

**MINUTES OF MEETING
PINE ISLE
COMMUNITY DEVELOPMENT DISTRICT**

A special meeting of the Board of Supervisors of the Pine Isle Community Development District was held on November 18, 2022, at 10:45 a.m. at Lennar Homes, 5505 Blue Lagoon Drive, Miami, Florida.

Present and constituting a quorum were:

Teresa Baluja
Carmen Orozco
Vanessa Perez

Chairperson
Assistant Secretary
Assistant Secretary

Also present were:

Luis Hernandez
Michael Pawelczyk
Juan Alvarez

District Manager
District Counsel
District Engineer

FIRST ORDER OF BUSINESS

**Oath of Office for Supervisors
Elected at the Landowners
Election on November 1, 2022 –
Seat #3, Seat #4, and Seat #5**

SECOND ORDER OF BUSINESS

Roll Call

Mr. Hernandez called the meeting to order, indicated that Ms. Orozco had already been administered the oath of office in order to have quorum and that Mr. Szasz and Ms. Hauck would be given their oaths after the meeting, and called the roll.

THIRD ORDER OF BUSINESS

Organizational Matters

**A. Consideration of Resolution #2023-01 Canvassing and Certifying Results
of Landowners Election**

Mr. Hernandez: Moving forward, the third item on the agenda is Organizational Matters. The first item that we have is Consideration of Resolution #2023-01 Canvassing and Certifying Results of Landowners Election. Carmen Orozco received 245 votes, Marc Szasz received 245 votes, and Lilibeth Hauck received 244 votes. This means that Carmen and Marc are going to be serving four-year terms, and Lilibeth will be serving a

two-year term. With that being said, unless anyone has any questions, a motion to adopt Resolution #2023-01 would be in order at this time.

On MOTION by Ms. Baluja seconded by Ms. Perez with all in favor, Resolution #2023-01 Canvassing and Certifying Results of Landowners Election was adopted.

B. Consideration of Resolution #2023-02 Electing Officers

Mr. Hernandez: Moving on, next we have Consideration of Resolution #2023-02 Electing Officers. Prior to the election we had Tery as the Chair, we used to have Maria Carolina as Vice Chair, but she is no longer on the Board, so we will need to replace the Vice Chair position with either Carmen, Vanessa, Marc, or Lilibeth, and the rest of the Supervisors will be Assistant Secretaries. The Treasurer will continue to be Patti Powers from my office, then you are also have Rich Hans from my office continue to be an Assistant Secretary, and I will continue to be Secretary so that we can fulfill requirements on the administrative side. With that being said, how would you like to elect the slate?

Ms. Baluja: I propose myself as Chair, Carmen as Vice Chair, and the rest of the Board members as Assistant Secretaries.

Mr. Hernandez: Thank you very much. With that being said, a motion to adopt Resolution #2023-02 Electing Officers as-indicated would be in order.

On MOTION by Ms. Baluja seconded by Ms. Perez with all in favor, Resolution #2023-02 Electing Officers was approved; and the Board of Supervisors were elected as follows: Teresa Baluja as Chairperson, Carmen Orozco as Vice Chairperson, Vanessa Perez, Marc Szasz, Lilibeth Hauck, and Rich Hans as Assistant Secretaries, Luis Hernandez as Secretary, and Patti Powers as Treasurer.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the September 16, 2022 Meeting

Mr. Hernandez: Moving forward, the next item on the agenda is Approval of Minutes of the September 16, 2022 Meeting. This would be the time to make any changes, corrections, additions, or deletions. If there are none, a motion to approve them would be in order.

On MOTION by Ms. Baluja seconded by Ms. Perez with all in favor, the Minutes of the September 16, 2022 Meeting were approved as-presented.

FIFTH ORDER OF BUSINESS

Discussion of Financing Matters Related to Annexed Parcel Bond Issuance

A. Consideration of Engagement Letter from Greenberg Traurig to serve as Bond Counsel

Mr. Hernandez: Now we come to the essence of this meeting, Discussion of Financing Matters Related to Annexed Parcel Bond Issuance. It was indicated at the last meeting that the District was working towards annexing a parcel, and at this point, all of that has almost been completely done. So, now we need to start working on approving the group that is going to be working on the bond proceedings. The first item you will see is an engagement letter from Greenberg Traurig to serve as Bond Counsel, and a motion to approve that would be in order.

On MOTION by Ms. Baluja seconded by Ms. Perez with all in favor, the engagement letter from Greenberg Traurig to serve as Bond Counsel was approved.

B. Consideration of Engagement Letter from FMSbonds to serve as Underwriter

Mr. Hernandez: Next we have Consideration of Engagement Letter with FMSbonds to serve as the District's Underwriter, and a motion to approve that would also be in order.

On MOTION by Ms. Baluja seconded by Ms. Perez with all in favor, the engagement letter from FMSbonds to serve as Underwriter was approved.

C. Consideration of Engineer's Report

Mr. Hernandez: The engineer has already been hired for this function, so we can jump to the actual engineer's report. Juan, if you can please help us by discussing the report, I would greatly appreciate it.

Mr. Alvarez: Sure. Thank you, Luis. Let me just give you the most important components of the report. As you know, the expanded area is 9.7 acres and it consists of

an open area, ungated, so parking, driveways, and parking spaces are accessible and can be used by the general public. Each of the 89 townhomes has its own garage, so the parking spaces that are outside are not going to be sold with the units or assigned to the units. This means that the parking spaces will remain public. It is a very simple plat. Besides the 89 townhomes, there is only one smaller tract, Tract A. Most of that tract either has been or will be dedicated to the public for public rights-of-way to Miami-Dade County. The remainder of that tract, according to the plat, is going to be owned by the HOA. So, for that parcel, the HOA or the current owner is going to issue or grant easements to the CDD for the driveways and parking spaces for roadways and drainage and for the open areas where drainage improvements will be owned by the CDD. The CDD is going to need to have a grant of easements for that. In order to create a grant of easements for the roads and open areas, those areas are going to have to be described in the metes and bounds. The development is very advanced, and everything is going to be happening very soon.

Mr. Pawelczyk: If that is the case, we are going to need to do the acquisition agreement before we convey it because we haven't even validated the bonds yet. That comes next. My question on this is as far as the drainage easement itself, couldn't the drainage easement be over the entirety of Tract A?

Mr. Hernandez: Then it would be the responsibility of the CDD.

Mr. Pawelczyk: So then it is just the roadway that needs to be included?

Mr. Alvarez: Yes.

Mr. Pawelczyk: Okay.

Mr. Alvarez: So, we describe the easements in Table 1. As you can see, the portions and acreage are listed. So, then it was a matter for us to estimate the costs for the offsite roads, onsite roads, the stormwater management system, water distribution system, and sanitary sewer system. The estimates include the Miami-Dade County road impact fees, and the water and sewer connection fees for the townhomes. I think that covers the main points of the report. I do need to make two very minor changes in the report. Luis pointed out that one of the streets is wrong and I also received a comment from Mike. I will make those changes, but it won't affect anything major to prevent the Board from accepting the report.

Ms. Orozco: When we were talking about the drainage easement earlier being over the entire tract, does that mean that we would have to change the legend instead of saying a portion of tract to say entire tract of the drainage easement?

Mr. Alvarez: We could.

Mr. Pawelczyk: It could, or it doesn't really matter however we describe it.

Ms. Baluja: It is just a portion, so it is a roadway drainage easement and another one is just a drainage easement. The two together, you can see the acreage is different, adds up together.

Mr. Pawelczyk: I think you can leave it the way it is. It is not going to change the way it is described. We can change the way we describe it, as long as it still fits with what is in the report. And the District is not paying for the easement, just the improvements. We are not using bond proceeds to acquire the easement.

Mr. Hernandez: Steve, are you on the call with us? Someone called in and all I can see is they are talking, but we can't hear anything, and it doesn't say who it is. Moving back to the point of the engineer's report, at this point, what would be appropriate if the Board wants to consider it, would be to accept the engineer's report dated November 18, 2022, with the indicated changes, knowing the report will be accepted in substantially final form so that if anything else minor needs to be changed, it can be corrected. So, based on that, a motion to accept the engineer's report for the expanded area, dated November 18, 2022, would be in order.

On MOTION by Ms. Baluja seconded by Ms. Perez with all in favor, the engineer's report for the expanded area, dated November 18, 2022 was accepted in substantially final form.

D. Consideration of Assessment Methodology Report

Mr. Hernandez: Moving forward, the next item that we have is the methodology report. To try to simplify the entire process, what the methodology does is takes the cost that is in the engineer's report, and tries to define how much bond proceeds will be needed to cover the construction costs. The fastest way to define it is to limit the report exclusively to the expansion area. It is important for everybody to know that we are using information based on the engineer's report, and defining the costs. If you move to the tables, you will

see that Table 1 shows that the District anticipates adding 89 townhomes. Table 2 shows the cost of the entire project. Table 3 defines how much bond proceeds will be required to pay for the costs. That is important for the District to know how much will be needed to validate. Table 4 allocates the costs of the improvements. Table 5 identifies the allocated principal for each unit and the annual obligation as presented in the methodology. Table 6 identifies the entire allocation in the folio the District currently has. With that being said, does anyone have any questions? Page 5 has a typo that will be corrected. Right now it reads \$5,190,000 but it should read \$3,460,000. With that being said, and similar to what was stated in the engineer's report, the master assessment methodology will be accepted in substantially final form, pending any other minor comments. It is important to note on the record that we are receiving and putting together the information at the last minute, so that is why there are some typos. With that being said, a motion to accept the assessment methodology report for the expansion area, dated November 18, 2022, in substantially final form would be in order.

On MOTION by Ms. Baluja seconded by Ms. Perez with all in favor, the assessment methodology report for the expanded area, dated November 18, 2022, was accepted in substantially final form.

E. Consideration of Resolution #2023-03 Declaring Special Assessments

Mr. Hernandez: Next we have Consideration of Resolution #2023-03 Declaring Special Assessments. Mike, would you like to help discuss this one?

Mr. Pawelczyk: Sure. This is the initial assessment resolution required by Chapter 170 of the Florida Statutes. This is basically starting the assessment process to fund the expansion area project and the bonds that will be issued in connection with that project. The resolution identifies the project itself, the location, the improvements, the estimated cost of the improvements, the proposed par amount, and the maximum par amount on those bonds, which would be the maximum amount for the assessments mentioned in Luis's methodology report. It indicates how the assessments will be allocated, creates an assessment plan, which is your assessment roll, and basically starts the whole process. Lastly, it directs management to advertise the assessment pursuant to Chapter 170 of the Florida Statutes. We have gone through this process a number of times and

you are all familiar with it, so I don't want to spend too much time explaining. The resolution was included in your agenda package, so you have had an opportunity to review it. The numbers appear to be correct in the resolution and the next one, so I don't think that any changes need to be made to either of them. So, unless there are any questions, a motion to adopt Resolution #2023-03 is in order.

On MOTION by Ms. Baluja seconded by Ms. Perez with all in favor, Resolution #2023-03 Declaring Special Assessments was adopted.

F. Consideration of Resolution #2023-04 Calling for a Public Hearing to Impose Special Assessments

Mr. Pawelczyk: The next one is Resolution #2023-04. This is the second resolution required by Chapter 170 of the Florida Statutes. This resolution sets the public hearing so the public can comment on the levy of non ad valorem special assessments in connection with the expansion area project and expansion area assessments. What we need to do now is set the public hearing date. Luis may have a proposed public hearing date.

Mr. Hernandez: Yes. We were thinking since we will not be able to advertise in time for the December meeting, to set the public hearing for the January meeting, which I think would be fine. With that being said, the meeting date would be set to take place on January 20, 2023, at 10:45 a.m. at Lennar Homes.

Mr. Pawelczyk: So, we will insert that information into Section 2 of the resolution, as well as in the exhibit, which is the proposed notice of public hearing that will get advertised and sent to the property owners. If there are no questions, a motion to adopt Resolution #2023-04 would be in order.

On MOTION by Ms. Baluja seconded by Ms. Perez with all in favor, Resolution #2023-04 Calling for a Public Hearing to Impose Special Assessments was adopted; and the public hearing was set to be held on January 20, 2023 at 10:45 a.m. at Lennar Homes, 5505 Blue Lagoon Drive, Miami, Florida.

G. Consideration of Resolution #2023-05 Bond Authorization Resolution

Mr. Hernandez: Moving forward, Steve, are you here with us? I don't hear him.

