

**MINUTES OF MEETING
MALABAR SPRINGS COMMUNITY DEVELOPMENT DISTRICT**

An Organizational Meeting of the Malabar Springs Community Development District was held on December 15, 2022, immediately following the adjournment of the Landowners' Meeting, scheduled to commence at 11:00 a.m., at B.S.E. Consultants, Inc., 312 South Harbor City Boulevard, Suite 4, Melbourne, Florida 32901.

Present at the meeting were:

Michael Caputo	Chair
Timothy Smith	Vice Chair
Justin Frye	Assistant Secretary

Also present were:

Cindy Cerbone	District Manager
Andrew Kantarzhi	Wrathell, Hunt and Associates, LLC
Jere Earlywine (via telephone)	District Counsel
Ana Saunders	Interim District Engineer
Steve Sanford	Bond Counsel
Candice Smith (via telephone)	Supervisor-Elect

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 11:04 a.m.

▪ **Administration of Oath of Office to Elected Board of Supervisors**

This item, previously the Third Order of Business was presented out of order.

Mr. Kantarzhi, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Caputo, Mr. Smith and Mr. Frye.

Supervisors Caputo, Frye and Timothy Smith were present. Supervisor-Elect Ms. Candice Smith was attending via telephone. Supervisor-Elect Seifel was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

GENERAL DISTRICT ITEMS

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Elected Board of Supervisors (*the following will be provided in a separate package*)

The Oath of Office was administered during the First Order of Business.

- A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- B. Membership, Obligations and Responsibilities**
- C. Chapter 190, Florida Statutes**
- D. Financial Disclosure Forms**
 - I. Form 1: Statement of Financial Interests**
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests**
 - III. Form 1F: Final Statement of Financial Interests**
- E. Form 8B: Memorandum of Voting Conflict**

Mr. Earlywine and Ms. Cerbone discussed Form 8B with which each Supervisor will disclose a continuing conflict as a Landowner-representative, which will eliminate the need to declare a conflict at every vote. Each Supervisors Form 8B will be kept on file and attached to meeting minutes if there is a voting conflict.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2023-01, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date

Ms. Cerbone presented Resolution 2023-01. She recapped the results of the Landowners' election as follows:

Seat 1	Michael Caputo	286 votes	4-year Term
Seat 2	Tim Smith	286 votes	4-year Term
Seat 3	Justin Frye	285 votes	2-year Term
Seat 4	Jon Seifel	285 votes	2-year Term
Seat 5	Candice Smith	285 votes	2-year Term

On MOTION by Mr. Smith and seconded by Mr. Caputo, with all in favor, Resolution 2023-01, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date, was adopted.

**MALABAR SPRINGS CDD
FIFTH ORDER OF BUSINESS**

December 15, 2022

**Consideration of Resolution 2023-02,
Designating Certain Officers of the District,
and Providing for an Effective Date**

Ms. Cerbone presented Resolution 2023-02. Mr. Caputo nominated the following:

Chair	Michael Caputo
Vice Chair	Timothy Smith
Secretary	Craig Wrathell
Assistant Secretary	Justin Frye
Assistant Secretary	Jon Seifel
Assistant Secretary	Candice Smith
Assistant Secretary	Cindy Cerbone
Treasurer	Craig Wrathell
Assistant Treasurer	Jeff Pinder

No other nominations were made. Ms. Smith noted that processing should follow typical procedure and include Brian for appropriate recordkeeping.

<p>On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, Resolution 2023-02, Designating Certain Officers of the District, as nominated, and Providing for an Effective Date, was adopted.</p>

ORGANIZATIONAL ITEMS

SIXTH ORDER OF BUSINESS

**Consideration of the Following
Organizational Items:**

- A. Resolution 2023-03, Appointing and Fixing the Compensation of the District Manager and Methodology Consultant; Providing an Effective Date**
- Agreement for District Management Services: *Wrathell, Hunt and Associates, LLC***

Ms. Cerbone presented Resolution 2023-03.

<p>On MOTION by Mr. Caputo and seconded by Mr. Smith, with all in favor, Resolution 2023-03, Appointing and Fixing the Compensation of the District Manager and Methodology Consultant; Providing an Effective Date, was adopted.</p>
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B. Resolution 2023-04, Appointing District Counsel for the District, and Authorizing Compensation; and Providing for an Effective Date

- **Fee Agreement: *KE Law Group, PLLC***

Ms. Cerbone presented Resolution 2023-04 and the KE Law Group, PLLC Fee Agreement.

