

**MINUTES OF MEETING
FOUNDERS RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

A meeting of the Board of Supervisors of the Founders Ridge Community Development District was held Tuesday, **May 24, 2022** at 11:00 a.m. in the Minneola City Hall, 800 N. U.S. Highway 27, Minneola, Florida.

Present and constituting a quorum were:

Aaron Blake
Joe Zagame
Darby Shields

Chairman
Vice Chairperson
Secretary

Also present were:

George Flint
Tucker Mackie
Rob Zebro

District Manager
District Counsel by telephone
Developer's Counsel

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 July 27, 2021
Board of Supervisors Meeting and
Acceptance of the July 27, 2021 Audit
Committee Meeting Minutes**

<p>On MOTION by Mr. Blake seconded by Ms. Shields with all in favor the minutes of the July 27, 2021 board of supervisors meeting were approved as amended.</p>

On MOTION by Mr. Blake seconded by Ms. Shields with all in favor the July 27, 2021 audit committee meeting minutes were accepted.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2022-01
Approving the Proposed Budget for Fiscal
Year 2023 and Setting a Public Hearing**

Mr. Flint stated Resolution 2022-01 approves a proposed budget and sets the date, time and place of the public hearing for its final consideration. The proposed budget is attached as Exhibit A and it is not binding on the board, it is preliminary and you will adopt the final budget at your August public hearing. Changes can be made between now and the public hearing if you choose to do that. The budget has increased slightly primarily because we anticipate a small increase in the liability insurance from \$5,625 to \$5,906. The only other real change is as part of the settlement agreement between the developer and the CDD board pay for meeting attendance has to be expensed in the year they are paid. The other expenses are balance sheet transactions when we receive the settlement payment, but the board pay has to get booked to the year it is in. You will see there is a carry forward surplus equivalent to the settlement allocation and they offset each other, the \$2,425 is on the revenue and expense side. After you adopt this we will be talking about the funding agreement and changing the structure of the funding agreement so that it is set up where the developer would pay the actual expenses, not 1/12 of the budget monthly. That will likely reduce the obligation of the developer because we are not really paying 100% of what we are budgeting at this point.

On MOTION by Mr. Blake seconded by Ms. Shields with all in favor Resolution 2022-01 approving the proposed fiscal year 2023 budget and setting the public hearing for August 30, 2022 was approved.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2022-02
Designating a Registered Agent and
Registered Office**

Mr. Flint stated next is designation of a registered agent and registered office. Tucker was previously the registered agent for the CDD but with the prior law firm of Hopping Green &

Sams. This resolution designates her and her office with Kutak Rock as the registered agent and this is for purposes of receiving formal communication from the state. If there are any lawsuits typically the registered agent would be served.

On MOTION by Mr. Blake seconded by Ms. Shields with all in favor Resolution 2022-02 designating Tucker Mackie as the district's registered agent and her office of Kutak Rock LLP, 113 South Monroe Street, Suite 116, Tallahassee, Florida 32301 as the registered office was approved.

SIXTH ORDER OF BUSINESS

Consideration of Amended and Restated Fiscal Year 2021/2022 Developer Funding Agreement

Mr. Flint stated Mr. Zebro contacted us and asked based on his conversations with the developer if the district would consider amending the developer funding agreement to a more traditional developer funding agreement where the developer would only be obligated for the actual expenses of the district. Previously, the structure was that they were funding 1/12 per month of the adopted budget. We stopped in January, we had a verbal agreement that we would spend down fund balance between then and now so the board had an opportunity to consider amending the agreement.

Ms. Mackie stated the change that George noted is to section 1 on page 2.

On MOTION by Mr. Blake seconded by Ms. Shields with all in favor the amended and restated fiscal year 2021/2022 developer funding agreement was approved.

Ms. Mackie stated we will make sure this is the version used for the fiscal year 2023 budget.

SEVENTH ORDER OF BUSINESS

Consideration of Kutak Rock Retention and Fee Agreement

Mr. Flint stated next is the retention and fee agreement with Kutak Rock as district counsel. District counsel will be making one change to section 7, indicating that they will not represent the prior developer representative or LLC manager.

On MOTION by Mr. Blake seconded by Ms. Shields with all in favor the retention and fee agreement with Kutak Rock was approved subject to making the amendment to section 7 to exclude prior developer and their representatives.

EIGHTH 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. Balance Sheet and Income Statement

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

ii. Presentation of Number of Registered Voters - 0

A copy of the letter from the supervisor of elections indicating there are no registered voters residing within the district was included in the agenda package.

iii. Designation of November 29, 2022 as Landowners' Meeting Date

Mr. Flint stated you need to designate a landowners' meeting date in November. The Landowners meeting is not a board meeting and only a proxy holder needs to attend that meeting.

On MOTION by Mr. Blake seconded by Ms. Shields with all in favor November 29, 2022 at 11:00 a.m. in the same location was designated as the landowners meeting date.

NINTH ORDER OF BUSINESS

Supervisors' Requests

There being none,


On MOTION by Mr. Blake seconded by Ms. Shields with all in favor the meeting adjourned at 11:13 a.m.

May 24, 2022

Founders Ridge CDD



Secretary/Assistant Secretary



Chairman/Vice Chairman