MINUTES OF MEETING
CALDERA
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Caldera Community Development District held Public Hearings and a Regular Meeting on August 15, 2024 at 10:30 a.m., at the Greater Hernando County Chamber of Commerce, 15588 Aviation Loop Drive, Brooksville, Florida 34604.

Present:

Brady Lefere	Chair
Ray Aponte	Vice Chair
Allison Martin	Assistant Secretary

Also present:

Kristen Suit	District Manager
Kate John (via telephone)	District Counsel
Brian Malmberg (via telephone)	District Engineer
Melisa Sgro	Pulte

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Ms. Suit called the meeting to order at 10:35 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 **Acceptance of Resignation of Max Law (Seat 3); Term Expires November 2026**

Ms. Suit presented Mr. Max Law's resignation from Seat 3.

On MOTION by Mr. Aponte and seconded by Mr. Lefere, with all in favor, the resignation of Mr. Max Law from Seat 3, was accepted.

FOURTH ORDER OF BUSINESS **Consider Appointment to Fill Unexpired Term of Seat 3**

Mr. Lefere nominated Ms. Melisa Sgro to Seat 3. No other nominations were made.

On MOTION by Mr. Lefere and seconded by Ms. Martin, with all in favor, the appointment of Ms. Melisa Sgro to fill Seat 3, was approved.

- **Administration of Oath of Office (the following will also be provided in a separate package)**

Ms. Suit, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Ms. Melisa Sgro. Ms. Sgro is familiar with the following:

A. Required Ethics Training and Disclosure Filing

- **Sample Form 1 2023/Instructions**

B. Membership, Obligation and Responsibilities

C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees

D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers

FIFTH ORDER OF BUSINESS **Consideration of Resolution 2024-16, Electing and Removing Officers of the District and Providing for an Effective Date**

Ms. Suit presented Resolution 2024-16. Mr. Lefere nominated the following:

Brady Lefere	Chair
Ray Aponte	Vice Chair
Melisa Sgro	Assistant Secretary
Allison Martin	Assistant Secretary
Caleb Lasher	Assistant Secretary

This Resolution removes the following from the Board:

Max Law	Assistant Secretary

The following prior appointments by the Board remain unaffected by this Resolution:

Craig Wrathell	Secretary
Kristen Suit	Assistant Secretary
Craig Wrathell	Treasurer
Jeff Pinder	Assistant Treasurer

On MOTION by Mr. Lefere and seconded by Ms. Martin, with all in favor, Resolution 2024-16, Electing, as nominated, and Removing Officers of the District and Providing for an Effective Date, was adopted.

- **Administration of Oath of Office**

This item, previously part of the Third Order of Business, occurred out of order.

Ms. Suit, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Ms. Melisa Sgro.

SIXTH ORDER OF BUSINESS **Consideration of Resolution 2024-17, Making Certain Findings; Approving the Engineer's Report and Supplemental Assessment Report; Setting Forth the Terms of the Series 2024 Bonds; Confirming the Maximum Assessment Lien Securing the Series 2024 Bonds; Levying and Allocating Assessments Securing Series 2024 Bonds; Addressing Collection of the Same; Providing for the Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability, and an Effective Date**

Ms. Suit presented Resolution 2024-17 and read the title. Ms. John stated that this Resolution is standard in form, as required by the Florida Statutes. She recalled that, in February 2024, the Board adopted a Resolution authorizing issuance of the Series 2024 bonds. Resolution 2024-17 accomplishes the following:

- Sets forth the specific terms of the Series 2024 bonds issued by the District. Specifically, provides that the District has agreed to sell the Series 2024 bonds in a principal amount not exceeding $8,910,000.
- Authorizes the Board to adopt the Resolution.
- Sets forth certain findings and adopts the Engineer’s Report and the Supplemental Assessment Report.
- Sets forth the terms of the Series 2024 bonds and confirms the maximum assessment lien to be levied on certain property within the District to be secured by the Series 2024 bonds.
- Provides that the assessments will be allocated as provided for in the Supplemental Assessment Report.
- Provides for the application of True-Up Payments.
- Provides for the assessments to be recorded in the District’s Assessment Lien Book.
- The District’s Secretary to record a Notice of Series 2024 Assessments securing the Series 2024 Bonds in the Official Records of Hernando County, Florida, or such other instrument evidencing the actions taken by the District.
- Sets forth that this Resolution is intended to supplement Resolution 2024-03, which remains in full force.
- Approves the Engineer’s Report and the Assessment Methodology Report.

Mr. Malmberg and Ms. John discussed the Supplemental Engineer’s Report attached to Resolution 2024-17, as an Exhibit, which was presented in detail at the February 2024 meeting.

Regarding the Final First Supplemental Special Assessment Methodology Report, Ms. Suit reported the following:

- Assessment Area One will consist of 470 residential units and Assessment Area Two will consist of 344 residential units, for a total of 814 units.
- The financing plan for the District provides for the issuance of the Series 2024 Bonds in the total principal amount of $8,910,000 to finance a portion of the 2024 Project costs in the total amount of $8,145,556.86.

Ms. John stated that Resolution 2024-17 was updated last night with necessary information so it can be adopted in final form.

On MOTION by Mr. Lefere and seconded by Ms. Martin, with all in favor, Resolution 2024-17, Making Certain Findings; Approving the Engineer's Report and Supplemental Assessment Report; Setting Forth the Terms of the Series 2024 Bonds; Confirming the Maximum Assessment Lien Securing the Series 2024 Bonds; Levying and Allocating Assessments Securing Series 2024 Bonds; Addressing Collection of the Same; Providing for the Application of True-Up Payments; Providing for a Supplement to the Improvement Lien Book; Providing for the Recording of a Notice of Special Assessments; and Providing for Conflicts, Severability, and an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS **Public Hearing on Adoption of Fiscal Year 2024/2025 Budget**

A. Affidavit of Publication

This item was included for informational purposes.

B. Consideration of Resolution 2024-18, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025; Authorizing Budget Amendments; and Providing an Effective Date

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the Public Hearing was opened.

Ms. Suit presented Resolution 2024-18. Ms. Suit stated that she and Mr. Lefere adjusted the proposed Fiscal Year 2025 budget so that the Operation and Maintenance (O&M) portion of the Assessment Area One on-roll assessments is $749.61 and the off-roll O&M assessments are $689.64. Assessment Area Two will only be assessed $146.64 for O&M; there is no bond debt yet on Assessment Area Two.

Ms. Suit stated that the changes reflected in the new version of the proposed Fiscal Year budget to accomplish the O&M assessment amounts discussed were primarily the result of lower numerous Field Operations line item amount and a reduction to the Legal line item.

No affected property owners or members of the public spoke.

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the Public Hearing was closed.

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, Resolution 2024-18, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025, as amended; Authorizing Budget Amendments; and Providing an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS **Public Hearing to Hear Comments and Objections on the Imposition of Maintenance and Operation Assessments to Fund the Budget for Fiscal Year 2024/2025, Pursuant to Florida Law**

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the Public Hearing was opened.

A. Proof/Affidavit of Publication

B. Mailed Notice(s) to Property Owners

These items were included for informational purposes.

C. Consideration of Resolution 2024-19, Providing for Funding for the FY 2025 Adopted Budget(s); Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

No affected property owners or members of the public spoke.

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the Public Hearing was closed.

Ms. Suit presented Resolution 2024-19 and read the title.

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, Resolution 2024-19, Providing for Funding for the FY 2025 Adopted Budget(s); Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date, was adopted.

NINTH ORDER OF BUSINESS **Consideration of Fiscal Year 2024/2025 Budget Funding Agreement**

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the Fiscal Year 2024/2025 Budget Funding Agreement, was approved.

