

**MINUTES OF MEETING
RYE RANCH
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Rye Ranch Community Development District held a Special Meeting on June 7, 2023, at 5:00 p.m., or as soon thereafter as the matter may be heard, at 6102 162nd Avenue E, Parrish, Florida 34219.

Present at the meeting were:

Stephen (Steve) Cerven	Chair
A. John Falkner	Vice Chair
Scott Falkner	Assistant Secretary
Roy Cohn (via telephone)	Assistant Secretary

Also present were:

Cindy Cerbone	District Manager
Jere Earlywine (via telephone)	District Counsel
Mike Ferdinand (via telephone)	District Engineer
Jennifer Taylor (via telephone)	Bond Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 5:06 p.m. Supervisors Steve Cerven, A. John Falkner and Scott Falkner were present. Supervisor Cohn attended via telephone. Supervisor Jeff Cerven was absent.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Presentation of Supplemental Engineer's Report (Pod B 2023 Project)

Mr. Steve Cerven presented the Supplemental Engineer’s Report for the Pod B 2023 Project. Mr. Earlywine stated that this Report will be used as the basis for the Offering Statement for the Pod B 2023 Project bonds.

Discussion ensued regarding the Impact Fee credits provision related to Mulholland Road, use of the bond funds, etc.

This Report will be approved, in substantial form, as part of Resolution 2023-15.

FOURTH ORDER OF BUSINESS

Presentation of Pod B 2023 Project First Supplemental Special Assessment Methodology Report

Ms. Cerbone presented the Pod B 2023 Project First Supplemental Special Assessment Methodology Report. This Report will be part of the bond offering documents and will be approved, in substantial form, as part of Resolution 2023-15.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2023-15, Authorizing the Issuance of and Awarding the Sale of Its Not to Exceed \$7,500,000 Aggregate Principal Amount of Rye Ranch Community Development District Special Assessment Bonds, Series 2023 (Pod B - Assessment Area One), for the Purpose of Financing the Construction and/or Acquisition of the Pod B 2023 Project; Determining the Need for a Negotiated Sale of Such Bonds; Delegating to the Chairman or Vice Chairman of the Board of Supervisors of the District, Subject to Compliance With the Applicable Provisions Hereof, the Authority to Award the Sale of Such Bonds to FMSbonds, Inc. by Executing and Delivering a Contract of Purchase; Approving the Form of and Authorizing the Execution of a Supplemental Trust Indenture; Making Certain Findings; Approving Forms of Said Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing

the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum and the Execution Thereof; Approving the Form of and Authorizing Execution of the Continuing Disclosure Agreement; Authorizing Certain Officials of the District and Others to Take All Actions Required in Connection with the Issuance, Sale and Delivery of Said Bonds; Providing Certain Other Details with Respect to Said Bonds; and Providing an Effective Date

Ms. Taylor presented Resolution 2023-15, the Delegation Resolution for the Pod B 2023 Project bonds, and explained its purpose and what it accomplishes, along with the accompanying documents/attachments to the Resolution. Some documents are in draft form and require incorporation of additional information from the latest drafts of the Engineer’s and Methodology Reports; the documents are in substantial form; updated versions of various documents are anticipated.

Mr. Steve Cerven summarized that Resolution 2023-15 is being adopted and will be executed but the underlying documents that are exhibits to the Resolution are being approved in substantial form subject to his final approval.

On MOTION by Mr. Steve Cerven and seconded by Mr. Scott Falkner, with all in favor, Resolution 2023-15, Authorizing the Issuance of and Awarding the Sale of Its Not to Exceed \$7,500,000 Aggregate Principal Amount of Rye Ranch Community Development District Special Assessment Bonds, Series 2023 (Pod B - Assessment Area One), for the Purpose of Financing the Construction and/or Acquisition of the Pod B 2023 Project; Determining the Need for a Negotiated Sale of Such Bonds; Delegating to the Chairman or Vice Chairman of the Board of Supervisors of the District, Subject to Compliance With the Applicable Provisions Hereof, the Authority to Award the Sale of Such Bonds to FMSbonds, Inc. by Executing and Delivering a Contract of Purchase; Approving the Form of and Authorizing the Execution of a Supplemental Trust Indenture; Making Certain Findings; Approving Forms of Said Bonds; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum and the Execution Thereof; Approving the Form of and Authorizing Execution of the Continuing Disclosure Agreement; Authorizing

Certain Officials of the District and Others to Take All Actions Required in Connection with the Issuance, Sale and Delivery of Said Bonds; Providing Certain Other Details with Respect to Said Bonds; with all related documents and exhibits in substantial form and subject to final approval by the Chair, and Providing an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS

Consideration of Bond Financing Team Funding Agreements

- A. Pod A
- B. Pod B

On MOTION by Mr. Steve Cerven and seconded by Mr. A. John Falkner, with all in favor, the Bond Financing Team Funding Agreements for Pods A and B, both in substantial form and subject to final approval by the Chair, and authorizing the Chair to execute, was approved.

SEVENTH ORDER OF BUSINESS

Update: Merger with Northlake Stewardship District

There was nothing to report.

EIGHTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel: Kutak Rock LLP
- B. District Engineer: ZNS Engineering, L.C.
- C. District Manager: Wrathell, Hunt and Associates, LLC
 - **UPCOMING MEETINGS**
 - June 14, 2023 at 5:00 PM
 - June 21, 2023 at 5:00 PM
 - July 19, 2023 at 5:00 PM
 - **QUORUM CHECK**

A June 28, 2023 meeting will be scheduled, as well.

NINTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

TENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

ELEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Steve Cerven and seconded by Mr. Scott Falkner, with all in favor, the meeting adjourned at 5:34 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair