

**MINUTES OF MEETING
GRANDE PINES
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Grande Pines Community Development District was held Monday, **March 20, 2024** at 11:00 a.m. at the Offices of GMS-CF, LLC at 219 East Livingston Street, Orlando, Florida.

Present and constituting a quorum:

Amanda Whitney
Linda Kepfer
Achal Aggarwal

Chairperson
Vice Chairperson
Assistant Secretary

Also present were:

George Flint
Jay Lazarovich
Mohammad Eisa *by phone*
Indra Rivas
Sara Zare *by phone*
Kendall Bulleit *by phone*
Jarett Wright

District Manager, GMS
District Counsel
District Engineer
Bond Counsel
MBS Underwriter
MBS Underwriter
Field Manager, GMS

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. Three Board members were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: There are no members of the public other than Board members and staff.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the February 19,
2024 Meeting**

Mr. Flint: You have approval of the minutes of the February 19th meeting. Did the Board have any comments or corrections?

March 20, 2024

Grande Pines CDD

Ms. Whitney: I'll make a motion to approve.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Minutes of the February 19, 2024, Meeting, were approved.

FOURTH ORDER OF BUSINESS

Public Hearing for the Imposition of Assessments

Open Public Hearing

Mr. Flint: Next is the public hearing to impose debt assessments on Assessment Area Two. Is there a motion to open the public hearing?

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, Opening the Public Hearing, was approved.

A. Consideration of Engineer's Report

Mr. Flint: The first item is consideration of the engineer's report. Mohammad Eisa is on the phone. Mohammad, do you want to just hit the highlights of the report?

Mr. Eisa: Yes. The report update was basically just adding Assessment Area Two which includes Phase 3 and Phase 5. There is nothing else to update from the previous report.

Mr. Flint: And the Board saw this report when you set the public hearing. Are there any questions from the Board on the report or for counsel? If not, is there a motion to approve?

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Master Engineer's Report, was approved.

B. Consideration of Master Assessment Methodology Report for Assessment Area Two

Mr. Flint: Then you have the Master Assessment Methodology Report for Assessment Area Two. This report was previously seen and this report is substantially the same as previously seen. This was used for purposes of setting the hearing and the mailed notice and the advertised notices. Table 1 is the development plan. How we've allocated the benefit, we are showing both Assessment Area One and Two because we are taking all the units, and all the areas, and all the costs and we are allocating them to both assessment areas. So, you will see information about Assessment Area One and Assessment Area Two and the reason is because we are allocating the

March 20, 2024

Grande Pines CDD

benefit across the entire District. Assessment Area Two is Phase 3 and 5. You see the considered bond sizing in Table 3. Table 4 has the allocation of benefit based on premium costs. Table 5 is the allocation benefit based on the par debt per unit. Table 6 shows what the annual assessments would be if we funded all the improvements allocated to Assessment Area Two. Table 7 shows the preliminary assessment roll for Assessment Area Two based on that. Any questions on the Master Report, if not is there a motion to approve?

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Master Assessment Methodology Report for Assessment Area Two, was approved.

E. Presentation of Supplemental Assessment Methodology Report for Assessment Area Two

Mr. Flint: Then we would like to move Item E which is the Supplemental Assessment report up as the new B1 before you take action on the Resolution Levying Assessments because we priced the bonds before your assessment, and we have the benefit of knowing the exact interest rate and parameters for the bond issue. So, we have the benefit of levying the assessment based on the actual pricing. So, we will adapt this as we move in the supplemental report, and I will present that now before you take public comment and considering the resolution. If you refer to the Supplemental Assessment Methodology, we prepared an initial form of this that was used in a Limited Offering Memorandum when the underwriter went out and marketed the bonds. As I indicated, the underwriter actually priced the bonds. The Bond Purchase Agreement was executed and is authorized by the Delegation Resolution that you previously approved. If you go to Table 1 of the Supplemental Assessment Report you see the 203 units comprised of townhomes, and 15 70-foot single family lots. There are factors assigned to those resulting in 187.7 ERUs. Table 2, the construction price was identified in the engineer's report for Assessment Area Two. Table 3 is the bond sizing based on the actual terms of the pricing. You can see that the interest rate, the average is 5.65% as opposed to the interest rate in the master. It was just a conservative number. So, you can see the pricing is generating 4.8 million dollars of construction funds. You can see the debt service reserve that allows for capitalized interest which is through November 1st of this year. Debt service is 100% max annual debt and the cost of issuance. Table 4 shows you the improvement costs by lot. Table 5 is the par debt per unit. Table 6 are the actual target assessments

