

**MINUTES OF MEETING
CALDERA
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Caldera Community Development District held a Continued Regular Meeting on June 6, 2024 at 10:30 a.m., at the Greater Hernando County Chamber of Commerce, 15588 Aviation Loop Drive, Brooksville, Florida 34604.

Present at the meeting were:

Brady Lefere
Ray Aponte
Allison Martin

Chair
Vice Chair
Assistant Secretary

Also present:

Kristen Suit
Alyssa Willson (via telephone)
Kate John (via telephone)
Melisa Sgro

District Manager
District Counsel
Kutak Rock LLP
Pulte

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 10:30 a.m. Supervisors Lefere, Aponte and Martin were present. Supervisors Law and Lasher were not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2024-14, Approving a Proposed Budget for Fiscal Year 2024/2025 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

Ms. Suit presented Resolution 2024-14. She reviewed the proposed Fiscal Year 2025 budget, highlighting any line item increases, decreases and adjustments, compared to the Fiscal Year 2024 budget, and explained the reasons for any changes.

Ms. Suit stated that, per prior discussions, the Field Operations portion was updated.

Mr. Lefere stated that the HOA's Management Company will oversee Field Operations so it is necessary to add a line item for "Management" under "Field Operations"

The following changes were made to the proposed Fiscal Year 2025 budget:

Field Operations: Add "Management" line item at \$12,000

Discussion ensued regarding whether the Operation and Maintenance (O&M) assessments can be evened across the on-roll and off-roll areas, including the unplatted off-roll lots; Mr. Lefere's request to budget a Landowner/Developer contribution to keep O&M assessments at a certain level across all lots; lowering the on-roll O&M assessment amount to around \$1,025 to \$1,076 and utilizing a Landowner/Developer contribution and/or Deficit Funding Agreement to offset the shortage.

Ms. Willson stated, if the goal is to use a Landowner/Developer contribution or Deficit Funding Agreement to offset the reduction to the on-roll O&M assessment, the difference between the current amounts for the lots and the amount Mr. Lefer requested will be entered under the "Revenues" category. Regarding the Mailed Notices to property owners, Ms. Willson indicated that the amount can be higher but it can be lowered when the budget is adopted.

Ms. Suit called Mr. Szymonowicz for his input on Mr. Lefer's proposed way to structure the O&M assessments.

Mr. Lefer stated that he wants to lower the O&M assessment amount on the platted lots and offset the shortage with a Landowner/Developer contribution. He wants to know what the O&M assessment amount would be, per lot, if every lot was already platted. Mr. Szymonowicz stated, if all lots were platted, the O&M assessment amount for off-roll units would approximately \$990 and the O&M assessment amount for on-roll units would be approximately \$1,076.

Ms. Suit surmised that the Board wants the Mailed Notice O&M amount to be \$1,500 to set the ceiling, with the intention of it being lower than that amount when the Fiscal Year 2025 budget is adopted.

Ms. Willson asked if Phase 2 of Assessment Area One will be platted before August. A Board Member stated likely not, it will be before the end of the year.

Discussion ensued regarding what lots are platted in Phases 1 through 4 of Assessment Area One and the status of platting lots in Assessment Area Two. It was noted that additional lots might be on roll by the time the Fiscal Year 2025 budget is adopted.

Regarding whether the lots not yet reflected on the tax roll can be on-roll in the budget, Mr. Szymonowicz stated, for the purpose of the Mailed Notices, it can be assumed that all those lots will be platted and will pay the maximum amount for O&M, which can be stated as \$1,500 in the Mailed Notice, although the actual amount assessed can be lower than that. Regarding the property listed as off-roll, Mr. Szymonowicz thinks it is best to assume that no additional parcels will be platted now. He noted the possible dilemma explaining why some lots sold in Fiscal Year 2025 have a lower O&M assessment amount.

Discussion ensued regarding the O&M assessment amount that the Board wants and how much the Landowner/Developer contribution needs to be to offset the lower on-roll per unit O&M assessment amount.

Regarding the Mailed Notice, a Board Member stated that the amount would be the on-roll grossed up amount of \$1,500 for the 402 platted lots; he wants the platted lots to pay for Admin and Field Operations and he wants the unplatted lots to just pay assessments on the Admin portion of the budget, with Pulte funding the difference between the revenue from the platted lots versus the unplatted lots via a contribution or a Deficit Funding Agreement.

Discussion ensued regarding the product types, etc.

A map reflecting the phases broken out by series.

The Board confirmed that it wants the Mailed Notice to contain \$1,500 as the maximum per unit O&M assessment budget amount for Fiscal Year 2025 but want the per unit on-roll O&M assessment amount to be approximately \$1,076 in the adopted Fiscal Year 2025 budget.

The Board wants the shortfall of revenues over what is generated from the assessments collected to be funded via a Landowner/Developer contribution.

On MOTION by Mr. Lefere and seconded by Ms. Martin, with all in favor, Resolution 2024-14, Approving a Proposed Budget for Fiscal Year 2024/2025, as amended as discussed, and Setting a Public Hearing Thereon Pursuant to Florida Law on August 15, 2024 at 10:30 a.m., at the Greater Hernando County Chamber of Commerce, 15588 Aviation Loop Drive, Brooksville, Florida 34604; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS**UPCOMING MEETINGS**

- **June 20, 2024 at 10:30 AM [Adoption of Delegation Resolution]**
- **July 18, 2024 at 10:30 AM [Approval of Financing Docs]**
- **August 15, 2024 at 10:30 AM [Adoption of Fiscal Year 2025 Budget]**

- **QUORUM CHECK**

The next meeting will be held on June 20, 2024, unless cancelled.

FIFTH ORDER OF BUSINESS**Board Members' Comments/Requests**

There were no Board Member comments or requests.

SIXTH ORDER OF BUSINESS**Public Comments**

No members of the public spoke.

SEVENTH ORDER OF BUSINESS**Adjournment**

On MOTION by Mr. Lefere and seconded by Ms. Martin, with all in favor, the meeting adjourned at 11:13 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair