

TARA OAKS

**COMMUNITY DEVELOPMENT
DISTRICT**

April 27, 2023

**BOARD OF SUPERVISORS
SPECIAL MEETING
AGENDA**

TARA OAKS
COMMUNITY DEVELOPMENT DISTRICT

AGENDA
LETTER

Tara Oaks Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013

April 20, 2023

Board of Supervisors
Tara Oaks Community Development District

| |
|---|
| <p><u>ATTENDEES:</u> Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.</p> |
|---|

Dear Board Members:

The Board of Supervisors of the Tara Oaks Community Development District will hold a Special Meeting on April 27, 2023 at 11:00 a.m., the offices of Springstead Engineering, Inc., 727 South 14th St., Leesburg, Florida 34748. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Consider Appointment to Fill Vacant Seat 5; *Term Expires November 2025*
 - Administration of Oath of Office to Newly Appointed Supervisor (*the following to be provided in separate package*)
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Financial Disclosure Forms
 - I. Form 1: Statement of Financial Interests
 - II. Form 1X: Amendment to Form 1, Statement of Financial Interests
 - III. Form 1F: Final Statement of Financial Interests
 - D. Form 8B: Memorandum of Voting Conflict
4. Consideration of Resolution 2023-01, Designating Certain Officers of the District, and Providing for an Effective Date
5. Consideration of Kutak Rock LLP, Retention and Fee Agreement
6. Consideration of Resolution 2023-03, Approving a Proposed Budget for Fiscal Year 2023/2024 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing for an Effective Date

- 7. Ratify Termination of District Engineering Services with Rory Causseaux
- 8. Acceptance of Unaudited Financial Statements as of March 31, 2023
- 9. Approval of March 13, 2023 Regular Meeting Minutes
- 10. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: Springstead Engineering
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: July 10, 2023 at 11:00 AM

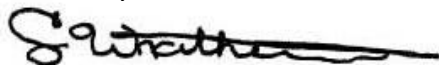
- QUORUM CHECK

| | | | | |
|--------|------------------------|------------------------------------|--------------------------------|-----------------------------|
| SEAT 1 | SILVIA MOUKHTARA NEMER | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 2 | CHRIS POTTS | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 3 | CLIFTON FISCHER | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 4 | JACOB ESSMAN | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 5 | | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |

- 11. Board Members' Comments/Requests
- 12. Public Comments
- 13. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Kristen Suit at (410) 207-1802.

Sincerely,



Craig Wrathell
 District Manager

FOR BOARD AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 943 865 3730

TARA OAKS

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2023-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TARA OAKS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING CERTAIN OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Tara Oaks Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors of the District desires to designate certain Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TARA OAKS COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. _____ is appointed Chair

SECTION 2. _____ is appointed Vice Chair.

SECTION 3. _____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

_____ is appointed Assistant Secretary.

Kristen Suit is appointed Assistant Secretary.

SECTION 4. This Resolution supersedes any prior appointments made by the Board for Chair, Vice Chair and Assistant Secretaries; however, prior appointments by the Board for Secretary, Treasurer and Assistant Treasurer(s) remain unaffected by this Resolution.

SECTION 5. This Resolution shall become effective immediately upon its adoption.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

PASSED AND ADOPTED this 27th day of April, 2023.

ATTEST:

**TARA OAKS COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

TARA OAKS
COMMUNITY DEVELOPMENT DISTRICT

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RETENTION AND FEE AGREEMENT

I. PARTIES

THIS RETENTION AND FEE AGREEMENT (“**Agreement**”) is made and entered into by and between the following parties:

- A. Tara Oaks Community Development District (“**Client**”)
c/o Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431

and

- B. Kutak Rock LLP (“**Kutak Rock**”)
107 West College Avenue
Tallahassee, Florida 32301

II. SCOPE OF SERVICES

In consideration of the mutual undertakings and agreements contained herein, the parties agree as follows:

- A. The Client agrees to employ and retain Kutak Rock as its attorney and legal representative for general advice, counseling and representation of Client and its Board of Supervisors.
- B. Kutak Rock accepts such employment and agrees to serve as attorney for and provide legal representation to the Client in connection with those matters referenced above. No other legal representation is contemplated by this Agreement. Any additional legal services to be provided under the terms of this Agreement shall be agreed to by Client and Kutak Rock in writing. Unless set forth in a separate agreement to which Client consents in writing, Kutak Rock does not represent individual members of the Client’s Board of Supervisors.

III. CLIENT FILES

The files and work product materials (“**Client File**”) of the Client generated or received by Kutak Rock will be maintained confidentially to the extent permitted by law and in accordance with the Florida Bar rules. At the conclusion of the representation, the Client File will be stored by Kutak Rock for a minimum of five (5) years. After the five (5) year storage period, the Client hereby acknowledges and consents that Kutak Rock may confidentially destroy or shred the Client File. Notwithstanding the prior sentence, if the Client provides Kutak Rock with a written request for the return of the Client File before the end of the five (5) year storage period, then Kutak Rock will return the Client File to Client at Client’s expense.

IV. FEES

- A. The Client agrees to compensate Kutak Rock for services rendered in connection with any matters covered by this Agreement on an hourly rate basis plus actual expenses incurred by Kutak Rock in accordance with the attached Expense Reimbursement Policy (Attachment A, incorporated herein by reference). Time will be billed in increments of one-tenth (1/10) of an hour. Certain work related to issuance of bonds and bond anticipation notes may be performed under a flat fee to be separately established prior to or at the time of bond or note issuance.
- B. Attorneys and staff, if applicable, who perform work for Client will be billed at their regular hourly rates, as may be adjusted from time to time. The hourly rates of those initially expected to handle the bulk of Client’s work are as follows:

| | |
|-------------------|-------|
| Jere Earlywine | \$335 |
| Associates | \$275 |
| Contract Attorney | \$235 |
| Paralegals | \$190 |

Kutak Rock’s regular hourly billing rates are reevaluated annually and are subject to change not more than once in a calendar year. Client agrees to Kutak Rock’s annual rate increases to the extent hourly rates are not increased beyond \$15/hour.

- C. To the extent practicable and consistent with the requirements of sound legal representation, Kutak Rock will attempt to reduce Client’s bills by assigning each task to the person best able to perform it at the lowest rate, so long as he or she has the requisite knowledge and experience.
- D. Upon consent of Client, Kutak Rock may subcontract for legal services in the event that Client requires legal services for which Kutak Rock does not have adequate capabilities.
- E. Kutak Rock will include costs and expenses (including interest charges on past due statements) on its billing statements for Client reimbursement in accordance with the attached Expense Reimbursement Policy.

V. BILLING AND PAYMENT

The Client agrees to pay Kutak Rock’s monthly billings for fees and expenses incurred within thirty (30) days following receipt of an invoice, or the time permitted by Florida law, whichever is greater. Kutak Rock shall not be obligated to perform further legal services under this Agreement if any such billing statement remains unpaid longer than thirty (30) days after submittal to and receipt by Client. Non-payment of billing statements shall be a basis for Kutak Rock to immediately withdraw from the representation without regard to remaining actions necessitating attention by Kutak Rock as part of the representation.

VI. DEFAULT; VENUE

In any legal proceeding to collect outstanding balances due under this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees in addition to costs and outstanding balances due under this Agreement. Venue of any such action shall be exclusive in the state courts of the Second Judicial Circuit in and for Leon County, Florida.