March 20, 2024

Grande Pines CDD

that are results from pricing. This is the gross annual assessment per unit is what will show up on the tax bill each year for these homes. Table 7 is the preliminary assessment roll for those phases. Any questions on the Supplemental Assessment Methodology? Is there a motion to approve it?

On MOTION by Ms. Whitney seconded by Mr. Aggarwal, with all in favor, the Supplemental Assessment Methodology Report for Assessment Area Two, was approved.

C. Public Comment & Testimony

Mr. Flint: Next is public comment and testimony. For the record we just have the Board members and staff here. So, there is no public comment or testimony. We'll bring it back to the Board.

D. Consideration of Resolution 2024-05 Levying Assessments

Mr. Flint: You have Resolution 2024-05 levying assessments and attached to that would be the Engineer's Report and the Assessment Methodology. Anything you want to hit on Jay?

Mr. Lazarovich: Yes, this resolution is levying assessments on Assessment Area Two, which is made up of Phase 3 and 5. It is in accordance with Chapter 17198 of the Florida statutes. As George mentioned because we priced prior to levying we have both methodology reports attached as Exhibit A. We are just looking for a motion to approve.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, Resolution 2024-05 Levying Assessments, was approved.

Close Public Hearing

Mr. Flint: That brings us to Item 5.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, Closing the Public Hearing, was approved.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2024-04
Conveyance of Phase 5 Utilities**

Mr. Flint: That brings us to Item 5 which is Resolution 2024-05 conveyance of Phase 5 utilities. Jay.

March 20, 2024

Grande Pines CDD

Mr. Lazarovich: This resolution is conveying the utilities from the developers of the CDD and then simultaneously from the CDD to the county. Included in this resolution we have two bill of sales for those transfers as well as our standard taxes, owners’ affidavit, and certificate of the District Engineer. We are just looking for a motion to approve in substantially final form.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, Resolution 2024-04 Conveyance of Phase 5 Utilities, was approved in substantial form.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2024-06
Conveyance of Phase 3 Utilities**

Mr. Flint: Next we have resolution 2024-06 conveyance of Phase 3 utilities.

Mr. Lazarovich: Yes, you have the same resolution just for Phase 3 utilities. So, we are just looking for another motion to approve those documents.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, Resolution 2024-06 Conveyance of Phase 3 Utilities, was approved.

SEVENTH ORDER OF BUSINESS

**Consideration of License and Operation
Agreement between Grande Pines CDD
and Paradiso Grande Property Owners’
Association, Inc.**

Mr. Flint: Item 7 is consideration of a license and operation agreement between the CDD and the Paradiso Grande Property Owner’s Association, Inc. This is related to operation of the access control and guard house. The CDD owns the roads and the guardhouse. We’ve entered the security contract based on the fact that the clubhouse is right there at the entrance, all the internet and access controls flow from the clubhouse to the guardhouse. They are going to have staff on site. It makes sense that the CDD considered entering into an agreement with the HOA where they would actually operate the guardhouse and access control system. So, this agreement contemplates that that would be the case, but it also clarifies the CDD does own the guardhouse and ultimately, we have responsibility. We’ve entered into the agreement with the security company. Jay anything?

March 20, 2024

Grande Pines CDD

Mr. Lazarovich: Yeah, I will just end that this is going to be approved in substantial form and we will be having specific rules. One of which is already in the agreement regarding the public access. We just want to make sure it is highlighted in the agreement that they are aware it is a public road.

Mr. Flint: Any questions on the agreement understanding this is a draft and we would ask that it is approved in substantial form so it can be tweaked.

Ms. Whitney: Do you want any motion to approved draft version?

