A to the preliminary assessment roll we have limited to just the legal description, previously it had the plat for Phase 8 included with the legal and we replaced what was in the agenda with just the legal description for the exhibit to that table.

Mr. Chiste stated all the tables 4, 5B, 5C really show that the apartments have no allocation of debt associated with them.

Mr. Flint stated right, we updated the tables to reflect a net developer contribution of \$5,728,000 and that number grossed up for the bond sizing is \$7.7 million and that is reflected in this report. I have also prepared an estoppel letter in anticipation of the Board's approval of this that the bank for the developer has reviewed and I think is in final form so that is ready to go as well.

C. Consideration of Resolution 2021-11 Levying Assessments

Mr. Babbar stated this is a standard resolution approving the finalization and equalization of the debt assessment that George presented in the methodology report. The whereas clauses go through the storyline as well as reference to the preliminary assessment resolution we adopted a month ago.

On MOTION by Mr. Brown seconded by Mr. Chiste with all in favor Resolution 2021-11 Levying Assessments was approved.

Mr. Flint stated we will note for the record that no members of the public are here to provide comment or testimony on the public hearing prior to the Board’s action.

On MOTION by Mr. Brown seconded by Mr. Chiste with all in favor the public hearing was closed.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Attorney

There being none, the next item followed.

B. Engineer

There being none, the next item followed.

C. Manager

i. Approval of Check Register

On MOTION by Mr. Chiste seconded by Mr. Brown with all in favor the check register was approved.

ii. Balance Sheet and Income Statement

A copy of the balance sheet and income statement were included in the agenda package.

SIXTH ORDER OF BUSINESS

Supervisor’s Requests

Mr. Chiste stated in looking at the balance sheet there is approximately \$2.3 million in the construction fund. What have we or what do we still have to do to put a draw on that?

Mr. Brown stated that is the draw for the base and sidewalk.

Mr. Chiste asked is Phase 7 the townhomes?

Mr. Brown responded yes.

Mr. Chiste stated we are spending those dollars now.

Mr. Brown stated we are starting now.

Mr. Chiste stated based on the size of this it is probably worth doing one draw.

Mr. Brown stated we may have a little bit left in 6 to draw. We will have a draw probably in the next 60 – 70 days. Then we have the 2022 series to get working on, that will be the 345 Margaritaville Condos.

SEVENTH ORDER OF BUSINESS

Next Meeting Date

Mr. Flint stated the next meeting date is October 28, 2021. We will get with the Chair in advance of that to determine whether there is business that needs to take place.

On MOTION by Mr. Chiste seconded by Mr. Dougherty with all in favor the meeting adjourned at 1:09 p.m.



Secretary/Assistant Secretary



Chairman/Vice Chairman