Mr. Pawelczyk: We can still proceed with Resolution #2023-05. This resolution is typically prepared by Bond Counsel. My office has reviewed it. I know that Steve wishes he could be here, but he did mention that he was having some computer issues. Being that we have done this so many times, I think that even you guys could probably explain this, though you probably don't want to. This resolution authorizes the District to issue a not-to-exceed amount of \$3,500,000 in bonds, which is just over the proposed par amount set forth in the methodology that Luis described earlier in the meeting. It is important to note that this only pertains to the expansion area. This resolution authorizes my office to work with Bond Counsel, file the validation complaint, and get a public hearing to validate the bonds and assessments associated with the bonds. It also identifies that the bonds are for the purpose of funding the expansion area project that is described in the first supplement to the engineer's report prepared by Alvarez Engineers, Inc. The resolution sets forth the details of the bonds in Section 2, which is the typical thirty annual installments, the average interest rate cannot exceed the maximum rate as permitted by law, it authorizes each Assistant Secretary of the Board of the District, and the Secretary and the Chair and Vice Chair to sign certain documents related to the issuance of the bonds. It also authorizes the use of the master trust indenture that the District entered into in connection with the initial series of bonds. It also approves a form of a second supplemental indenture. Each indenture will be approved in connection with the appointment of a Trustee, which is the same that we had with the master trust indenture, which is US Bank Trust Company. The resolution describes the expansion area project, which is consistent with the engineer's report. I think that really is about it unless the Board has any questions. If there are no questions from the Board, a motion to adopt Resolution #2023-05 is in order at this time.

On MOTION by Ms. Baluja seconded by Ms. Perez with all in favor, Resolution #2023-05 Bond Authorization Resolution was adopted.

H. Consideration of Any Other Necessary Authorizations or Documentation Related to Annexed Parcel Bond Issuance

Mr. Hernandez: Are there any other documents or authorizations that need to be considered by the Board?

Mr. Pawelczyk: I don't think so. Luis, I just need copies of all of the final documents and then we can file the complaint. Steve and I have already drafted it and are ready to go, we were just kind of waiting for this meeting to happen. Once everything listed in Section 5 is done, and Luis can send it to me, we will get it filed hopefully next week before Thanksgiving, but if not right after. I would like to get it filed, especially since Juan indicated that a lot of the improvements are already done. The sooner we can get it filed, the sooner we get a hearing date, and the sooner we can close on the bonds. This isn't a really big issuance, but it is one that we probably want to time with the conveyance of the improvements themselves when they are completed.

Mr. Hernandez: Correct. It is my understanding that the project itself is almost done. So, we do need to move quickly.

Mr. Pawelczyk: Juan, maybe you can follow up with the conveyance people at Lennar and make sure they don't convey anything yet. If we need to do an acquisition agreement in advance of the closing, we can do that next month or before the property is conveyed. We can prepare those. Like I said, if we have to meet next month to get that taken care of, we can.

SIXTH ORDER OF BUSINESS

Acknowledgement of First Amended Notice of Establishment of the Pine Isle Community Development District

Mr. Hernandez: Moving on with our agenda, next we have Acknowledgement of the First Amended Notice of Establishment of the Pine Isle Community Development District. The reason the District has chosen to go ahead and include a copy is so that if anyone asks, it has been presented to the Board of Supervisors. I am being picky about this because it has been said that the District had not previously recorded the document and therefore people were not fully aware of its existence. From now on, we will include a recording of the document for ratification by the Board, so that it becomes included as part of the District's records.

Mr. Pawelczyk: I think a motion to ratify the execution and recording of the First Amended Notice of Establishment of the Pine Isle Community Development District would be appropriate.

On MOTION by Ms. Baluja seconded by Ms. Perez with all in favor, acknowledgement of the execution and recording of the First Amended Notice of Establishment of the Pine Isle Community Development District was ratified.

Mr. Pawelczyk: And as a matter of practice on all of the Districts our office is involved with, we automatically record it within days of the effective date of the ordinance, so we don't have that issue, and we send it to Luis. Most of the time it appears on an agenda for your ratification. This is Luis's way to put more out there to show that we are complying with the law.

Mr. Hernandez: And to give the benefit to everybody, sometimes residents contact commissioners and they don't always know what to say. So, we are trying to minimize those types of responses.