Mr. Flint: A motion to approve in substantial form.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the License and Operations Agreement Between Grands Pines CDD and Paradiso Grans Property Owners' Association, Inc, was approved in substantial form.

EIGHTH ORDER OF BUSINESS

Review and Acceptance of Draft Fiscal Year 2023 Audit Report

Mr. Flint: Next the CDD as a government entity is required to have an annual independent audit report. You all went through an RFP process, and you selected your independent auditor. The draft of the final audit is included in your agenda. This is for FY 2023, which ended on September 30, 2023. The management letter which starts on page 28 of the agenda. If there were any issues it would be reflected there. It appears the public depositors report for 2023 was not submitted by the November 30th deadline. So, we are looking into that. It has been filed, but it may not have been filed by the deadline. So that would be the only comment that is on here. It's really a minor issue. We still need to draft our response to that finding. But other than that, there aren't any other issues identified in the audit. Any questions on the audit?

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Draft Fiscal Year 2023 Audit Report, was approved.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Flint: Jay, anything else?

Mr. Lazarovich: No updates.

March 20, 2024

Grande Pines CDD

B. Engineer

Mr. Flint: Mohammad, anything other reports for the Board?

Mr. Eisa: I don't have any reports for the Board.

C. District Manager's Report

i. Check Register

Mr. Flint: Under District Manager's report you have the check register for the month of February, totaling \$52,861.08. And the detailed register is behind the summary. If the Board has any questions, we can discuss those. Any questions on the register, if not is there a motion to approve it?

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: Balance sheet and income statement. These are unaudited through the end of January. If the Board has any discussion, we can discuss those. No action required. I don't know where we are at with drawing down the balance of the prior bond issue. There is still \$718,000 in that construction account. So, do you have any idea where we are? I know the engineer was supposed to be putting together the costs. Mohammad do you know the status?

Mr. Eisa: We haven't updated the requisition yet. We are waiting for this area to be approved, and then we can submit the requisition.

Mr. Flint: This is for the past prior bond issue. It's still \$718,000.

Mr. Eisa: I have no information on that. I can get back to you.

Mr. Flint: Okay. I know I exchanged emails with Christy on it but we need to follow-up.

Mr. Eisa: Okay. I will deal with it.

iii. Ratification of Requisitions #22-24

Mr. Flint: Requisitions #22-#24 have been transmitted to the Trustee, and we are asking the Board to just ratify those.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, Requisitions #22-#24, were ratified.

March 20, 2024

Grande Pines CDD

D. Field Manager's Report**i. Consideration of Proposal for Palm Tree Injections with United Land Services – ADDED**

Mr. Flint: Field Manager's report. We added some proposals. Jarrett.

Mr. Wright: Good morning, everyone. First off. We noticed a couple of the pine trees that were installed are starting to die out. They are the small ones that were on the boulevard. I have processed a request to have them removed. They are looking at possible replacement, maybe not. Just because the pine trees weren't doing great in that area. As we looked into it, they were diseased, and the disease was spreading to the other plants. We treated it and it wasn't effective it just kept spreading. So, the decision we made was to pull the ones that were diseased. So, most of that area overlooking both sides of the ponds have been cleared out of those small trees. We can go back in at another time if we want more trees there. I would recommend if we did want to do replacements looking at something like Japanese blueberry or something that typically A would look better, and B just has better life span. As long as the deer in the area aren't coming to attack it. We don't have to replace them if you would like to open up. We can keep an open look. I think it'd let people look at the ponds and it's nice. But if you want some sort of replacement, I guess I'd look into that for you. They are in the process of going through trimming all the oak trees on the boulevard and making sure nothing is falling into the sidewalk or anything. But then they are also resetting all the grasses, the crepe myrtles, and everything that needs to be reset annually for proper growth that was already performed. We do have proposals for them for injecting the majeures and the bismarks that are on the property. They all need it. At the moment they are starting to grey out. This is typical in the first year of their installation that starts to happen. The irrigation wasn't fully set up when the palms were initially installed so it's just a good time to start. It's \$50 a tree, 3 times a year. Typically, we do it for a year and then evaluate after that to see if we need to do anything else. We also have proposals for adjusting some of the plant material around the guard house area and a couple of the beds just to clean it up. On that bottom right picture there on that page, you can see that the plant material is really hard to maintain and manage and it doesn't exactly look great. So, this will just be replacing some of the areas with a blue daze trim around some of the bigger beds around the trees and then these sections along the guard house or the guard house parking spot there would be 6 dorphins on each side.