On MOTION by Mr. Caputo and seconded by Mr. Frye, with all in favor, Resolution 2023-04, Appointing KE Law Group, PLLC as District Counsel for the District, and Authorizing Compensation; and Providing for an Effective Date, was adopted.

C. Resolution 2023-05, Designating a Registered Agent and Registered Office of the District, and Providing for an Effective Date

Ms. Cerbone presented Resolution 2023-05.

On MOTION by Mr. Caputo and seconded by Mr. Smith, with all in favor, Resolution 2023-05, Designating Craig Wrathell as Registered Agent and 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 as the Registered Office of the District, and Providing for an Effective Date, was adopted.

D. Resolution 2023-06, Appointing an Interim District Engineer for the Malabar Springs Community Development District, Authorizing Its Compensation and Providing for an Effective Date

- **Interim Engineering Services Agreement: *B.S.E. Consultants***

Ms. Cerbone presented Resolution 2023-06 and the Interim Engineering Services Agreement and accompanying Exhibits.

On MOTION by Mr. Caputo and seconded by Mr. Smith, with all in favor, Resolution 2023-06, Appointing B.S.E. Consultants as Interim District Engineer for the Malabar Springs Community Development District, Authorizing Its Compensation and Providing for an Effective Date, was adopted.

E. Authorization of Request for Qualifications (RFQ) for Engineering Services

Ms. Cerbone presented the RFQ for Engineering Services and Competitive Selection Criteria.

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, the Request for Qualifications (RFQ) for Engineering Services and Competitive Selection Criteria and authorizing Staff to advertise, was approved.

F. Board Member Compensation: 190.006 (8), F.S.

The Board Members declined the allowable compensation.

G. Resolution 2023-07, Designating the Primary Administrative Office and Principal Headquarters of the District and Providing an Effective Date

Ms. Cerbone presented Resolution 2023-07.

On MOTION by Mr. Caputo and seconded by Mr. Smith, with all in favor, Resolution 2023-07, Designating 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 as the Primary Administrative Office and the offices of B.S.E. Consultants, Inc., 312 South Harbor City Boulevard, Suite 4, Melbourne, Florida 32901, as the Principal Headquarters of the District and Providing an Effective Date, was adopted.

H. Resolution 2023-08, Setting Forth the Policy of the District Board of Supervisors with Regard to the Support and Legal Defense of the Board of Supervisors and District Officers, and Providing for an Effective Date

- **Authorization to Obtain General Liability and Public Officers' Insurance**

Ms. Cerbone presented Resolution 2023-08.

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, Resolution 2023-08, Setting Forth the Policy of the District Board of Supervisors with Regard to the Support and Legal Defense of the Board of Supervisors and District Officers, and Providing for an Effective Date, was adopted, and authorizing Staff to obtain General Liability and Public Officers' Insurance, was approved.

I. Resolution 2023-09, Providing for the Public's Opportunity to Be Heard; Designating Public Comment Periods; Designating a Procedure to Identify Individuals Seeking to Be Heard; Addressing Public Decorum; Addressing Exceptions; and Providing for Severability and an Effective Date

Ms. Cerbone presented Resolution 2023-09.

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, Resolution 2023-09, Providing for the Public's Opportunity to Be Heard; Designating Public Comment Periods; Designating a Procedure to Identify Individuals Seeking to Be Heard; Addressing Public Decorum; Addressing Exceptions; and Providing for Severability and an Effective Date, was adopted.

- J. Resolution 2023-10, Providing for the Appointment of a Records Management Liaison Officer; Providing the Duties of the Records Management Liaison Officer; Adopting a Records Retention Policy; and Providing for Severability and Effective Date**

Ms. Cerbone presented Resolution 2023-10.

On MOTION by Mr. Caputo and seconded by Mr. Frye, with all in favor, Resolution 2023-10, Providing for the Appointment of a Records Management Liaison Officer; Providing the Duties of the Records Management Liaison Officer; Adopting a Records Retention Policy; and Providing for Severability and Effective Date, was adopted.

- K. Resolution 2023-11, Granting the Chair and Vice Chair the Authority to Execute Real and Personal Property Conveyance and Dedication Documents, Plats and Other Documents Related to the Development of the District's Improvements; Approving the Scope and Terms of Such Authorization; Providing a Severability Clause; and Providing an Effective Date**

Ms. Cerbone presented Resolution 2023-11. This Resolution grants the Chair and Vice Chair the authority to work with the District Engineer, District Counsel and District Staff and to execute certain documents in between meetings, to avoid delays in construction.

On MOTION by Mr. Caputo and seconded by Mr. Smith, with all in favor, Resolution 2023-11, Granting the Chair and Vice Chair the Authority to Execute Real and Personal Property Conveyance and Dedication Documents, Plats and Other Documents Related to the Development of the District's Improvements; Approving the Scope and Terms of Such Authorization; Providing a Severability Clause; and Providing an Effective Date, was adopted.

- L. Resolution 2023-12, Ratifying, Confirming and Approving the Recording of the Notice of Establishment of the District, and Providing for an Effective Date**

Ms. Cerbone presented Resolution 2023-12. Mr. Earlywine stated that the Notice of Establishment is in the process of being filed.

On MOTION by Mr. Caputo and seconded by Mr. Frye, with all in favor, Resolution 2023-12, Ratifying, Confirming and Approving the Recording of the Notice of Establishment of the District, and Providing for an Effective Date, was adopted.

M. Authorization of Request for Proposals (RFP) for Annual Audit Services

Ms. Cerbone presented the RFP For Annual Audit Services.

- **Designation of Board of Supervisors as Audit Committee**

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, the Request for Proposals for Annual Auditing Services, authorizing the District Manager to advertise and designating the Board of Supervisors as the Audit Committee, was approved.

N. Strange Zone, Inc., Quotation #M22-1050 for District Website Design, Maintenance and Domain Web-Site Design Agreement

Ms. Cerbone presented the Strange Zone, Inc. (SZI) proposal.

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, Strange Zone, Inc., Quotation #M22-1050 for District Website Design, Maintenance and Domain Web-Site Design Agreement, in the amount of \$1,679.99, was approved.

O. ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit

Ms. Cerbone presented the ADA Site Compliance proposal.

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, the ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit, in the amount of \$210 annually, was approved.

- P. Resolution 2023-13, to Designate Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date**

I. Rules of Procedure

II. Notices [Rule Development and Rulemaking]

Ms. Cerbone presented Resolution 2023-13.

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, Resolution 2023-13, to Designate February 21, 2023 at 9:30 a.m., at the offices of B.S.E. Consultants, Inc., 312 South Harbor City Boulevard, Suite 4, Melbourne, Florida 32901, as the Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date, was adopted.

- Q. Resolution 2023-14, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2022/2023 and Providing for an Effective Date**

This item was deferred.

- R. Resolution 2023-15, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date**

Ms. Cerbone presented Resolution 2023-15.

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, Resolution 2023-15, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date, was adopted.

- S. Stormwater Management Needs Analysis Reporting Requirements**

Ms. Cerbone stated CDDs are required to prepare and submit a 20-year Stormwater Management Needs Analysis Report to document the future needs of its stormwater system. The first Report was due June 30, 2022 but, as there is no interim reporting requirement, the CDD's first Report will be due in five years.

BANKING ITEMS

**Consideration of the Following Banking
Items:**

- A. Resolution 2023-16, Designating a Public Depository for Funds of the District and Providing an Effective Date**

Ms. Cerbone presented Resolution 2023-16.

On MOTION by Mr. Caputo and seconded by Mr. Smith, with all in favor, Resolution 2023-16, Designating Truist Bank as the Public Depository for Funds of the District and Providing an Effective Date, was adopted.

- B. Resolution 2023-17, Directing the District Manager to Appoint Signors on the Local Bank Account; and Providing an Effective Date**

Ms. Cerbone presented Resolution 2023-17.

On MOTION by Mr. Caputo and seconded by Mr. Frye, with all in favor, Resolution 2023-17, Directing the District Manager to Appoint Signors on the Local Bank Account; and Providing an Effective Date, was adopted.

BUDGETARY ITEMS

EIGHTH ORDER OF BUSINESS

**Consideration of the Following Budgetary
Items:**

- A. Resolution 2023-18, 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**

Ms. Cerbone presented Resolution 2023-18. She reviewed the proposed partial-year, Landowner-funded Fiscal Year 2023 budget. Expenses will be funded as they are incurred.

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, Resolution 2023-18, Approving a Proposed Budget for Fiscal Year 2022/2023 and Setting a Public Hearing Thereon Pursuant to Florida Law for February 21, 2023 at 9:30 a.m., at the offices of B.S.E. Consultants, Inc., 312 South Harbor City Boulevard, Suite 4, Melbourne, Florida 32901; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date, was adopted.

B. Fiscal Year 2022/2023 Budget Funding Agreement

Ms. Cerbone presented the Fiscal Year 2022/2023 Budget Funding Agreement.

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, the Fiscal Year 2022/2023 Budget Funding Agreement, was approved.

C. Resolution 2023-19, Adopting the Alternative Investment Guidelines for Investing Public Funds in Excess of Amounts Needed to Meet Current Operating Expenses, in Accordance with Section 218.415(17), Florida Statutes

Ms. Cerbone presented Resolution 2023-19.

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, Resolution 2023-19, Adopting the Alternative Investment Guidelines for Investing Public Funds in Excess of Amounts Needed to Meet Current Operating Expenses, in Accordance with Section 218.415(17), Florida Statutes, was adopted.

D. Resolution 2023-20, Authorizing the Disbursement of Funds for Payment of Certain Continuing Expenses Without Prior Approval of the Board of Supervisors; Authorizing the Disbursement of Funds for Payment of Certain Non-Continuing Expenses Without Prior Approval of the Board of Supervisors; Providing for a Monetary Threshold; and Providing for an Effective Date

Ms. Cerbone presented Resolution 2023-20.

On MOTION by Mr. Smith and seconded by Mr. Caputo, with all in favor, Resolution 2023-20, Authorizing the Disbursement of Funds for Payment of Certain Continuing Expenses Without Prior Approval of the Board of Supervisors; Authorizing the Disbursement of Funds for Payment of Certain Non-Continuing Expenses Without Prior Approval of the Board of Supervisors; Providing for a Monetary Threshold; and Providing for an Effective Date, was adopted.

E. Resolution 2023-21, Adopting a Policy for Reimbursement of District Travel Expenses; and Providing for Severability and an Effective Date

Ms. Cerbone presented Resolution 2023-21.

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, Resolution 2023-21, Adopting a Policy for Reimbursement of District Travel Expenses; and Providing for Severability and an Effective Date, was adopted.

- F. Resolution 2023-22, Adopting Prompt Payment Policies and Procedures Pursuant to Chapter 218, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date**

Ms. Cerbone presented Resolution 2023-22.

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, Resolution 2023-22, Adopting Prompt Payment Policies and Procedures Pursuant to Chapter 218, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date, was adopted.

- G. Resolution 2023-23, Adopting an Internal Controls Policy Consistent with Section 218.33, Florida Statutes; Providing an Effective Date**

Ms. Cerbone presented Resolution 2023-23.

On MOTION by Mr. Caputo and seconded by Mr. Frye, with all in favor, Resolution 2023-23, Adopting an Internal Controls Policy Consistent with Section 218.33, Florida Statutes; Providing an Effective Date, was adopted.

- H. Consideration of E-Verify Memo with MOU**

Ms. Cerbone presented the E-Verify Memo related to the requirement for all employers to verify employment eligibility utilizing the E-Verify System and for the CDD to enroll with E-Verify and execute a Memorandum of Understanding (MOU) with E-Verify.

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, acknowledging the E-Verify Memo requirements, as set forth in the Memorandum of Understanding, and authorizing enrollment and utilization of the E-Verify program, was approved.

BOND FINANCING ITEMS

NINTH ORDER OF BUSINESS

Consideration of the Following Bond
Financing Related Items:

A. Bond Financing Team Funding Agreement

Mr. Earlywine presented the Bond Financing Team Funding Agreement.

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, the Bond Financing Team Funding Agreement, and authorizing the Chair to execute, was approved.

B. Engagement of Bond Financing Professionals

I. Underwriter/ Investment Banker: *FMSbonds, Inc*

Mr. Earlywine presented the FMSbonds, Inc., Agreement.

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, the FMSbonds, Inc Agreement for Underwriting Services and G-17 Disclosure, and authorizing the Chair to execute, was approved.

II. Bond Counsel: *Greenberg Traurig, PA*

Mr. Sanford presented the Greenberg Traurig, PA Bond Engagement Letter.

On MOTION by Mr. Caputo and seconded by Mr. Smith, with all in favor, the Greenberg Traurig, PA Engagement Letter, and authorizing the Chair to execute, was approved.

III. Trustee, Paying Agent and Registrar: *Regions Bank*

Ms. Cerbone presented the Regions Bank Engagement Letter.

