

**MINUTES OF MEETING
CORAL CREEK
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Coral Creek Community Development District held a Regular Meeting on November 16, 2023, at 2:00 p.m., at the Englewood Charlotte Public Library, 3450 North Access Road, Englewood, Florida 34224.

Present at the meeting were:

Jim McGowan	Chair
Robert Nelson	Vice Chair
Bruce Noble	Assistant Secretary
Carla Durand	Assistant Secretary
Garrison Burr	Assistant Secretary

Also present:

Chuck Adams	District Manager
Lauren Gentry (via telephone)	District Counsel
Molly Maggiano	Kilinski Van Wyk, PLLC
Frank Savage	District Engineer
Tim Bramwell	Bond Counsel
Ian Bacheikov	Akerman LLP

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 2:00 p.m. All Supervisors were present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Presentation of Supplement #1 to the
Master Engineer's Report**

Mr. Savage presented the pertinent information in Supplement #1 to the Master Engineer's Report dated November 16, 2023, which defines the 2023 Project. He requested approval in substantial form and subject to any changes and comments today. A sealed final version of the Report will be provided under separate cover.

The following changes will be made:

- Page 2 and throughout: Change “2023 Project” to “2024 Project”
- Page 4, Table 2 Permitting Matrix 2023 Project and throughout: Replace “TBD” permit references with the original permit information or note if the item is required or not required.
- Verify the 2.14 acreage discrepancy for the 114 units in the plat is accurate, and, if necessary, change “175.94 acres” to “173.8 acres” throughout both Reports.

FOURTH ORDER OF BUSINESS**Presentation of Supplement Special
Assessment Methodology Report**

Mr. Adams noted the pertinent information in the Preliminary First Supplemental Special Assessment Methodology Report dated November 15, 2023.

The following changes will be made:

- Table of Contents and throughout: Change “2023 Project” to “2024 Project”
- Page 5, 5.2 Benefit Allocation: Add in Traditional Community “114 Twin Villas” and change Active Community Twin Villas from “164” to “50”
- Verify the 2.14 acreage discrepancy for the 114 units in the plat is accurate and, if necessary, change “175.94 acres” to “173.8 acres” throughout both Reports.
- Page 11, Capitalized Interest Period: Delete “Capitalized Interest Period” and allocate funds towards the 2024 Project.

It was noted that the Supplement Special Assessment Methodology Report and Supplement #1 to the Master Engineer’s Report are Resolution exhibits and both are being approved in substantial form, subject to the changes discussed and any minor changes necessary, for the purpose of using them to market the bonds.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-01, Supplementing Its Resolution 2022-31 by Authorizing the Issuance of its Special Assessment Revenue Bonds, Series 2023 ([2023] Project) in an Aggregate Principal Amount of Not Exceeding \$13,000,000 for the Principal Purpose of Acquiring and Constructing Assessable Improvements; Delegating to the Chair or Vice Chair of the Board of Supervisors of the District, Subject to Compliance with the Applicable Provisions Hereof, the Authority to Award the Sale of Such Series 2023 Bonds to FMSbonds, Inc. by Executing and Delivering to Such Underwriter a Bond Purchase

Contract and Approving the Form Thereof; Approving the Form of and Authorizing the Execution of First Supplemental Trust Indenture; Appointing U.S. Bank Trust Company, National Association as the Trustee, Bond Registrar and Paying Agent for Such Series 2023 Bonds; Making Certain Findings; Approving Forms of Said Series 2023 Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use by the Underwriter of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum And the Execution of the Limited Offering Memorandum; Approving the Form of the Continuing Disclosure Agreement and Authorizing the Execution Thereof; Authorizing Certain Officials of the District and Others to Take All Actions Required in Connection with the Issuance, Sale and Delivery of Said Series 2023 Bonds; Providing Certain Other Details with Respect to Said Series 2023 Bonds; and Providing an Effective Date

Mr. Bramwell presented Resolution 2024-01, known as the Delegation Resolution, which accomplishes the following:

- Authorizes the issuance of this series of bonds in an aggregate principal amount not to exceed \$13 million to finance the 2024 Project, currently referred in the Engineer's and Methodology Reports as the 2023 Project.
- Approves the related principal bond documents, which will include a First Supplemental Trust Indenture.
- Authorizes the Board to engage FMSbonds, Inc., as the Underwriter for the bonds.
- Authorizes FMSbonds, Inc., to market the bonds.
- Section 5 establishes certain parameters for the Series 2024 bonds.
- Authorizes the District's Officers to enter into a bond Purchase Contract with the Underwriters and sets forth the parameters under which that delegation is made.
- Section 5 sets forth parameters that the aggregate principal amount of bonds shall not exceed \$13 million, along with the rates.
- The Underwriter's discount shall not exceed 2% on the principal amount of the bonds.
- The bonds will be subject to optional redemption as determined during pricing and set forth in the Bond Purchase Contract, to be delivered by the Underwriters.