March 20, 2024

Grande Pines CDD

Ms. Whitney: How can we get this done and get this removed, I know we are going to replace it. Can they get it out of there?

Mr. Wright: As soon as it is approved, we can get it out. Yes, that's the other thing, replacing the dead palm tree that's there. The only other proposal I have is for the palm tree injections.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Proposal for Palm Tree Injections with United Land Services, was approved.

ii. Consideration of Proposal for Dead Palm Tree Replacement with United Land Services – ADDED

Mr. Wright: The second proposal I have is for replacing the palm tree there. This would be for a palm tree, of similar height. We need something that is about 10 feet. Whenever you go to transfer to make sure there is no problem with the install. That proposal is for \$1,686.47.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Proposal for Dead Palm Tree Replacement with United Land Services, was approved.

Mr. Flint: What kind of palm tree?

Mr. Wright: It's a Sable Palm.

Mr. Flint: Okay. Good. And if they can get the old one removed while they're waiting if there's going to be delay.

iii. Consideration of Proposals for Guardhouse Plant Enhancements with United Land Services – ADDED

- 1. Entrance Beds – Blue Daze**
- 2. Guard Shack Side – Orange Ixora**

Mr. Wright: The last sections is 2 proposals that are bundling the same program. So, we would put blue daze on a couple of spots there. There are pictures of locations where it would go. This is just going to fill in the trim of the areas and they will look a little nicer. It's a lower plant so you will basically get the effect of a tiered system going up. They vary. The plant life is roughly 3-5 years as long as there's no disease issues or anything like that. And they are very drought

March 20, 2024

Grande Pines CDD

tolerant. If we are not irrigating all the time, they are not going to be affected. They are in bloom about 80-90% of the year. It's just an easy plant to fill in and makes it look nice. That proposal is for \$1,344.76. And in conjunction with that just below it shows the adding plants on each side of the parking spot there. Just to give a little color in the area. They look nice and it's the same thing, they are drought tolerant plants. And bloom 80% and this time of year they are just starting to come back into bloom. It will be nice pink, yellow mix all in there. And that's for \$286.97.

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the Proposal for Guardhouse Plant Enhancements with United Land Services, was approved.

Ms. Whitney: One question, I know we had talked about this using this photo for reference. The island down the center adding accent lighting for those palms. Can we go ahead and start getting proposals on that please? I'm not sure about the monument lighting. I don't know if we need another salt light or something there. But also, that area between the gate that has the palm, you know at the beginning maybe we can just add some lighting out to the community. So, I know we did the clubhouse and now if there's not enough up front.

Mr. Wright: We will also look at the electric there too. There's a lot of products we are using at some of our properties which I can get you pictures of for reference. It's a very cheap option and typically let's say for a monument the packs of 12. We'll order 24 of them, maybe install 18, and we have 6 lights we have to swap instantly. I'll bring a couple of options that we can also get quotes together. You just want regular lighting? Do you want some color or anything like that?

Ms. Whitney: Well, it's not my personal preference, but either will be for like a landscape of lighting for the palms and things and then you put in and get some appeal to the community.

Mr. Wright: Absolutely.

TENTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

ELEVENTH ORDER OF BUSINESS

Supervisors Requests

There being no comments, the next item followed.

March 20, 2024

Grande Pines CDD

TWELFTH ORDER OF BUSINESS

Adjournment

Mr. Flint: Is there a motion to adjourn?

On MOTION by Ms. Whitney, seconded by Mr. Aggarwal, with all in favor, the meeting was adjourned.

DocuSigned by:

George Flint

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Secretary/Assistant Secretary

DocuSigned by:

Amanda Whitney

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Chairman/Vice Chairman