

*Founders Ridge Community  
Development District*

*Agenda*

*August 22, 2023*

# AGENDA

# *Founders Ridge*

## *Community Development District*

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219 East Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

August 15, 2023

Board of Supervisors  
Founders Ridge Community  
Development District

Dear Board Members:

The Board of Supervisors of the Founders Ridge Community Development District will meet **Tuesday, August 22, 2023 at 11:00 AM at the Minneola City Hall, 800 N. U.S. Highway 27, Minneola, FL 34715.** Following is the advance agenda for the meeting:

- I. Roll Call
- II. Public Comment Period
- III. Approval of Minutes of the May 23, 2023 Board of Supervisors Meeting
- IV. Public Hearing
  - A. Consideration of Resolution 2023-04 Adopting the Fiscal Year 2024 Budget and Relating to the Annual Appropriations
- V. Consideration of Fiscal Year 2023-2024 Developer Funding Agreement
- VI. Discussion of Satisfaction of Terms of Settlement Agreement And Ratification of Notice of Release of Lien for Fiscal Years 2013 - 2019 Budgets
- VII. Staff Reports
  - A. Attorney
  - B. District Manager's Report
    - i. Balance Sheet and Income Statement
    - ii. Ratification of Funding Requests #8 - #10
    - iii. Approval of Fiscal Year 2024 Meeting Schedule
- VIII. Supervisor's Requests
- IX. Adjournment

Sincerely,



George S. Flint  
District Manager

CC: Tucker Mackie, District Counsel

Enclosures

# MINUTES

MINUTES OF MEETING  
FOUNDERS RIDGE  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Founders Ridge Community Development District was held Tuesday, May 23, 2023 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	Chairman
Joe Zagame	Vice Chairman
Darby Shields	Secretary

Also present were:

George Flint	District Manager
Tucker Mackie <i>by phone</i>	District Counsel
Robert Zebro	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**

**Organizational Matters**

Mr. Flint stated you did have a Landowner election last November and there were three seats up for election. Only one person was elected, the other two seats remain vacant. Ms. Shields was elected to one of the seats for a four-year term and before the meeting I did administer the Oath of Office to Ms. Shields.

**A. Administration of Oaths of Office to Newly Elected Board Members**

The Oath was administered prior to the beginning of the meeting.

**B. Consideration of Resolution 2023-01 Canvassing and Certifying the Results of the Landowners' Election**

Mr. Flint stated Resolution 2023-01 certifies the results of the Landowners' meeting. Ms. Shields was elected to a four-year term of office with 240 votes.

On MOTION by Mr. Blake seconded by Ms. Shields with all in favor Resolution 2023-01 Canvassing and Certifying the Results of the Landowners' Election was approved.

**C. Consideration of Resolution 2023-02 Electing Officers**

Mr. Flint stated after each election the Board is required to elect officers and Resolution 2023-02 is in the agenda. We can handle each seat individually or a Board Member can make a motion to elect a slate of officers.

Currently Aaron is Chair, Joe is Vice Chair, Darby is Secretary, Jill Burns in my office is Treasurer, I am an Assistant Secretary, Jason Showe is an Assistant Secretary and Katie Costa is an Assistant Treasurer.

On MOTION by Mr. Blake seconded by Ms. Shields with all in favor Resolution 2023-02 was approved, reflecting the same slate of officers.

**FOURTH ORDER OF BUSINESS**

**Approval of the Minutes of the August 30, 2022 Board of Supervisors Meeting and Acceptance of the November 29, 2022 Landowners' Meeting Minutes**

On MOTION by Mr. Blake seconded by Ms. Shields with all in favor the minutes of the August 30, 2022 meeting were approved as amended, and the November 29, 2022 Landowners' meeting minutes were accepted.

**FIFTH ORDER OF BUSINESS**

**Ratification of Audit Engagement Letter with Grau & Associates**

On MOTION by Mr. Blake seconded by Ms. Shields with all in favor the engagement letter with Grau & Associates to perform the Fiscal Year 2022 Audit in an amount not to exceed \$3,100 was ratified.

**SIXTH ORDER OF BUSINESS**

**Review and Acceptance of Fiscal Year 2022 Audit**

Mr. Flint stated next is the Fiscal Year 2022 audit report. On page 50 of the PDF you can see the current year finding and recommendation. It is the same as the prior year. There is a deficit in the general fund that will end up going away once the settlement is fully paid but right now we are carrying a liability associated with the full amount. The final payment is due in July

and once that is paid then the remaining part of the amount that was outstanding will be written off so that comment should go away in the next audit. The audit is filed with the state and if there are any findings or recommendations, they are reviewed by the Auditor General's office and the Governor's office. We typically will get a letter asking if we really have a financial emergency and is there any state assistance necessary and our response is that we don't need state assistance. This comment was not a surprise, it has been there, but it will go away.

On MOTION by Mr. Blake seconded by Ms. Shields with all in favor the Fiscal Year 2022 audit report was accepted, and staff was authorized to transmit the final report to the State of Florida.

## **SEVENTH ORDER OF BUSINESS**

### **Consideration of Resolution 2023-03 Approving the Fiscal Year 2024 Budget and Setting a Public Hearing**

Mr. Flint stated Resolution 2023-03 approves the proposed Fiscal Year 2024 budget, which is attached as exhibit A and it sets the public hearing of August 22, 2023, at 11:00 a.m. in this location. The proposed budget, which is attached is not binding on the Board, it can be modified between now and at the public hearing. We basically kept it the same, the only item that has changed is the insurance and we included an increase for that based on feedback from the insurer that our premium may increase. Everything else remains the same and it contemplates that we will continue to operate under a developer funding agreement so the developer will only have to pay the actual costs, not necessarily the entire budget.

On MOTION by Mr. Blake seconded by Ms. Shields with all in favor Resolution 2023-03 approving the Fiscal Year 2024 budget and setting August 22, 2023, as the public hearing for adoption was approved.

## **EIGHTH ORDER OF BUSINESS**

### **Staff Reports**

#### **A. Attorney**

Ms. Mackie stated I want to make the Board aware of one piece of legislation that did pass in the most recent legislative session, and it relates to obligations of District Board of Supervisors. Beginning January 1, 2024 Board Supervisors as public officers of the State of Florida are going to be required to undertake four hours of ethics training on an annual basis. Previously, public officers except independent special district Supervisors were to fulfill this obligation but the exemption would no longer apply. However, given that it has been a

requirement of other public officers there are opportunities that Supervisors can fulfill this online virtually and possibly at your leisure. You are going to receive additional correspondence from our office regarding that obligation and ways in which you can fulfill that requirement on an annual basis.

Mr. Blake stated all three of us are real estate brokers. Would our ethics continuing education credits for the brokers class count towards that? It is way more than four hours.

Ms. Mackie stated I don't know that it would necessarily apply given that it is ethics particular to your office as a Supervisor in terms of Florida Sunshine Law, etc., but it may, so I will look into that.

**B. Engineer**

There being none, the next item followed.

**C. Manager**

**i. Balance Sheet and Income Statement**

A copy of the financials was included in the agenda package.

**ii. Ratification of FY22 Funding Requests 9 & 10**

**iii. Ratification of FY23 Funding Requests 1-7**

On MOTION by Mr. Blake seconded by Ms. Shields with all in favor FY22 funding requests 9 & 10 and FY23 funding requests 1-7 were ratified.

**iv. Presentation of Number of Registered Voters – 0**

A copy of the letter from the Supervisor of Elections indicating that there are no registered voters residing within the District was included in the agenda package.

**NINTH ORDER OF BUSINESS**

**Supervisors' Requests**

There being no comments, the next item followed.

**TENTH ORDER OF BUSINESS**

**Adjournment**



On MOTION by Mr. Blake seconded by Ms. Shields with all in favor the meeting adjourned at 11:19 a.m.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV

# SECTION A

## RESOLUTION 2023-04

### THE ANNUAL APPROPRIATION RESOLUTION OF THE FOUNDERS RIDGE COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2023, submitted to the Board of Supervisors ("**Board**") of the Founders Ridge Community Development District ("**District**") proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

### NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE FOUNDERS RIDGE COMMUNITY DEVELOPMENT DISTRICT:

#### SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Founders Ridge Community Development District for the Fiscal Year Ending September 30, 2024."

- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption and shall remain on the website for at least 2 years.

**SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, the sum of \$\_\_\_\_\_ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND \$ \_\_\_\_\_

TOTAL ALL FUNDS \$ \_\_\_\_\_

**SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024, or within 60 days following the end of the Fiscal Year 2023/2024, may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 22<sup>ND</sup> DAY OF AUGUST, 2023.**

ATTEST:

**FOUNDERS RIDGE COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A:** Fiscal Year 2023/2024 Budget

***Founders Ridge***  
***Community Development District***

***Proposed Budget***  
***FY 2024***



# Table of Contents

**1** General Fund

**2-4** General Fund Narrative

# Founders Ridge

## Community Development District

### Proposed Budget

### General Fund

Description	Adopted Budget FY2023	Proposed Budget FY2024
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#### **Revenues**

Developer Contributions	\$ 42,156	\$ 42,741
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<b>Total Revenues</b>	<b>\$ 42,156</b>	<b>\$ 42,741</b>
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#### **Expenditures**

##### General & Administrative

Supervisors Fees	\$ 4,000	\$ 4,000
FICA Expense	\$ 306	\$ 306
Engineering	\$ 2,000	\$ 2,000
Attorney	\$ 6,000	\$ 6,000
Annual Audit	\$ 3,500	\$ 3,500
Management Fees	\$ 15,000	\$ 15,000
Information Technology	\$ 1,200	\$ 1,200
Website Maintenance	\$ 250	\$ 250
Telephone	\$ 200	\$ 200
Postage	\$ 1,000	\$ 1,000
Insurance	\$ 5,906	\$ 6,491
Printing & Binding	\$ 1,000	\$ 1,000
Legal Advertising	\$ 1,000	\$ 1,000
Other Current Charges	\$ 300	\$ 300
Office Supplies	\$ 319	\$ 319
Dues, Licenses, & Subscriptions	\$ 175	\$ 175

<b>Total Expenditures</b>	<b>\$ 42,156</b>	<b>\$ 42,741</b>
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<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ -</b>
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**Founders Ridge**  
**Community Development District**  
GENERAL FUND BUDGET

**REVENUES:**

*Developer Contributions*

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

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**EXPENDITURES:**

**Administrative:**

*Supervisors Fees*

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each supervisor for the time devoted to District business and meetings.

*FICA Expense*

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

*Engineering*

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

*Attorney*

The District's legal counsel, Kutak Rock LLP, provides general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

**Founders Ridge**  
**Community Development District**  
GENERAL FUND BUDGET

*Annual Audit*

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District is contracted with Grau & Associates.

*Management Fees*

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, etc. The District is contracted with Governmental Management Services – Central Florida LLC.

*Information Technology*

Represents various cost of information technology with Governmental Management Services-Central Florida, LLC for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

*Website Maintenance*

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. The District is contracted with Governmental Management Services.

*Telephone*

Telephone and fax machine.

*Postage*

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

**Founders Ridge**  
**Community Development District**  
GENERAL FUND BUDGET

Insurance

The District's general liability, public officials' liability and property insurance coverages with Florida Insurance Alliance.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for Board meetings, public hearings, etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the fiscal year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

## SECTION V

**FOUNDERS RIDGE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024 FUNDING AGREEMENT**

This Fiscal Year 2023/2024 Funding Agreement (“**Agreement**”) is made and entered into this \_\_\_ day of \_\_\_\_\_, 2023, by and between:

**Founders Ridge Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Minneola, Florida ("**District**"), and

**Founders Ridge Development, LLC**, a Delaware limited liability company and a landowner in the District with an address of 1990 Main Street, Suite 801, Sarasota, Florida 34236; and

**Founders Ridge Development II, LLC**, a Florida limited liability company and a landowner in the District (collectively with Founders Ridge Development, LLC, the “**Developer**”) with an address of 1990 Main Street, Suite 801, Sarasota, Florida 34236.