TENTH ORDER OF BUSINESS **Consideration of Agreement Regarding the Direct Collection of Special Assessments for Fiscal Year 2024-2025 [Pulte Home Company, LLC]**

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the Agreement between the CDD and Pulte Home Company, LLC Regarding the Direct Collection of Special Assessments for Fiscal Year 2024-2025, was approved.

ELEVENTH ORDER OF BUSINESS **Consideration of Disclosure of Public Finance (2024 Bonds)**

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the Disclosure of Public Finance related to the 2024 Bonds, was approved.

TWELFTH ORDER OF BUSINESS **Consideration of Resolution 2024-09, Designating the Location of the Local District Records Office and Providing an Effective Date**

This item was deferred.

THIRTEENTH ORDER OF BUSINESS **Consideration of Goals and Objectives Reporting [HB7013 - Special Districts**

Performance Measures and Standards Reporting]

Ms. Suit presented the Memorandum explaining the new requirement for special districts to develop goals and objectives annually and develop performance measures and standards to assess the achievement of the goals and objectives. Community Communication and Engagement, Infrastructure and Facilities Maintenance, and Financial Transparency and Accountability will be the key categories to focus on for Fiscal Year 2025. She presented the Performance Measures/Standards & Annual Reporting Form developed for the CDD, which explains how the CDD will meet the goals.

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the Goals and Objectives and the Performance Measures/Standards & Annual Reporting Form, were approved.

FOURTEENTH ORDER OF BUSINESS **Ratification Items**

A. SR Landscaping, LLC Agreement for Landscape Maintenance Services

The following change was made:

Section 23, last line of first paragraph: Change "Matthew Huber" to "Kristen Suit"

B. Hernando County Agreement for Decorative Plantings and Landscape Maintenance

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the SR Landscaping, LLC Agreement for Landscape Maintenance Services, as amended, and the Hernando County Agreement for Decorative Plantings and Landscape Maintenance, both in substantial form, were ratified.

FIFTEENTH ORDER OF BUSINESS **Acceptance of Unaudited Financial Statements as of June 30, 2024**

On MOTION by Mr. Lefere and seconded by Mr. Aponte, with all in favor, the Unaudited Financial Statements as of June 30, 2024, were accepted.

SIXTEENTH ORDER OF BUSINESS **Approval of Minutes**

A. May 16, 2024 Regular Meeting

B. June 6, 2024 Continued Regular Meeting

On MOTION by Mr. Lefere and seconded by Ms. Martin, with all in favor, the May 16, 2024 Regular Meeting Minutes and the June 6, 2024 Continued Regular Meeting Minutes, as presented, were approved.

SEVENTEENTH ORDER OF BUSINESS Staff Reports

A. District Counsel: Kutak Rock LLP

Ms. John stated that her firm will continue working with the District Engineer and District Management to file Acquisition documents for Phases 1, 2, 3 and 4, in anticipation of an August 22, 2024 closing on the Series 2024 bonds.

B. District Engineer: Coastal Engineering Associates, Inc.

Mr. Malmberg is working with the County to get Phase 1 accepted; Phases 2, 3 and 4 will be later.

C. District Manager: Wrathell, Hunt and Associates, LLC

- **NEXT MEETING DATE: September 19, 2024 at 10:30 AM**
  - **QUORUM CHECK**

The September 19, 2024 meeting will be cancelled.

EIGHTEENTH ORDER OF BUSINESS Board Members' Comments/Requests

There were no Board Members' comments or requests.

NINETEENTH ORDER OF BUSINESS Public Comments

No members of the public spoke.

TWENTIETH ORDER OF BUSINESS Adjournment

On MOTION by Mr. Lefere and seconded by Ms. Martin, with all in favor, the meeting adjourned at 10:56 a.m.

Secretary/Assistant Secretary

Chair/Vice Chair