- The maturity for the bonds will not be later than the maximum maturity date allowed under Florida law.
- Approves the form of the Continuing Disclosure Agreement to be used in connection with the bonds.

On MOTION by Mr. McGowan and seconded by Mr. Nelson, with all in favor, Resolution 2024-01, Supplementing Its Resolution 2022-31 by Authorizing the Issuance of its Special Assessment Revenue Bonds, Series 2023 ([2023] Project) in an Aggregate Principal Amount of Not Exceeding \$13,000,000 for the Principal Purpose of Acquiring and Constructing Assessable Improvements; Delegating to the Chair or Vice Chair of the Board of Supervisors of the District, Subject to Compliance with the Applicable Provisions Hereof, the Authority to Award the Sale of Such Series 2023 Bonds to FMSbonds, Inc. by Executing and Delivering to Such Underwriter a Bond Purchase Contract and Approving the Form Thereof; Approving the Form of and Authorizing the Execution of First Supplemental Trust Indenture; Appointing U.S. Bank Trust Company, National Association as the Trustee, Bond Registrar and Paying Agent for Such Series 2023 Bonds; Making Certain Findings; Approving Forms of Said Series 2023 Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use by the Underwriter of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum And the Execution of the Limited Offering Memorandum; Approving the Form of the Continuing Disclosure Agreement and Authorizing the Execution Thereof; Authorizing Certain Officials of the District and Others to Take All Actions Required in Connection with the Issuance, Sale and Delivery of Said Series 2023 Bonds; Providing Certain Other Details with Respect to Said Series 2023 Bonds; and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2024-02, Series 2024 ("Series 2024 Bonds"); Making Certain Additional Findings and Adopting and Confirming An Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Series 2024 Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date

Ms. Gentry presented Resolution 2024-02 and read the title. This Resolution approves the Supplement Special Assessment Methodology Report and Supplement #1 to the Master Engineer's Report, both in substantial form, subject to the changes discussed and any minor changes necessary, for the purpose of using them to market the bonds. It also authorizes the Board and Staff to take all action necessary to issue and deliver the bonds within the parameters outlined for the bonds.

On MOTION by Mr. Noble and seconded by Mr. Burr, with all in favor, Resolution 2024-02, Series 2024 ("Series 2024 Bonds"); Making Certain Additional Findings and Adopting and Confirming An Engineer's Report and a Supplemental Assessment Report; Delegating Authority to Prepare Final Reports and Update this Resolution; Confirming the Maximum Assessment Lien Securing the Bonds; Addressing the Allocation and Collection of the Assessments Securing the Series 2024 Bonds; Addressing Prepayments; Addressing True-Up Payments; Providing for the Supplementation of the Improvement Lien Book; and Providing for Conflicts, Severability and an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS**Consideration of Issuer's Counsel Documents**

Ms. Gentry discussed the purpose of the following items:

- A. Acquisition Agreement – Burnt Store Developers**
- B. Collateral Assignment Agreement (Series 2024 Bonds)**
- C. Completion Agreement (2024 Assessment Area)**
- D. Declaration of Consent (Series 2024 Bonds)**
- E. Disclosure of Public Financing**
- F. Notice of Imposition of Special Assessments – (Assessment Area One)**
- G. True-Up Agreement**

On MOTION by Mr. Burr and seconded by Mr. Noble, with all in favor, the Issuer's Counsel Documents, including the Burnt Store Developers Acquisition Agreement, Collateral Assignment Agreement for the Series 2024 Bonds, Completion Agreement for the 2024 Assessment Area, Declaration of Consent for the Series 2024 Bonds, Disclosure of Public Financing, Notice of Imposition of Special Assessments for Assessment Area One and the True-Up Agreement, all in substantial form, were approved.

EIGHTH ORDER OF BUSINESS

**Acceptance of Unaudited Financial
Statements as of September 30, 2023**

The financials were accepted.

NINTH ORDER OF BUSINESS

**Approval of August 17, 2023 Public Hearing
and Regular Meeting Minutes**

On MOTION by Mr. Nelson and seconded by Mr. Burr, with all in favor, the August 17, 2023 Public Hearing and Regular Meeting Minutes, as presented, were approved.

TENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel: Kilinski|Van Wyk, PLLC**
- B. District Engineer: Barraco and Associates, Inc.**
- C. District Manager: Wrathell, Hunt and Associates, LLC**

There were no reports.

- **NEXT MEETING DATE: December 21, 2023, immediately following adjournment of the Tuckers Pointe CDD meeting, scheduled to commence at 2:00 PM**
 - **QUORUM CHECK**

The December 21, 2023 will be cancelled.

ELEVENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

TWELFTH ORDER OF BUSINESS

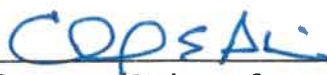
Public Comments

No members of the public spoke.

THIRTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Nelson and seconded by Mr. Burr, with all in favor, the meeting adjourned at 2:32 p.m.


Secretary/Assistant Secretary


Chair/Vice Chair