SEVENTH ORDER OF BUSINESS

Ratification of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2022

Mr. Hernandez: The next item is Ratification of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2022. This corresponds to the audit from the most recent fiscal year that just ended. This has already been executed by the District's Treasurer so that the audit is an ongoing process and we will be able to have it completed on time. Because of that, it would be appropriate to have motion to ratify the engagement letter.

On MOTION by Ms. Baluja seconded by Ms. Perez with all in favor, the engagement letter with Grau & Associates to perform the audit for fiscal year ending September 30, 2022 was ratified.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Hernandez: Moving on to Staff Reports, Mike?

Mr. Pawelczyk: Nothing further.

B. Engineer

Mr. Hernandez: Juan, anything else to present to the Board for Pine Isle?

Mr. Alvarez: I will make the minor modifications to the engineer's report. In Table 1, instead of saying just roadway easement, I will say roadway and drainage easement.

Mr. Hernandez: So that it covers both.

Mr. Alvarez: Yes.

Ms. Baluja: Perfect, thank you. I actually misread and didn't see that the second portion says and drainage easement so it encompasses both.

C. Manager

Mr. Hernandez: As to the Manager, I have nothing to report, so we can move on.

SEVENTH NINTH ORDER OF BUSINESS Financial Reports

A. Acceptance of Funding Request #19

Mr. Hernandez: Moving on, next we have the Financial Reports. We have Acceptance of Funding Request #19 behind tab A. Unless anyone has any questions about the funding request, a motion to accept it would be in order at this time.

On MOTION by Ms. Baluja seconded by Ms. Perez with all in favor Funding Request #19 was accepted.

B. Acceptance of Combined Balance Sheet

Mr. Hernandez: Moving forward, behind tab B, we have Acceptance of Combined Balance Sheet. Are there any questions related to that? Hearing none, I will ask for a motion to accept that, as well.

On MOTION by Ms. Baluja seconded by Ms. Perez with all in favor the Combined Balance Sheet was accepted.

**TENTH ORDER OF BUSINESS Supervisors Requests and
Audience Comments**

Mr. Hernandez: With that being said, are there any Supervisor's requests at this time? Hearing none, I know that we have someone in the audience virtually earlier, but it appears that they hung up because they are no longer here with us. So, having no one from the audience, we are not skipping any comments, and we can move on.

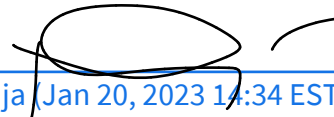
ELEVENTH ORDER OF BUSINESS Adjournment

Mr. Hernandez: Unless anyone has anything else to discuss, a motion to adjourn would be in order.

On MOTION by Ms. Baluja seconded by Ms. Perez with all in favor the meeting was adjourned.



Secretary /Assistant Secretary



Teresa Baluja (Jan 20, 2023 14:34 EST)

Chairman / Vice Chairman

11-18-22Minutes-Pinelsle

Final Audit Report

2023-01-20

Created:	2023-01-20
By:	Luis Hernandez (lhernandez@gmssf.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAJzv4LWlc2w_i4my1ZEvKVJ93uA4ZNhE

"11-18-22Minutes-Pinelsle" History

-  Document created by Luis Hernandez (lhernandez@gmssf.com)
2023-01-20 - 7:13:03 PM GMT- IP address: 50.196.79.65
-  Document e-signed by Luis Hernandez (lhernandez@gmssf.com)
Signature Date: 2023-01-20 - 7:32:40 PM GMT - Time Source: server- IP address: 50.196.79.65
-  Document emailed to teresa.baluja@lennar.com for signature
2023-01-20 - 7:32:42 PM GMT
-  Email viewed by teresa.baluja@lennar.com
2023-01-20 - 7:34:17 PM GMT- IP address: 104.28.39.149
-  Signer teresa.baluja@lennar.com entered name at signing as Teresa Baluja
2023-01-20 - 7:34:34 PM GMT- IP address: 107.77.216.143
-  Document e-signed by Teresa Baluja (teresa.baluja@lennar.com)
Signature Date: 2023-01-20 - 7:34:36 PM GMT - Time Source: server- IP address: 107.77.216.143
-  Agreement completed.
2023-01-20 - 7:34:36 PM GMT