**RECITALS**

**WHEREAS**, the District was established by an ordinance adopted by the City Council of the City of Minneola, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

**WHEREAS**, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

**WHEREAS**, Developer presently owns and/or is developing the majority of all real property described in **Exhibit A**, attached hereto and incorporated herein (“**Property**”), within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

**WHEREAS**, the District is adopting its general fund budget for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024 Budget**”); and

**WHEREAS**, this Fiscal Year 2023/2024 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

**WHEREAS**, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Fiscal Year 2023/2024 Budget, or utilizing such other revenue sources as may be available to it; and

**WHEREAS**, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit B**; and

**WHEREAS**, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit B** to the Property; and

**WHEREAS**, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit B**; and

**WHEREAS**, Developer and District desire to secure such budget funding through the imposition of a continuing lien against the Property described in **Exhibit A** and otherwise as provided herein.

**NOW, THEREFORE**, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **FUNDING.** The Developer agrees to make available to the District the monies necessary for the operation of the District, as called for in the budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within thirty (30) days of written request by the District. Amendments to the Fiscal Year 2023/2024 Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account to fund approved expenses of the District. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

2. **CONTINUING LIEN.** District shall have the right to file a continuing lien upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien, provided however that the District may not file any such liens to collect funds due under this Agreement prior to providing Developer with written notice, including an invoice for any such amounts due, and such amounts due must remain unpaid for 15 days after Developer's receipt of the written notice. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for Fiscal Year 2023/2024 Budget" in the public records of Lake County, Florida ("**County**"), stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. After providing written notice and the opportunity to cure required in this paragraph, the District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for Fiscal Year 2023/2024 Budget on behalf of the District, without the need of further Board action authorizing or directing

such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law, provided however that the District may not file any such action at law prior to providing Developer with written notice of its intent to file such an action at law, including an invoice for any such amounts due, and such amounts due must remain unpaid for 15 days after Developer's receipt of the written notice. The District will partially release any filed lien for portions of the Property subject to a plat (a) if and when the full amount owed by Developer hereunder has been paid or (b) if and when the Developer has demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any of the Property described in **Exhibit A** after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

### 3. **ALTERNATIVE COLLECTION METHODS.**

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for the County, provided however that the District may not file any such enforcement action prior to providing Developer with written notice, including an invoice for any such amounts due, and such amounts due must remain unpaid for 15 days after Developer's receipt of the written notice. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. The Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, provided that the District first provides Developer with written notice, including an invoice for any such amounts due, and such amounts due must remain unpaid for 15 days after Developer's receipt of the written notice, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, *Florida Statutes*, or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the County property appraiser.

4. **AGREEMENT; AMENDMENTS.** This Agreement shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an agreement in writing which is executed by both of the parties hereto.

5. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this Agreement.

6. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

7. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 2 and 3 above.

8. **THIRD PARTY RIGHTS; TRANSFER OF PROPERTY.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement unless purchaser agrees in writing to be bound by the terms of this Agreement. The Developer will notify the District in writing before the recording of any deed transferring ownership of the Property to a person or entity.

9. **FLORIDA LAW GOVERNS.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

10. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

11. **EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.



**IN WITNESS WHEREOF**, the parties execute this Agreement the day and year first written above.

Attest:

**Founders Ridge Community  
Development District**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**Founders Ridge Development, LLC,**  
a Delaware limited liability company

By: Avid Hunter Ltd., its Manager

By: Avid Hunter Management Inc., its  
General Partner

By: Klaus Gondert, President

\_\_\_\_\_  
\_\_\_\_\_  
Witness (Print Name)

**Founders Ridge Development II, LLC,**  
a Florida limited liability company

By: Avid Hunter Ltd., its Manager

By: Avid Hunter Management Inc., its  
General Partner

By: Klaus Gondert, President

\_\_\_\_\_  
\_\_\_\_\_  
Witness (Print Name)

**EXHIBIT A:** Property Description

**EXHIBIT B:** Fiscal Year 2023/2024 Budget

**Exhibit A**  
**Property Description**

Exhibit A

**MORE PARTICULARLY DESCRIBED AS:**

THAT PORTION OF SECTIONS 5 AND 6, TOWNSHIP 22 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF THE SE 1/4 OF SAID SECTION 5; THENCE RUN S00°40'29"W ALONG THE EAST LINE OF SAID SE 1/4 A DISTANCE OF 1295.73 FEET TO THE NORTH RIGHT OF WAY LINE OF TURKEY FARMS ROAD AS DESCRIBED IN OFFICIAL RECORD BOOK 554, PAGE 528, PUBLIC RECORDS, LAKE COUNTY, FLORIDA; THENCE RUN N89°24'06"W ALONG SAID NORTH LINE A DISTANCE OF 2637.72 FEET TO THE WEST LINE OF AFORESAID SE 1/4; THENCE RUN S00°45'08"W ALONG SAID WEST LINE A DISTANCE OF 25 FEET TO THE SOUTH LINE OF THE NORTH 1/2 OF THE SW 1/4 OF SAID SECTION 5; THENCE RUN N89°29'12"W ALONG SAID SOUTH LINE A DISTANCE OF 2645.74 FEET TO THE WEST LINE OF SAID NORTH 1/2 OF THE SW 1/4; THENCE RUN N00°19'27"E ALONG SAID WEST LINE A DISTANCE OF 7.26 FEET TO THE SOUTH LINE OF THE NORTH 1320.00 FEET OF GOVERNMENT LOT 1 OF SAID SECTION 6; THENCE RUN N89°25'22"W ALONG SAID SOUTH LINE A DISTANCE OF 1316.44 FEET TO THE WEST LINE OF SAID NORTH 1320.00 FEET OF GOVERNMENT LOT 1; THENCE RUN N00°26'11"E ALONG SAID WEST LINE A DISTANCE OF 1320.00 FEET TO THE SOUTH LINE OF THE EAST 495.00 FEET OF THE SW 1/4 OF THE NE 1/4 OF SAID SECTION 6; THENCE RUN N89°25'22"W ALONG SAID SOUTH LINE A DISTANCE OF 495.00 FEET TO THE WEST LINE OF SAID EAST 495.00 FEET OF THE SW 1/4 OF THE NE 1/4; THENCE RUN N00°43'40"E ALONG SAID WEST LINE A DISTANCE OF 1317.44 FEET TO THE NORTH LINE OF SAID EAST 495.00 FEET OF THE SW 1/4 OF THE NE 1/4; THENCE RUN S89°28'05"E ALONG SAID NORTH LINE AND THE NORTH LINE OF THE SE 1/4 OF THE NE 1/4 OF SAID SECTION 6 A DISTANCE OF 1812.98 FEET TO THE NW CORNER OF THE SOUTH 1/2 OF THE NW 1/4 OF AFORESAID SECTION 5; THENCE RUN S89°14'39"E ALONG THE NORTH LINE OF SAID SOUTH 1/2 OF THE NW 1/4 A DISTANCE OF 2652.09 FEET TO THE EAST LINE OF SAID SOUTH 1/2 OF THE NW 1/4; THENCE RUN S00°45'08"W ALONG SAID EAST LINE A DISTANCE OF 1312.89 FEET TO THE NORTH LINE OF THE NORTH 1/2 OF THE SE 1/4 OF SAID SECTION 5; THENCE RUN S89°22'25"E ALONG SAID NORTH LINE A DISTANCE OF 2635.97 FEET TO THE POINT OF BEGINNING.

CONTAINING 333.90 ACRES MORE OR LESS.

SUBJECT TO EASEMENTS, RIGHT OF WAYS AND RESTRICTIONS OF RECORD.

The quality of this image  
is equivalent to the quality  
of the original document.

## Exhibit B

Developer: LEEDS HOLDINGS SOUTHEAST, INC.

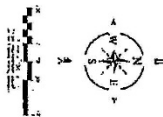
Project Size: 335 acres

Product Mix:

- Single Family Detached: 237 Large Lots, average size 73x135 (Quarter acre)
- Single Family Detached: 486 Conventional Lots, average size 50x120 (6000 sq. ft.)
- Single Family Attached: 240 Townhome Lots, projected for 16x65, attached buildings of 4 to 12 units. (Front and rear yard ownership)

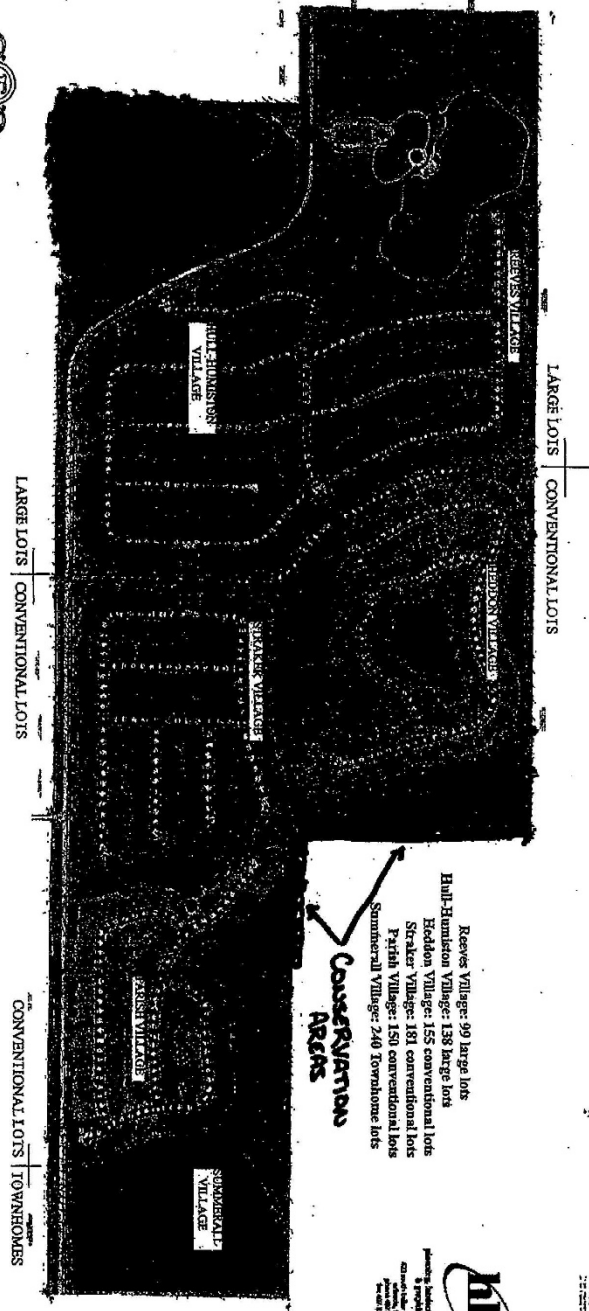
Land Use Intensity:

- Single Family, (excluding Townhome Lots): 2.34 units per acre
- Townhome Lots, (21 acres): 11.5 units per acre
- Combined Project Density: (963 dwelling units ÷ 335 acres) = 2.87 units per acre
- Gross Open Space (public and private): approximately 92 acres (27.5%)
- Lake Dedicated Open Space: approximately 15 acres (4.5%)



- Revere Village: 99 large lots
- Hill-Hamilton Village: 138 large lots
- Haddon Village: 155 conventional lots
- Straker Village: 181 conventional lots
- Parish Village: 150 conventional lots
- Sumnerall Village: 240 Townhome lots

Conservation  
Areas



**FOUNDERS RIDGE**  
CITY OF MINNEAPOLIS

REAL VIEW OF FOUNDERS RIDGE SITE

**Exhibit B**  
**Budget**

## SECTION VI

**This Instrument Prepared by  
and return to:**

KUTAK ROCK LLP  
107 West College Avenue  
Tallahassee, FL 32301

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**FOUNDERS RIDGE COMMUNITY DEVELOPMENT DISTRICT  
NOTICE RELEASE OF LIEN FOR FISCAL YEAR 2013, 2014, 2015, 2016, 2017, 2018  
AND 2019 BUDGETS**

**PLEASE TAKE NOTICE** that before me, the undersigned authority, personally appeared George Flint, who, being duly sworn, states that she is the District Manager of the lienor herein, the Founders Ridge Community Development District, a local unit of special purpose government (the “**District**”), whose address is 219 East Livingston Street, Orlando, Florida 32801, and who affirms that the District, has released the lands described in **Exhibit A** attached hereto (the “**Property**”) from the lien of the Funding Agreements described in that certain *Notice of Lien for Fiscal Year 2013, 2014, 2015, 2016, 2017, 2018 and 2019 Budgets*, recorded September 25, 2019, at Official Records Book 5346, Page 2482 of the Public Records of Lake County, Florida.

Accordingly, and solely with respect to the Property described in **Exhibit A**, the District hereby terminates, releases and discharges that certain *Notice of Lien for Fiscal Year 2013, 2014, 2015, 2016, 2017, 2018 and 2019 Budgets*, recorded September 25, 2019, at Official Records Book 5346, Page 2482 of the Public Records of Lake County, Florida.

EXECUTED this 5<sup>th</sup> day of July 2023.

**FOUNDERS RIDGE COMMUNITY  
DEVELOPMENT DISTRICT**

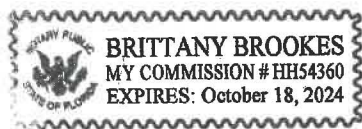
By: \_\_\_\_\_

George Flint, District Manager  
Founders Ridge Community Development District  
GMS – Central Florida, LLC  
219 East Livingston Street  
Orlando, Florida 32801

STATE OF FLORIDA     )  
COUNTY OF Orange     )

I HEREBY CERTIFY that on this day, before me, an Officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared George Flint, District Manager of the Founders Ridge Community Development District, a special-purpose unit of local government created pursuant to and governed by Chapter 190, *Florida Statutes*, organized under the laws of the State of Florida, and he acknowledged before me that he executed the foregoing as such in the name and on behalf of the Founders Ridge Community Development District. He is personally known to me or has produced \_\_\_\_\_ as identification and did not take an oath.

WITNESS my hand and official seal in the State and County aforesaid this 5<sup>th</sup> day of July 2023.



B. Brookes  
Print Name: Brittany Brookes  
Notary Public, State of Florida  
Commission No.: HH54360  
My Commission Expires: 10/18/24

Exhibit A

MORE PARTICULARLY DESCRIBED AS:

THAT PORTION OF SECTIONS 5 AND 6, TOWNSHIP 22 SOUTH, RANGE 26 EAST,  
LAKE COUNTY, FLORIDA AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF THESE 1/4 OF SAID SECTION 5; THENCE  
RUN S00°40'29"11W ALONG THE EAST LINE OF SAID SE 1/4 A DISTANCE OF 1295.73  
FEET TO THE NORTH RIGHT OF WAY LINE OF TURKEY FARMS ROAD AS  
DESCRIBED IN OFFICIAL RECORD BOOK 554, PAGE 528, PUBLIC RECORDS, LAKE  
COUNTY, FLORIDA; THENCE RUN N89°24'06"W ALONG SAID NORTH LINE A  
DISTANCE OF 2637.72 FEET TO THE WEST LINE OF AFORESAID SE 1/4; THENCE  
RUN S00°45'08"11W ALONG SAID WEST LINE A DISTANCE OF 25 FEET TO THE  
SOUTH LINE OF THE NORTH 1/2 OF THE SW 1/4 OF SAID SECTION 5; THENCE RUN  
N89°29'11"2"W ALONG SAID SOUTH LINE A DISTANCE OF 2645.74 FEET TO THE  
WEST LINE OF SAID NORTH 1/2 OF THE SW 1/4; THENCE RUN N00°19'27"E ALONG  
SAID WEST LINE A DISTANCE OF 7.26 FEET TO THE SOUTH LINE OF THE NORTH  
1320.00 FEET OF GOVERNMENT LOT 1 OF SAID SECTION 6; THENCE RUN  
N89°25'22"11W ALONG SAID SOUTH LINE A DISTANCE OF 1316.44 FEET TO THE  
WEST LINE OF SAID NORTH 1320.00 FEET OF GOVERNMENT LOT 1; THENCE RUN  
N00°26'1"E ALONG SAID WEST LINE A DISTANCE OF 1320.00 FEET TO THE SOUTH  
LINE OF THE EAST 495.00 FEET OF THE SW 1/4 OF THE NE 1/4 OF SAID SECTION 6;  
THENCE RUN N89°25'22"W ALONG SAID SOUTH LINE A DISTANCE OF 495.00 FEET  
TO THE WEST LINE OF SAID EAST 495.00 FEET OF THE SW 1/4 OF THE NE 1/4;  
THENCE RUN N00°43'40"E ALONG SAID WEST LINE A DISTANCE OF 1317.44 FEET  
TO THE NORTH LINE OF SAID EAST 495.00 FEET OF THE SW 1/4 OF THE NE 1/4;  
THENCE RUN S89°28'05"11E ALONG SAID NORTH LINE AND THE NORTH LINE OF  
THESE 1/4 OF THE NE 1/4 OF SAID SECTION 6 A DISTANCE OF 1812.98 FEET TO THE  
NW CORNER OF THE SOUTH 1/2 OF THE NW 1/4 OF AFORESAID SECTION 5; THENCE  
RUN S89°14'39"E ALONG THE NORTH LINE OF SAID SOUTH 1/2 OF THE NW 1/4 A  
DISTANCE OF 2652.09 FEET TO THE EAST LINE OF SAID SOUTH 1/2 OF THE NW 1/4; 11-  
THENCE RUN S00°45'108"W ALONG SAID EAST LINE A DISTANCE OF 1312.89 FEET TO  
THE NORTH LINE OF THE NORTH 1/2 OF THESE 1/4 OF SAID SECTION 5; THENCE RUN  
S89°22'25"11E ALONG SAID NORTH LINE A DISTANCE OF 2635.97 FEET TO THE  
POINT OF BEGINNING.  
CONTAINING 333.90 ACRES MORE OR LESS.

SUBJECT TO EASEMENTS, RIGHT OF WAYS AND RESTRICTIONS OF RECORD.

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## SECTION VII

## SECTION B

# SECTION 1

***Founders Ridge***  
***Community Development District***

***Unaudited Financial Reporting***  
***July 31, 2023***



# Table of Contents

1	<hr/>	Balance Sheet
2	<hr/>	General Fund
3	<hr/>	Month to Month

**Founders Ridge**  
**Community Development District**  
**Combined Balance Sheet**  
**July 31, 2023**

		<i>General Fund</i>
<b>Assets:</b>		
<u>Cash:</u>		
Operating Account	\$	15,736
Due from Developer	\$	2,453
<b>Total Assets</b>	<b>\$</b>	<b>18,189</b>
<b>Liabilities:</b>		
Accounts Payable - Current	\$	2,453
<b>Total Liabilites</b>	<b>\$</b>	<b>2,453</b>
<b>Fund Balance:</b>		
Unassigned	\$	15,736
<b>Total Fund Balances</b>	<b>\$</b>	<b>15,736</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$</b>	<b>18,189</b>

**Founders Ridge**  
**Community Development District**  
**General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending July 31, 2023**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 07/31/23	Thru 07/31/23	Variance

**Revenues:**

Developer Contributions	\$ 42,156	\$ 25,963	\$ 25,963	\$ -
Settlement Contributions	\$ -	\$ -	\$ 36,667	\$ 36,667

<b>Total Revenues</b>	<b>\$ 42,156</b>	<b>\$ 25,963</b>	<b>\$62,630</b>	<b>\$ 36,667</b>
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**Expenditures:**

**General & Administrative:**

Supervisors Fees	\$ 4,000	\$ 4,000	\$ 6,130	\$ (2,130)
FICA Expenditures	\$ 306	\$ -	\$ -	\$ -
Engineering	\$ 2,000	\$ 1,667	\$ -	\$ 1,667
Attorney	\$ 6,000	\$ 5,000	\$ 2,630	\$ 2,370
Annual Audit	\$ 3,500	\$ 3,500	\$ 3,100	\$ 400
Management Fees	\$ 15,000	\$ 12,500	\$ 12,500	\$ -
Information Technology	\$ 1,200	\$ 1,000	\$ 1,000	\$ -
Website Maintenance	\$ 250	\$ 208	\$ 208	\$ 0
Telephone	\$ 200	\$ 167	\$ -	\$ 167
Postage	\$ 1,000	\$ 833	\$ 26	\$ 807
Insurance	\$ 5,906	\$ 5,906	\$ 5,644	\$ 262
Printing & Binding	\$ 1,000	\$ 833	\$ 49	\$ 784
Legal Advertising	\$ 1,000	\$ 833	\$ 331	\$ 502
Other Current Charges	\$ 300	\$ 250	\$ 180	\$ 70
Office Supplies	\$ 319	\$ 266	\$ 1	\$ 265
Dues, Licenses, & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -

<b>Total Expenditures</b>	<b>\$ 42,156</b>	<b>\$ 37,139</b>	<b>\$ 31,974</b>	<b>\$ 5,164</b>
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<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$30,656</b>		
--	-------------	-----------------	--	--

**Other Financing Sources(Uses)**

Extraordinary Gain	\$ -	\$ -	\$ 44,989	\$ (44,989)
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<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 44,989</b>	<b>\$ (44,989)</b>
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<b>Net Change in Fund Balance</b>	<b>\$ 2,000</b>	<b>\$ 75,645</b>		
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<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ (59,909)</b>		
---------------------------------	-------------	--------------------	--	--

<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ 15,736</b>		
------------------------------	-------------	------------------	--	--

**Founders Ridge**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Developer Contributions	\$ 7,069	\$ 1,741	\$ 2,000	\$ 1,371	\$ -	\$ 4,795	\$ 1,371	\$ 3,731	\$ 1,433	\$ 2,453	\$ -	\$ -	\$ 25,963
Settlement Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,667	\$ -	\$ -	\$ -	\$ 36,667
<b>Total Revenues</b>	<b>\$ 7,069</b>	<b>\$ 1,741</b>	<b>\$ 2,000</b>	<b>\$ 1,371</b>	<b>\$ -</b>	<b>\$ 4,795</b>	<b>\$ 1,371</b>	<b>\$ 3,731</b>	<b>\$ 38,099</b>	<b>\$ 2,453</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 62,630</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisors Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,130	\$ -	\$ -	\$ -	\$ 6,130
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ 192	\$ 106	\$ -	\$ 319	\$ -	\$ 649	\$ 286	\$ 594	\$ 485	\$ -	\$ -	\$ -	\$ 2,630
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ 3,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,100
Management Fees	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ 12,500
Information Technology	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ 1,000
Website Maintenance	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ -	\$ -	\$ 208
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 1	\$ 3	\$ 1	\$ -	\$ 5	\$ -	\$ -	\$ 2	\$ 15	\$ 1	\$ -	\$ -	\$ 26
Insurance	\$ 5,644	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,644
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47	\$ 2	\$ -	\$ -	\$ 49
Legal Advertising	\$ -	\$ 331	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 331
Other Current Charges	\$ -	\$ 54	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54	\$ -	\$ 73	\$ -	\$ -	\$ 180
Office Supplies	\$ 0	\$ 0	\$ 0	\$ -	\$ 0	\$ -	\$ -	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ 1
Dues, Licenses, & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total Expenditures</b>	<b>\$ 7,382</b>	<b>\$ 1,864</b>	<b>\$ 1,371</b>	<b>\$ 1,689</b>	<b>\$ 4,476</b>	<b>\$ 2,020</b>	<b>\$ 1,656</b>	<b>\$ 2,020</b>	<b>\$ 8,047</b>	<b>\$ 1,447</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 31,974</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (313)</b>	<b>\$ (124)</b>	<b>\$ 629</b>	<b>\$ (319)</b>	<b>\$ (4,476)</b>	<b>\$ 2,775</b>	<b>\$ (286)</b>	<b>\$ 1,711</b>	<b>\$ 30,052</b>	<b>\$ 1,006</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 30,656</b>
<b>Other Financing Sources/(Uses):</b>													
Extraordinary Gain	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,989	\$ -	\$ -	\$ -	\$ 44,989
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 44,989</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 44,989</b>
<b>Net Change in Fund Balance</b>	<b>\$ (313)</b>	<b>\$ (124)</b>	<b>\$ 629</b>	<b>\$ (319)</b>	<b>\$ (4,476)</b>	<b>\$ 2,775</b>	<b>\$ (286)</b>	<b>\$ 1,711</b>	<b>\$ 75,041</b>	<b>\$ 1,006</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 75,645</b>



## SECTION 2

# Founders Ridge

Community Development District

Funding Request FY23 #8  
May 30, 2023  
General Fund  
FY2023

Payee

<b>1</b>	<b>Governmental Management Services - Central Florida</b> Invoice # 202 - Management Fees - May 2023	\$	1,372.65
<b>2</b>	<b>Kutak Rock LLC</b> Invoice # 3225591 - Attorney Fees - April 2023	\$	285.50
<b>3</b>	<b>City of Minneola</b> Invoice # 05182023 - Meeting Room Fee - May 2023	\$	53.50

**Total: \$ 1,711.65**

Please make check payable to:

**Founders Ridge CDD**  
6200 Lee Vista Boulevard  
Suite 300  
Orlando, FL 32822

**GMS-Central Florida, LLC**  
1001 Bradford Way  
Kingston, TN 37763

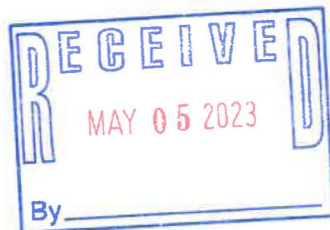
# Invoice

Invoice #: 202  
Invoice Date: 5/1/23  
Due Date: 5/1/23  
Case:  
P.O. Number:

**Bill To:**

Founders Ridge CDD  
219 E. Livingston St.  
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees - May 2023 370		1,250.00	1,250.00
Website Administration - May 2023 352		20.83	20.83
Information Technology - May 2023 351		100.00	100.00
Office Supplies 510		0.09	0.09
Postage 420		1.73	1.73



<b>Total</b>	<b>\$1,372.65</b>
<b>Payments/Credits</b>	<b>\$0.00</b>
<b>Balance Due</b>	<b>\$1,372.65</b>

**KUTAK ROCK LLP #23****TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

810-513-315

Federal ID 47-0597598

May 30, 2023

**Check Remit To:**

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

**ACH/Wire Transfer Remit To:**

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3225591

Client Matter No. 8023-1

Notification Email: [eftgroup@kutakrock.com](mailto:eftgroup@kutakrock.com)

Mr. George Flint  
Founders Ridge CDD  
Governmental Management Services-CF, LLC  
219 E. Livingston Street  
Orlando, FL 32801

Invoice No. 3225591  
8023-1

---

Re: Founders Ridge CDD - General Counsel

For Professional Legal Services Rendered

04/01/23	W. Haber	0.50	192.50	Monitor 2023 legislative session for legislation pertaining to or affecting District
04/06/23	J. Gillis	0.30	46.50	Coordinate response to auditor letter update
04/20/23	A. Barber	0.30	46.50	Prepare FY23/24 budget approval resolution; forward same to District

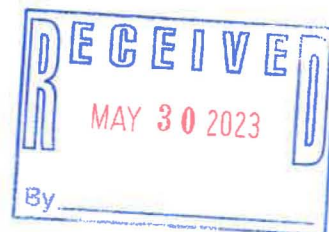
TOTAL HOURS 1.10

TOTAL FOR SERVICES RENDERED

\$285.50

TOTAL CURRENT AMOUNT DUE

\$285.50



PRIVILEGED AND CONFIDENTIAL  
ATTORNEY-CLIENT COMMUNICATION AND/OR WORK PRODUCT

## CHECK REQUEST FORM

DISTRICT/ASSOCIATION: Founders Ridge COD

DATE: 5/15/23

PAYABLE TO: City of Minnetonka

AMOUNT REQUESTED: \$53.50

REQUESTED BY: S. Vanderbilt

ACCOUNT # \_\_\_\_\_

DESCRIPTION OF NEED: Rental fee for meeting room @ City of Minnetonka for

5/22/23 BUS meeting

APPROVED BY: George S. Flinn

SIGNATURE: 

the 1990s, the number of people in the UK who are employed in the public sector has increased by 1.5 million (1990–1999) and the number of people in the public sector has increased by 2.5 million (1990–1999) (Department of Health 2000).

There is a growing emphasis on the need to improve the efficiency of the public sector and to ensure that the public sector is able to deliver the services that are required in a cost-effective manner. This has led to a number of initiatives being implemented, including the introduction of competition, the restructuring of public sector organisations, and the introduction of performance measures.

One of the key initiatives that has been implemented is the introduction of competition. This has led to a number of public sector organisations being privatised, and to a number of public sector organisations being required to compete for contracts. This has led to a number of public sector organisations being required to improve their efficiency and to reduce their costs.

Another key initiative that has been implemented is the restructuring of public sector organisations. This has led to a number of public sector organisations being merged, and to a number of public sector organisations being required to reorganise their structure. This has led to a number of public sector organisations being required to improve their efficiency and to reduce their costs.

A third key initiative that has been implemented is the introduction of performance measures. This has led to a number of public sector organisations being required to measure their performance, and to a number of public sector organisations being required to improve their performance. This has led to a number of public sector organisations being required to improve their efficiency and to reduce their costs.

These initiatives have led to a number of public sector organisations being required to improve their efficiency and to reduce their costs. This has led to a number of public sector organisations being required to improve their performance and to reduce their costs. This has led to a number of public sector organisations being required to improve their efficiency and to reduce their costs.

These initiatives have led to a number of public sector organisations being required to improve their efficiency and to reduce their costs. This has led to a number of public sector organisations being required to improve their performance and to reduce their costs. This has led to a number of public sector organisations being required to improve their efficiency and to reduce their costs.

These initiatives have led to a number of public sector organisations being required to improve their efficiency and to reduce their costs. This has led to a number of public sector organisations being required to improve their performance and to reduce their costs. This has led to a number of public sector organisations being required to improve their efficiency and to reduce their costs.

# Founders Ridge

Community Development District

Funding Request FY23 #9  
June 30, 2023  
General Fund  
FY2023

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**Payee**

<b>1</b>	<b>Governmental Management Services - Central Florida</b>		
	Invoice # 203 - Management Fees - June 2023	\$	1,432.68

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**Total: \$ 1,432.68**

Please make check payable to:

**Founders Ridge CDD**  
6200 Lee Vista Boulevard  
Suite 300  
Orlando, FL 32822

GMS-Central Florida, LLC #1  
1001 Bradford Way  
Kingston, TN 37763

# Invoice

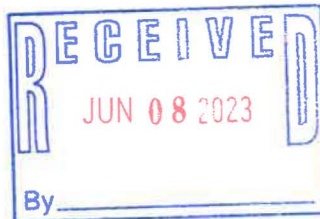
**Bill To:**

Founders Ridge CDD  
219 E. Livingston St.  
Orlando, FL 32801

Invoice #: 203  
Invoice Date: 6/1/23  
Due Date: 6/1/23  
Case:  
P.O. Number:

310.513.

