

**MINUTES OF MEETING
ARBORS
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Arbors Community Development District held a Regular Meeting on March 14, 2023 at 1:00 p.m., at 14785 Old St. Augustine Road, Suite #300, Jacksonville, Florida 32258.

Present at the meeting were:

Sarah Wicker	Chair
Robert Porter	Vice Chair
James Teagle	Assistant Secretary
Heather Allen	Assistant Secretary

Also present were:

Craig Wrathell	District Manager
Katie Buchanan	District Counsel
Kyle McGee	Kutak Rock LLP
Vince Dunn (via telephone)	District Engineer
Members of the public	

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Wrathell called the meeting to order at 1:00 p.m. Supervisors Wicker, Porter, Teagle and Allen were present. Supervisor Williams was not present.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2023-35, Setting Forth the Specific Terms of the Arbors Community Development District Special Assessment Bonds, Series 2023 (2023 Project Area); Confirming the District's Provision of the Series 2023

Project and Adopting an Engineer’s Report; Confirming and Adopting a Supplemental Assessment Report; Confirming, Allocating and Authorizing the Collection of Special Assessments Securing Series 2023 Bonds; Providing for the Application of True-Up Payments; Providing for the Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Series 2023 Special Assessments; Providing for Conflicts, Severability and an Effective Date

Ms. Buchanan presented Resolution 2023-35. She reviewed the details of the \$12,435,000 Series 2023 Bonds.

On MOTION by Mr. Porter and seconded by Mr. Teagle, with all in favor, Resolution 2023-35, Setting Forth the Specific Terms of the Arbors Community Development District Special Assessment Bonds, Series 2023 (2023 Project Area); Confirming the District’s Provision of the Series 2023 Project and Adopting an Engineer’s Report; Confirming and Adopting a Supplemental Assessment Report; Confirming, Allocating and Authorizing the Collection of Special Assessments Securing Series 2023 Bonds; Providing for the Application of True-Up Payments; Providing for the Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Series 2023 Special Assessments; Providing for Conflicts, Severability and an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Consideration of Ancillary Financing Documents

Ms. Buchanan presented the following:

- A. Acquisition Agreement**
- B. Collateral Assignment**
- C. Completion Agreement**
- D. Declaration of Consent**

Ms. Buchanan noted that the Forestar documents are in the agenda package. DR Horton will execute a separate Declaration of Consent for lots it acquired, excluding lots that are not part of the CDD.

E. True Up Agreement

On MOTION by Mr. Porter and seconded by Ms. Wicker, with all in favor, the Acquisition Agreement, Collateral Assignment, Completion Agreement, Declarations of Consent and True Up Agreement, all in substantial form, and authorizing the Chair to execute, were approved.

Ms. Buchanan stated the bonds are anticipated to close on March 21, 2023, with the funds available the next day. Assignment of the Florida Roads Contract to the CDD was authorized.

Regarding the Developer paid portion of the contract eligible for reimbursement from the CDD, Mr. Dunn stated, once retainage is paid, the entire amount will use all the bond proceeds. The total based on the most recent pay app is being finalized. The requisition will be ready for submission and retainage will likely follow.

The consensus is for one large reimbursement requisition to be processed in the normal course of business.

FIFTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of January 31, 2023

Mr. Wrathell presented the Unaudited Financial Statements as of January 31, 2023.

On MOTION by Mr. Porter and seconded by Mr. Teagle, with all in favor, the Unaudited Financial Statements as of January 31, 2023, were accepted.

SIXTH ORDER OF BUSINESS

Approval of February 7, 2023 Public Hearing and Regular Meeting Minutes

Mr. Wrathell presented the February 7, 2023 Public Hearing and Regular Meeting Minutes.

On MOTION by Mr. Porter and seconded by Ms. Wicker, with all in favor, the February 7, 2023 Public Hearing and Regular Meeting Minutes, as presented, were approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel: *Kutak Rock LLP*
- B. District Engineer: *Dunn & Associates, Inc.*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*

There were no Staff reports.

- **NEXT MEETING DATE: April 4, 2023 at 1:00 PM**
 - **QUORUM CHECK**

EIGHTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

NINTH ORDER OF BUSINESS

Public Comments

There were no public comments.

TENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Porter and seconded by Ms. Wicker, with all in favor, the meeting adjourned at 1:12 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]


Secretary/Assistant Secretary


Chair/Vice Chair