VII. CONFLICTS

It is important to disclose that Kutak Rock represents a number of special districts, trustees ("Trustees"), bondholders, developers, builders, and other entities throughout Florida and the United States of America relating to community development districts, special districts, local governments and land development. Kutak Rock or its attorneys may also have represented the entity which petitioned for the formation of the Client. Kutak Rock understands that Client may enter into an agreement with a Trustee in connection with the issuance of bonds, and that Client may request that Kutak Rock simultaneously represent Client in connection with the issuance of bonds, while Kutak Rock is also representing such Trustee on unrelated matters. By accepting this Agreement Client agrees that (1) Client was provided with an explanation of the implications of the common representation(s) and the advantages and risks involved; (2) Kutak Rock will be able to provide competent and diligent representation of Client, regardless of Kutak Rock's other representations, and (3) there is not a substantial risk that Kutak Rock's representation of Client would be materially limited by Kutak Rock's responsibilities to another client, a former client or a third person or by a personal interest. Acceptance of this Agreement will constitute Client's waiver of any "conflict" with Kutak Rock's representation of various special districts, Trustees, bondholders, developers, builders, and other entities relating to community development districts, special districts, local governments and land development.

VIII. ACKNOWLEDGMENT

Client acknowledges that the Kutak Rock cannot make any promises to Client as to the outcome of any legal dispute or guarantee that Client will prevail in any legal dispute.

IX. TERMINATION

Either party may terminate this Agreement upon providing prior written notice to the other party at its regular place of business. All fees due and payable in accordance with this Agreement shall accrue and become payable pursuant to the terms of this Agreement through the date of termination.

X. EXECUTION OF AGREEMENT

This Agreement shall be deemed fully executed upon its signing by Kutak Rock and the Client. The contract formed between Kutak Rock and the Client shall be the operational contract between the parties.

XI. ENTIRE CONTRACT

This Agreement constitutes the entire agreement between the parties.

Accepted and Agreed to:

**TARA OAKS COMMUNITY
DEVELOPMENT DISTRICT**

KUTAK ROCK LLP

By: _____

Its: _____

Date: _____



By: _____

Jere L. Earlywine

Date: March 6, 2023

ATTACHMENT A

KUTAK ROCK LLP CDD EXPENSE REIMBURSEMENT POLICY

The following is Kutak Rock's expense reimbursement policy for community development district representation. This policy applies unless a different arrangement has been negotiated based on the unique circumstances of a particular client or matter.

All expenses are billed monthly. Billings ordinarily reflect expenses for the most recent month, except where there are delays in receiving bills from third party vendors.

Photocopying and Printing. In-house photocopying and printing are charged at \$0.25 per page (black & white) and \$0.50 per page (color). Outside copying is billed as a pass-through of the outside vendor's charges.

Postage. Postage is billed at actual cost.

Overnight Delivery. Overnight delivery is billed at actual cost.

Local Messenger Service. Local messenger service is billed pursuant to the State of Florida approved reimbursement rate (i.e., pursuant to Chapter 112, Florida Statutes). Should the State of Florida increase the mileage allowance, Kutak Rock shall, without further action, be entitled to reimbursement at the increased rate.

Computerized Legal Research. Charges for computerized legal research are billed at an amount approximating actual cost.

Travel. Travel (including air fare, rental cars, taxicabs, hotel, meals, tips, etc.) is billed at actual cost. Where air travel is required, coach class is used wherever feasible. Out-of-town mileage is billed pursuant to the State of Florida approved reimbursement rate (i.e., pursuant to Chapter 112, Florida Statutes). Should the State of Florida increase the mileage allowance, Kutak Rock shall, without further action, be entitled to reimbursement at the increased rate. Reasonable travel-related expenses for meals, lodging, gratuities, taxi fares, tolls, and parking fees shall also be reimbursed.

Consultants. Unless prior arrangements are made, consultants are ordinarily employed directly by the client. Where consulting or testifying experts are employed by the firm, their charges are passed through with no mark-up. The client is responsible for notifying the firm of any particular billing arrangements or procedures which the client requires of the consulting or testifying experts.

Other Expenses. Other outside expenses, such as court reporters, agency copies, conference calls, etc. are billed at actual cost.

TARA OAKS
COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2023-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TARA OAKS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024, AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors of the Tara Oaks Community Development District (the "Board") a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2023 and ending September 30, 2024 ("**Fiscal Year 2023/2024**"); and

WHEREAS, the Board has considered the proposed budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TARA OAKS COMMUNITY DEVELOPMENT DISTRICT:

1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2023/2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. SETTING A PUBLIC HEARING. A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: _____

HOUR: _____

LOCATION: offices of Springstead Engineering, Inc.
727 South 14th St.
Leesburg, Florida 34748

3. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL-PURPOSE GOVERNMENT. The District Manager is hereby directed to submit a copy of the proposed budget to the City of Leesburg and Lake County at least sixty (60) days prior to the hearing set above.

4. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved proposed budget on the District's website at least two (2) days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. PUBLICATION OF NOTICE. Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

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

PASSED AND ADOPTED this 27th day of April, 2023.

ATTEST:

**TARA OAKS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2023/2024 Budget

Exhibit A: Fiscal Year 2023/2024 Budget

**TARA OAKS
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**TARA OAKS
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

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| General Fund Budget | 1 |
| Definitions of General Fund Expenditures | 2 |

**TARA OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

| | Fiscal Year 2023 | | | | Proposed Budget FY 2024 |
|--|------------------------------|--------------------------------|-----------------------------------|--------------------------------|-------------------------------|
| | Adopted Budget FY 2023 | Actual through 3/31/2023 | Projected through 9/30/2023 | Total Actual & Projected | |
| REVENUES | | | | | |
| Landowner contribution | 105,149 | \$ 4,387 | \$ 71,872 | \$ 76,259 | \$ 105,149 |
| Total revenues | <u>105,149</u> | <u>4,387</u> | <u>71,872</u> | <u>76,259</u> | <u>105,149</u> |
| EXPENDITURES | | | | | |
| Professional & administrative | | | | | |
| Supervisors | 6,459 | 646 | 5,813 | 6,459 | 6,459 |
| Management/accounting/recording** | 48,000 | 3,000 | 24,000 | 27,000 | 48,000 |
| Legal | 25,000 | 1,387 | 23,613 | 25,000 | 25,000 |
| Engineering | 2,000 | - | 2,000 | 2,000 | 2,000 |
| Audit | 5,000 | - | 5,000 | 5,000 | 5,000 |
| Arbitrage rebate calculation* | 500 | - | 500 | 500 | 500 |
| Dissemination agent* | 1,000 | - | 1,000 | 1,000 | 1,000 |
| Trustee* | 5,000 | - | 5,000 | 5,000 | 5,000 |
| Telephone | 200 | 100 | 100 | 200 | 200 |
| Postage | 500 | 98 | 402 | 500 | 500 |
| Printing & binding | 500 | 250 | 250 | 500 | 500 |
| Legal advertising | 1,500 | - | 1,500 | 1,500 | 1,500 |
| Annual special district fee | 175 | 175 | - | 175 | 175 |
| Insurance | 5,500 | 5,375 | - | 5,375 | 5,500 |
| Meeting room rental | 2,400 | - | - | - | 2,400 |
| Contingencies/bank charges | 500 | - | 500 | 500 | 500 |
| Website hosting & maintenance | 705 | 705 | - | 705 | 705 |
| Website ADA compliance | 210 | - | 210 | 210 | 210 |
| Total expenditures | <u>105,149</u> | <u>11,736</u> | <u>69,888</u> | <u>81,624</u> | <u>105,149</u> |
| Excess/(deficiency) of revenues over/(under) expenditures | - | (7,349) | 1,984 | (5,365) | - |
| Fund balance - beginning (unaudited) | - | 5,365 | (1,984) | 5,365 | - |
| Fund balance - ending | <u>\$ -</u> | <u>\$ (1,984)</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

*These items will be realized when bonds are issued

**WHA will charge a reduced management fee of \$2,000 per month until bonds are issued.

**TARA OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

| | |
|--|-----------|
| | \$ 48,000 |
| Management/accounting/recording** Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community. | |
| Legal General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. | 25,000 |
| Engineering The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities. | 2,000 |
| Audit Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures. | 5,000 |
| Arbitrage rebate calculation* To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability. | 500 |
| Dissemination agent* The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent. | 1,000 |
| Telephone Telephone and fax machine. | 200 |
| Postage Mailing of agenda packages, overnight deliveries, correspondence, etc. | 500 |
| Printing & binding Letterhead, envelopes, copies, agenda packages | 500 |
| Legal advertising The District advertises for monthly meetings, special meetings, public hearings, public bids, etc. | 1,500 |
| Annual special district fee Annual fee paid to the Florida Department of Economic Opportunity. | 175 |
| Insurance The District will obtain public officials and general liability insurance. | 5,500 |
| Meeting room rental | 2,400 |
| Contingencies/bank charges Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc. | 500 |
| Website hosting & maintenance | 705 |
| Website ADA compliance | 210 |
| Total expenditures | \$105,149 |

TARA OAKS
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED
FINANCIAL
STATEMENTS

**TARA OAKS
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2023**

**TARA OAKS
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2023**

| | General Fund | Debt Service Fund | Capital Projects Fund | Total Governmental Funds |
|---|------------------|-------------------------|-----------------------------|--------------------------------|
| ASSETS | | | | |
| Cash | \$ 8,302 | \$ - | \$ - | \$ 8,302 |
| Undeposited funds | 1,052 | - | - | 1,052 |
| Due from Landowner | 1,984 | - | - | 1,984 |
| Total assets | <u>\$ 11,338</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 11,338</u> |
| LIABILITIES AND FUND BALANCES | | | | |
| Liabilities: | | | | |
| Accounts payable | \$ 3,831 | \$ - | \$ - | \$ 3,831 |
| Due to Landowner | - | 2,774 | 6,873 | 9,647 |
| Accrued wages payable | 1,400 | - | - | 1,400 |
| Tax payable | 107 | - | - | 107 |
| Landowner advance | 6,000 | - | - | 6,000 |
| Total liabilities | <u>11,338</u> | <u>2,774</u> | <u>6,873</u> | <u>20,985</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Deferred receipts | 1,984 | - | - | 1,984 |
| Total deferred inflows of resources | <u>1,984</u> | <u>-</u> | <u>-</u> | <u>1,984</u> |
| Fund balances: | | | | |
| Restricted for: | | | | |
| Debt service | - | (2,774) | - | (2,774) |
| Capital projects | - | - | (6,873) | (6,873) |
| Unassigned | (1,984) | - | - | (1,984) |
| Total fund balances | <u>(1,984)</u> | <u>(2,774)</u> | <u>(6,873)</u> | <u>(11,631)</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 11,338</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 11,338</u> |

**TARA OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED MARCH 31, 2023**

| | <u>Current Month</u> | <u>Year to Date</u> | <u>Budget</u> | <u>% of Budget</u> |
|--|--------------------------|-------------------------|----------------|------------------------|
| REVENUES | | | | |
| Landowner contribution | \$ 1,052 | \$ 4,387 | \$ 105,149 | 4% |
| Total revenues | <u>1,052</u> | <u>4,387</u> | <u>105,149</u> | 4% |
| EXPENDITURES | | | | |
| Professional & administrative | | | | |
| Supervisor fees | 646 | 646 | 6,459 | 10% |
| Management/accounting/recording* | 500 | 3,000 | 48,000 | 6% |
| Legal | 707 | 1,387 | 25,000 | 6% |
| Engineering | - | - | 2,000 | 0% |
| Audit | - | - | 5,000 | 0% |
| Arbitrage rebate calculation | - | - | 500 | 0% |
| Dissemination agent | - | - | 1,000 | 0% |
| Trustee | - | - | 5,000 | 0% |
| Telephone | 17 | 100 | 200 | 50% |
| Postage | 63 | 98 | 500 | 20% |
| Printing & binding | 42 | 250 | 500 | 50% |
| Legal advertising | - | - | 1,500 | 0% |
| Annual special district fee | - | 175 | 175 | 100% |
| Insurance | - | 5,375 | 5,500 | 98% |
| Meeting room rental | - | - | 2,400 | 0% |
| Contingencies/bank charges | - | - | 500 | 0% |
| Website hosting & maintenance | - | 705 | 705 | 100% |
| Website ADA compliance | - | - | 210 | 0% |
| Total professional & administrative | <u>1,975</u> | <u>11,736</u> | <u>105,149</u> | 11% |
| Excess/(deficiency) of revenues over/(under) expenditures | (923) | (7,349) | - | |
| Fund balances - beginning | (1,061) | 5,365 | - | |
| Fund balances - ending | <u>\$ (1,984)</u> | <u>\$ (1,984)</u> | <u>\$ -</u> | |

*WHA will charge a reduced management fee until bonds are issued.

**TARA OAKS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED MARCH 31, 2023**

| | Current Month | Year To Date |
|--|------------------|-----------------|
| REVENUES | \$ - | \$ - |
| Total revenues | - | - |
| EXPENDITURES | - | - |
| Total debt service | - | - |
| Excess/(deficiency) of revenues over/(under) expenditures | - | - |
| Fund balances - beginning | (2,774) | (2,774) |
| Fund balances - ending | \$ (2,774) | \$ (2,774) |

**TARA OAKS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND
FOR THE PERIOD ENDED MARCH 31, 2023**

| | <u>Current Month</u> | <u>Year To Date</u> |
|--|--------------------------|-------------------------|
| REVENUES | <u>\$ -</u> | <u>\$ -</u> |
| Total revenues | <u>-</u> | <u>-</u> |
| EXPENDITURES | <u>-</u> | <u>-</u> |
| Total expenditures | <u>-</u> | <u>-</u> |
| Excess/(deficiency) of revenues over/(under) expenditures | - - | - - |
| Fund balances - beginning | (6,873) | (6,873) |
| Fund balances - ending | <u>\$ (6,873)</u> | <u>\$ (6,873)</u> |

TARA OAKS
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
TARA OAKS
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Tara Oaks Community Development District held a Regular Meeting on March 13, 2023 at 11:00 a.m., at the offices of Springstead Engineering, Inc., 727 South 14th Street, Leesburg, Florida 34748.

Present at the meeting, were:

| | |
|------------------------|---------------------|
| Silvia Moukhtara Nemer | Chair |
| Chris Potts | Vice Chair |
| Clifton Fischer | Assistant Secretary |

Also present were:

| | |
|---------------------------------|-------------------|
| Kristen Suit | District Manager |
| Jere Earlywine (via telephone) | District Counsel |
| David Springstead | District Engineer |
| Jonathan Turner (via telephone) | SCW Legal |
| Sayed Moukhtara | Developer |
| Aline Moukhtara (via telephone) | Developer |

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 12:15 p.m. The meeting was delayed in order to establish a quorum. Supervisors Moukhtara Nemer, Fischer and Potts were present, in person. Supervisor Essman was not present. One seat was vacant.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

**Consider Appointment to Fill Vacant Seat
5, Term Expires November 2025**

- 38 • Administration of Oath of Office to Newly Appointed Supervisor *(the following to be*
- 39 *provided in separate package)*
- 40 A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and
- 41 Employees
- 42 B. Membership, Obligations and Responsibilities
- 43 C. Financial Disclosure Forms
- 44 I. Form 1: Statement of Financial Interests
- 45 II. Form 1X: Amendment to Form 1, Statement of Financial Interests
- 46 III. Form 1F: Final Statement of Financial Interests
- 47 D. Form 8B: Memorandum of Voting Conflict

48 This item was deferred.

49

| | | |
|----|---------------------------------|--|
| 50 | FOURTH ORDER OF BUSINESS | Consideration of Resolution 2023-01, |
| 51 | | Designating Certain Officers of the District, |
| 52 | | and Providing for an Effective Date |

53
54 This item was deferred.

55

| | | |
|----|--------------------------------|---|
| 56 | FIFTH ORDER OF BUSINESS | Ratification of Engagement with Jere |
| 57 | | Earlywine at Kutak Rock LLP |

58
59 Ms. Suit presented the Kutak Rock, LLP Engagement Letter. This was necessary because
60 Mr. Earlywine changed firms.

61

62 **On MOTION by Ms. Moukhtara Nemer and seconded by Mr. Fischer, with all in**

63 **favor, engagement of Jere Earlywine/Kutak Rock LLP for District Counsel**

64 **Services, was ratified.**

65

66

| | | |
|----|--------------------------------|---|
| 67 | SIXTH ORDER OF BUSINESS | Consideration of Resolution 2023-02, |
| 68 | | Directing the Chairman and District Staff to |
| 69 | | Request the Passage of an Ordinance by |
| 70 | | the City Commission of the City of |
| 71 | | Leesburg, Florida, Amending the District's |
| 72 | | Boundaries, and Authorizing Such Other |

73 Actions as are Necessary in Furtherance of
74 that Process; and Providing an Effective
75 Date
76

77 Mr. Earlywine presented Resolution 2023-02 and the accompanying Exhibits.
78

79 **On MOTION by Mr. Fischer and seconded by Ms. Moukhtara Nemer, with all in**
80 **favor, Resolution 2023-02, Directing the Chairman and District Staff to Request**
81 **the Passage of an Ordinance by the City Commission of the City of Leesburg,**
82 **Florida, Amending the District’s Boundaries, and Authorizing Such Other**
83 **Actions as are Necessary in Furtherance of that Process; and Providing an**
84 **Effective Date, was adopted.**

85
86
87 **SEVENTH ORDER OF BUSINESS** **Consideration of Boundary Amendment**
88 **Funding Agreement**
89

90 Mr. Earlywine presented the Boundary Amendment Funding Agreement.
91

92 **On MOTION by Mr. Potts and seconded by Mr. Fischer, with all in favor, the**
93 **Boundary Amendment Funding Agreement and authorizing the Chair to**
94 **execute, was approved.**

95
96
97 **EIGHTH ORDER OF BUSINESS** **Consideration of Response to Request for**
98 **Qualifications (RFQ) for Engineering**
99 **Services**

100
101 **A. Affidavit of Publication**

102 **B. RFQ Package**

103 **C. Respondent(s): Springstead Engineering, Inc.**

104 Ms. Suit stated that Springstead Engineering, Inc. (Springstead) was the only respondent
105 to the RFQ.

106 **D. Competitive Selection Criteria/Ranking**

107 Mr. Earlywine stated that, as the sole respondent, the Board can approve Springstead as
108 a qualified respondent and authorize Staff to proceed with contract negotiations.

109 **E. Award of Contract**

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On MOTION by Ms. Moukhtara Nemer and seconded by Mr. Fischer, with all in favor, ranking Springstead Engineering, Inc., the sole respondent and a qualified respondent, as the #1 ranked respondent to the RFQ for District Engineering Services, authorizing Staff to proceed with contract negotiations and authorizing the Chair to execute, was approved.

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118

NINTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of January 31, 2023

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121
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Ms. Suit presented the Unaudited Financial Statements as of January 31, 2023.

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On MOTION by Mr. Potts and seconded by Ms. Moukhtara Nemer, with all in favor, the Unaudited Financial Statements as of January 31, 2023, were accepted.

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128

TENTH ORDER OF BUSINESS

Approval of September 12, 2022 Public Hearing and Regular Meeting Minutes

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Ms. Suit presented the September 12, 2022 Public Hearing and Regular Meeting Minutes.

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On MOTION by Mr. Fischer and seconded by Ms. Moukhtara Nemer, with all in favor, the September 12, 2022 Public Hearing and Regular Meeting Minutes, as presented, were approved.

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ELEVENTH ORDER OF BUSINESS

Staff Reports

141

A. District Counsel: *Kutak Rock LLP*

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144
145

Mr. Earlywine stated the Boundary Amendment process will take approximately four months. He asked for an update regarding construction and turnover of on-site utilities in order to prepare for bond issuance.

146 Mr. Springstead stated no utilities in construction are completed; a meeting with the
147 City is scheduled to discuss off-site utilities. He estimated the earliest possible date for
148 substantial completion might be known by the May meeting.

149 Discussion ensued regarding budget planning for Fiscal Year 2024, which commences
150 October 1, 2023. Ms. Suit stated an admin-only budget and a Budget Funding Agreement for
151 Fiscal Year 2024 will be presented at the next meeting.

152 **B. District Engineer:**

153 Ms. Suit noted that the contract for District Engineering Services was awarded to
154 Springstead Engineering, Inc. Mr. Earlywine will forward the form of agreement.

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

- 156 • **NEXT MEETING DATE: April 10, 2023 at 11:00 A.M.**

- 157 ○ **QUORUM CHECK**

158 The April 10, 2023, May 8, 2023 and June 12, 2023 meetings were canceled.

159 Discussion ensued regarding a Special Meeting to present the proposed Fiscal Year 2024
160 budget and the Budget Funding Agreement. A Special Meeting will be scheduled for April 27,
161 2023 at 11:00 a.m.

162

163 **TWELFTH ORDER OF BUSINESS**

Board Members' Comments/Requests

164

165 Mr. Moukhtara thanked the Board and Staff for accommodating the schedule change.

166

167 **THIRTEENTH ORDER OF BUSINESS**

Public Comments

168

169 There were no public comments.

170

171 **FOURTEENTH ORDER OF BUSINESS**

Adjournment

172

173 There being nothing further to discuss, the meeting adjourned.

174

175 **On MOTION by Ms. Moukhtara Nemer and seconded by Mr. Fischer, with all in**
176 **favor, the meeting adjourned at 12:41 p.m.**

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Secretary/Assistant Secretary

Chair/Vice Chair

TARA OAKS
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

TARA OAKS COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2022/2023 MEETING SCHEDULE

LOCATION

offices of Springstead Engineering, Inc., 727 South 14th St., Leesburg, Florida 34748

| DATE | POTENTIAL DISCUSSION/FOCUS | TIME |
|-----------------------------------|-----------------------------------|-------------|
| October 10, 2022 CANCELED | Regular Meeting | 11:00 AM |
| November 14, 2022 CANCELED | Regular Meeting | 11:00 AM |
| December 12, 2022 CANCELED | Regular Meeting | 11:00 AM |
| January 9, 2023 CANCELED | Regular Meeting | 11:00 AM |
| February 13, 2023 CANCELED | Regular Meeting | 11:00 AM |
| March 13, 2023 | Regular Meeting | 11:00 AM |
| April 10, 2023 CANCELED | Regular Meeting | 11:00 AM |
| April 27, 2023 | Special Meeting | 11:00 AM |
| May 8, 2023 CANCELED | Regular Meeting | 11:00 AM |
| June 12, 2023 CANCELED | Regular Meeting | 11:00 AM |
| July 10, 2023 | Regular Meeting | 11:00 AM |
| August 14, 2023 | Regular Meeting | 11:00 AM |
| September 11, 2023 | Regular Meeting | 11:00 AM |