Description	Hours/Qty	Rate	Amount
Management Fees - June 2023 340		1,250.00	1,250.00
Website Administration - June 2023 352		20.83	20.83
Information Technology - June 2023 351		100.00	100.00
Office Supplies 510		0.06	0.06
Postage 420		14.54	14.54
Copies 725		47.25	47.25



<b>Total</b>	<b>\$1,432.68</b>
<b>Payments/Credits</b>	<b>\$0.00</b>
<b>Balance Due</b>	<b>\$1,432.68</b>

FA#9





# Founders Ridge

Community Development District

Funding Request FY23 #10  
July 27, 2023  
General Fund  
FY2023

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**Payee**

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<b>1</b>	<b>Governmental Management Services - Central Florida</b>		
	Invoice # 204 - Management Fees - July 2023	\$	1,373.56
<b>2</b>	<b>Kutak Rock LLC</b>		
	Invoice # 3240244 - Attorney Fees - May 2023	\$	594.00
	Invoice # 3252865 - Attorney Fees - June 2023	\$	485.00

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**Total: \$ 2,452.56**

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Please make check payable to:

**Founders Ridge CDD**  
6200 Lee Vista Boulevard  
Suite 300  
Orlando, FL 32822

GMS-Central Florida, LLC #1  
1001 Bradford Way  
Kingston, TN 37763

# Invoice

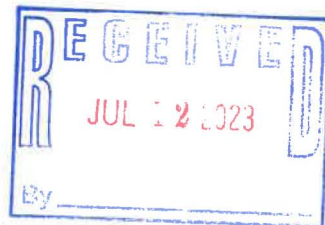
**Bill To:**

Founders Ridge CDD  
219 E. Livingston St.  
Orlando, FL 32801

Invoice #: 204  
Invoice Date: 7/1/23  
Due Date: 7/1/23  
Case:  
P.O. Number:

310-513

Description	Hours/Qty	Rate	Amount
Management Fees - July 2023 340		1,250.00	1,250.00
Website Administration - July 2023 362		20.83	20.83
Information Technology - July 2023 351		100.00	100.00
Office Supplies 510		0.03	0.03
Postage 420		0.60	0.60
Copies 425		2.10	2.10



**Total** \$1,373.56

**Payments/Credits** \$0.00

**Balance Due** \$1,373.56

**KUTAK ROCK LLP #23**

**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

310 - 513 - 315

Federal ID 47-0597598

June 30, 2023

**Check Remit To:**

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

**ACH/Wire Transfer Remit To:**

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3240244

Client Matter No. 8023-1

Notification Email: [eftgroup@kutakrock.com](mailto:eftgroup@kutakrock.com)

Mr. George Flint

Founders Ridge CDD

Governmental Management Services-CF, LLC

219 E. Livingston Street

Orlando, FL 32801

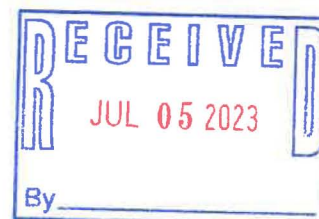
Invoice No. 3240244 •

8023-1

Re: Founders Ridge CDD - General Counsel

For Professional Legal Services Rendered

05/02/23	T. Mackie	0.10	33.00	Conference with Vanderbilt
05/23/23	T. Mackie	1.10	363.00	Prepare for and attend Board meeting by phone; follow-up from meeting
05/31/23	T. Mackie	0.60	198.00	Prepare FY 24 budget documents
TOTAL HOURS		1.80		
TOTAL FOR SERVICES RENDERED				\$594.00
TOTAL CURRENT AMOUNT DUE				<u>\$594.00</u>



PRIVILEGED AND CONFIDENTIAL  
ATTORNEY-CLIENT COMMUNICATION AND/OR WORK PRODUCT

**KUTAK ROCK LLP<sup>#03</sup>**

**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

310-513-315

Federal ID 47-0597598

July 24, 2023

**Check Remit To:**

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

**ACH/Wire Transfer Remit To:**

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3252865

Client Matter No. 8023-1

Notification Email: [eftgroup@kutakrock.com](mailto:eftgroup@kutakrock.com)

Mr. George Flint

Founders Ridge CDD

Governmental Management Services-CF, LLC

219 E. Livingston Street

Orlando, FL 32801

Invoice No. 3252865

8023-1

Re: Founders Ridge CDD - General Counsel

For Professional Legal Services Rendered

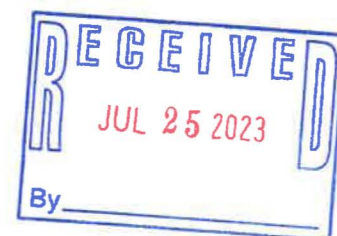
06/01/23	A. Barber	0.40	62.00	Review funding agreement; provide final budget documents to District
06/01/23	T. Mackie	0.30	99.00	Prepare FY 24 budget documents
06/07/23	T. Mackie	0.50	165.00	Conference with Flint, prepare lien release and conference with Zebro regarding same
06/07/23	D. Wilbourn	0.60	93.00	Prepare notice of lien release
06/29/23	T. Mackie	0.20	66.00	Finalize release of lien

TOTAL HOURS 2.00

TOTAL FOR SERVICES RENDERED \$485.00

TOTAL CURRENT AMOUNT DUE \$485.00

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ATTORNEY-CLIENT COMMUNICATION AND/OR WORK PRODUCT



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## SECTION 3

**NOTICE OF MEETINGS  
FOUNDERS RIDGE COMMUNITY  
DEVELOPMENT DISTRICT  
Fiscal Year 2024**

As required by Chapter 190 Florida Statutes, notice is being given that the Board of Supervisors of the **Founders Ridge Community Development District** does not meet on a regular basis but will separately publish notice of meetings at least seven days prior to each Board meeting to include the date, time and location of said meetings. Meetings may be continued to a date, time, and place to be specified on the record at the meeting.

There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at a meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service 1-800-955-8770, for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

George S. Flint  
District Manager  
Governmental Management Services – Central Florida, LLC