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, the Regions Bank Engagement Letter to serve as Trustee, Paying Agent and Registrar, and authorizing the Chair to execute, was approved.

C. Resolution 2023-24, Designating a Date, Time, and Location of a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection,

and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date

Ms. Cerbone presented Resolution 2023-24. This Resolution enables placement of the assessments on the tax bill utilizing the Property Appraiser and Tax Collector.

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, Resolution 2023-24, Designating a Date, Time, and Location of February 21, 2023 at 9:30 a.m., at the offices of B.S.E. Consultants, Inc., 312 South Harbor City Boulevard, Suite 4, Melbourne, Florida 32901 for a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing; and Providing an Effective Date, was adopted.

D. Presentation of Master Engineer's Report

Ms. Saunders presented the December 2022 Engineer's Report.

Mr. Earlywine recalled previous discussion about an irrigation company possibly being engaged to manage the irrigation system, in which case the irrigation system would not be included in the Capital Improvement Plan (CIP).

Ms. Saunders will work with Mr. Earlywine to insert the necessary language.

Mr. Caputo stated the project was re-phased internally. Mr. Earlywine asked if the number of anticipated units is still 885. Mr. Caputo responded affirmatively.

Ms. Saunders noted that the CDD's acreage of 283.37 does not include the dedication of Malabar Road, along the southern property line. She noted that Brevard County's position is that dedication by plat does not constitute real ownership of the land, but only the use, and, in addition to dedication by plat, sketches, descriptions and deeds are required, so the boundary will shrink.

Mr. Earlywine stated the CDD's boundary only matters with respect to where assessments will be levied; it might be worth noting that it will be an off-site road. Ms. Saunders stated the CDD boundary excludes that road right-of-way (ROW) from the 283.37 acres listed. Mr. Earlywine stated that is in accordance with the Ordinance.

Ms. Saunders stated the Report includes Malabar Road as an off-site improvement. Mr. Earlywine stated that is acceptable and will be included for bond validation purposes.

On MOTION by Mr. Smith and seconded by Mr. Caputo, with all in favor, the December 2022 Master Engineer's Report, in substantial form and subject to the addition of the irrigation company, was approved.

E. Presentation of Special Assessment Methodology Report

Ms. Cerbone presented the Master Special Assessment Methodology Report dated December 14, 2022. She reviewed the pertinent information found in each section and discussed the Development Program, CIP, Financing Program, Assessment Methodology, lienability tests, True-up Mechanism and the Appendix Tables. She noted the following:

- The CDD is approximately 283.37 acres.
- The anticipated Development Program overall project costs are estimated at \$43 million.
- The total par amount of bonds, including the cost of financing, capitalized interest and debt service reserve, will be \$59,370,000.
- A total of 885 units are anticipated.

Discussion ensued regarding the principal and interest assessments for each unit, and possibly increasing the Equivalent Residential Unit (ERU) weights for multi-family units.

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, the Master Special Assessment Methodology Report dated December 8, 2022, was approved.

F. Resolution 2023-25, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to be Paid By Assessments, and the Manner and Timing in Which the Assessments are to Be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date

Mr. Earlywine presented Resolution 2023-25 and read the title.

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, Resolution 2023-25, Declaring Special Assessments; Designating the Nature and Location of the Proposed Improvements; Declaring the Total Estimated Cost of the Improvements, the Portion to be Paid By Assessments, and the Manner and Timing in Which the Assessments are to Be Paid; Designating the Lands Upon Which the Assessments Shall Be Levied; Providing for an Assessment Plat and a Preliminary Assessment Roll; Addressing the Setting of Public Hearings for February 21, 2023 at 9:30 a.m., at the offices of B.S.E. Consultants, Inc., 312 South Harbor City Boulevard, Suite 4, Melbourne, Florida 32901; Providing for Publication of this Resolution; and Addressing Conflicts, Severability and an Effective Date, was adopted.

- G. Resolution 2023-26, Authorizing the Issuance of Not to Exceed \$59,370,000 Aggregate Principal Amount of Malabar Springs Community Development District Special Assessment Bonds, in One or More Series, to Pay All or a Portion of the Design, Acquisition and Construction Costs of Certain Public Infrastructure Improvements, Including, but Not Limited to, Stormwater Management and Control Facilities, Including, but Not Limited to, Related Earthwork and any Acquisition of Interests in Real Property Relating Thereto; Water and Wastewater Systems Including Connection Fees, if Applicable; Hardscaping, Landscaping and Irrigation in Public Rights-Of-Way; Roadway Improvement Including Impact Fees, if Applicable; Recreational Amenities and Related Incidental Costs; the Differential Cost of Undergrounding Electric Utilities Including Professional Fees (Collectively, The "Project"), Pursuant to Chapter 190, Florida Statutes, as Amended; Providing for the Appointment of a Trustee; Approving the Form and Authorizing the Execution and Delivery of a Master Trust Indenture and Supplemental Trust Indenture in Substantially the Forms Attached Hereto; Providing that Such Bonds Shall Not Constitute a Debt, Liability or Obligation of the Malabar Springs Community Development District (Except as Otherwise Provided Herein), Brevard County, Florida, the State of Florida or of Any Other Political Subdivision Thereof, but Shall Be Payable Solely from Special Assessments Assessed and Levied on the Property Within the District Benefited by the Project and Subject to Assessment; Providing for the Judicial Validation of Such Bonds; and Providing for Other Related Matters

Regarding engagement of an irrigation company Mr. Sanford noted that, from a tax perspective, Bond Counsel must review any agreement related to a management company to ensure that specific terms are included.

Mr. Sanford presented Resolution 2023-26, which accomplishes the following:

- Authorizes issuance of not-to-exceed \$59,370,000 aggregate principal amount of bonds.
- Authorizes the CIP as described in the Engineer's Report.
- Approves the form of the Master Trust Indenture.
- Appoints Regions Bank as the Trustee, Paying Agent and Registrar.
- Authorizes and directs District Counsel and Bond Counsel to file for bond validation.

On MOTION by Mr. Caputo and seconded by Mr. Frye, with all in favor, Resolution 2023-26, Authorizing the Issuance of Not to Exceed \$59,370,000 Aggregate Principal Amount of Malabar Springs Community Development District Special Assessment Bonds, in One or More Series, to Pay All or a Portion of the Design, Acquisition and Construction Costs of Certain Public Infrastructure Improvements, Including, but Not Limited to, Stormwater Management and Control Facilities, Including, but Not Limited to, Related Earthwork and any Acquisition of Interests in Real Property Relating Thereto; Water and Wastewater Systems Including Connection Fees, if Applicable; Hardscaping, Landscaping and Irrigation in Public Rights-Of-Way; Roadway Improvement Including Impact Fees, if Applicable; Recreational Amenities and Related Incidental Costs; the Differential Cost of Undergrounding Electric Utilities Including Professional Fees (Collectively, The "Project"), Pursuant to Chapter 190, Florida Statutes, as Amended; Providing for the Appointment of a Trustee; Approving the Form and Authorizing the Execution and Delivery of a Master Trust Indenture and Supplemental Trust Indenture in Substantially the Forms Attached Hereto; Providing that Such Bonds Shall Not Constitute a Debt, Liability or Obligation of the Malabar Springs Community Development District (Except as Otherwise Provided Herein), Brevard County, Florida, the State of Florida or of Any Other Political Subdivision Thereof, but Shall Be Payable Solely from Special Assessments Assessed and Levied on the Property Within the District Benefited by the Project and Subject to Assessment; Providing for the Judicial Validation of Such Bonds; and Providing for Other Related Matters, was adopted.

CONSTRUCTION ITEMS

TENTH ORDER OF BUSINESS

Consideration of the Following Construction Related Items:

- Construction Assignment Contract

This item was an addition to the agenda.

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, Assignment of the Earth Clearing and Site Work Contract from the Developer, subject to preparation of documents by District Staff, was approved.

A. Acquisition Agreement

On MOTION by Mr. Caputo and seconded by Mr. Smith, with all in favor, the Acquisition Agreement and authorizing the Chair to execute, was approved.

B. Temporary Construction Easement

On MOTION by Mr. Frye and seconded by Mr. Smith, with all in favor, the Temporary Construction Easement and authorizing the Chair to execute, was approved.

TWELFTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel: *KE Law Group, PLLC***
- B. District Engineer (Interim): *B.S.E. Consultants***
- C. District Manager: *Wrathell, Hunt and Associates, LLC***

There were no District Counsel, District Engineer or District Manager reports.

THIRTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

FOURTEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

FIFTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Smith and seconded by Mr. Frye, with all in favor, the meeting adjourned at 12:04 p.m.



Secretary/Assistant Secretary



Chair/Vice Chair