

**MINUTES OF MEETING
LANGLEY SOUTH COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Langley South Community Development District held a Public Hearing and Regular Meeting on October 7, 2024 at 2:00 p.m., at the City of Minneola City Hall, 800 N US Hwy 27, Minneola, Florida 34715.

Present at the meeting were:

Nora Schuster	Chair
Daniel LaRosa	Vice Chair
Susan Kane	Assistant Secretary
Andrea Fidler	Appointed Supervisor

Also present:

Andrew Kantarzhi	District Manager
Cindy Cerbone (via telephone)	Wrathell, Hunt and Associates, LLC
Michael Hoyos (via telephone)	Wrathell, Hunt and Associates, LLC
Jere Earlywine (via telephone)	District Counsel
David Stokes (via telephone)	District Engineer
Steve Sanford (via telephone)	Bond Counsel
Chad Harvey	Taylor Morrison
Chris Forbes	Lennar Homes

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Kantarzhi called the meeting to order at 2:04 p.m.

Supervisors Schuster, Kane and LaRosa were present. Supervisor-Appointee Andrea Fidler was present. Supervisor Evans was not present.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

▪ **Acceptance of Resignation of Daniel Evans [Seat 5]**

This item, previously the Fourth Order of Business, was presented out of Order.

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, the resignation of Mr. Daniel Evans from Seat 5, was accepted.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Andrea Fidler [Seat 4] (the following will be provided in a separate package)

Mr. Kantarzhi, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Ms. Andrea Fidler.

The following were presented during the Fifth Order of Business.

- 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**

FOURTH ORDER OF BUSINESS

Acceptance of Resignation of Daniel Evans [Seat 5]

This item was presented following the Second Order of business

FIFTH ORDER OF BUSINESS

Consider Appointment of Patrick “Rob” Bonin to Fill Unexpired Term of Seat 5; Term Expires November 2026

Mr. Kantarzhi stated that the agenda title mistakenly listed the appointment of Patrick “Rob” Bonin to Seat 5, instead of Mr. Christopher Forbes.

Ms. Schuster nominated Mr. Christopher Forbes to fill Seat 5.

No other nominations were made.

On MOTION by Ms. Schuster and seconded by Ms. Kane, with all in favor, the appointment of Mr. Christopher Forbes to Seat 5, was approved.

- **Administration of Oath of Office**

Mr. Kantarzhi, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Christopher Forbes.

Mr. Kantarzhi and Mr. Earlywine discussed Items 3A through 3D and explained the Sunshine Law, public records and ethics laws, disclosing voting conflicts, gifts, financial disclosures, prohibitions against using public office for private benefit or the benefit of relatives, bribery and the use of confidential information. Board Members must complete Form 1, along with Form 8B, which will be kept on file for use when necessary if a potential conflict of interest arises. The required four hours of ethics training must be completed next year.

Mr. Kantarzhi read Form 8B, as follows:

“I am a member of the Board of Supervisors of the Langley South Community Development District created under Chapter 190, Florida Statutes, and I am a principal, employee and/or business associate, or relative, of a landowner in the District. Decisions potentially affecting the landowner may come before the Board from time to time. Pursuant to Section 112.3143(3)(b), and 190.007(1), Florida Statutes, I understand that I do not have a conflict of interest when voting on such matters, and that I am not prohibited from voting on such matters. That said, I am filing this disclosure of voting conflict in an abundance of caution, and to follow the procedures required by section 112.3143, Florida Statutes, and for the duration of my term and any subsequent terms.”

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2025-01, Electing and Removing Officers of the District and Providing for an Effective Date

Mr. Kantarzhi presented Resolution 2025-01. The following nominations were made:

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|---------------------|--------------------|
| Chair | Nora Schuster |
| Vice Chair | Daniel LaRosa |
| Assistant Secretary | Susan Kane |
| Assistant Secretary | Andrea Fidler |
| Assistant Secretary | Christopher Forbes |

No other nominations were made.

This Resolution removes the following from the Board:

- | | |
|---------------------|--------------|
| Assistant Secretary | Daniel Evans |
|---------------------|--------------|

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

- | | |
|---------------------|----------------|
| Secretary | Craig Wrathell |
| Assistant Secretary | Cindy Cerbone |

Assistant Secretary

Andrew Kantarzhi

Treasurer

Craig Wrathell

Assistant Treasurer

Jeff Pinder

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, Resolution 2025-01, Electing, as nominated, and Removing Officers of the District and Providing for an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2025-02, Ratifying the Action of the District Manager in Re-Setting the Date of the Public Hearing on the Proposed Budget for Fiscal Year 2024/2025; Amending Resolution 2024-38 to Reset the Hearing Thereon; Providing a Severability Clause; and Providing an Effective Date

Mr. Kantarzhi presented Resolution 2025-02.

On MOTION by Ms. Schuster and seconded by Ms. Kane, with all in favor, Resolution 2025-02, Ratifying the Action of the District Manager in Re-Setting the Date of the Public Hearing on the Proposed Budget for Fiscal Year 2024/2025 to October 7, 2024, at 2:00 p.m., at the City of Minneola City Hall, 800 N US Hwy 27, Minneola, Florida 34715; Amending Resolution 2024-38 to Reset the Hearing Thereon; Providing a Severability Clause; and Providing an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Public Hearing on the Adoption of Fiscal Year 2024/2025 Budget

- A. Proof/Affidavit of Publication**
- B. Consideration of Resolution 2025-03, 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**

Mr. Kantarzhi presented the proposed Fiscal Year 2025 budget, which is the same as the version presented at the last meeting. The CDD will continue to be Landowner-funded in Fiscal Year 2025, with expenses funded as they are incurred.

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, the Public Hearing was opened.

No affected property owners or members of the public spoke.

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, the Public Hearing was closed.

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, Resolution 2025-03, 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, was adopted.

NINTH ORDER OF BUSINESS

Consideration of Fiscal Year 2024/2025 Budget Funding Agreement

Mr. Kantarzhi presented the Fiscal Year 2024/2025 Budget Funding Agreement. Mr. Earlywine stated that expenses will be funded as they are incurred.

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, the Fiscal Year 2024/2025 Budget Funding Agreement with LT Langley, LLC, in substantial form, was approved.

TENTH ORDER OF BUSINESS

Consideration of Resolution 2025-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, Resolution 2025-04, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2024/2025 and Providing for an Effective Date, was adopted.

ELEVENTH ORDER OF BUSINESS

Presentation of First Supplemental Engineer's Report

Mr. Stokes stated that he is waiting for Kevin to provide the final adjustments to the 2024 project costs and the feature product costs and totals, which he expects to receive within the next few days. Mr. Earlywine requested approval in substantial form for the purposes of posting in the offering statements.

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, the September 2024 First Supplemental Engineer's Report, in substantial form, was approved.

TWELFTH ORDER OF BUSINESS**Presentation of Supplemental Special Assessment Methodology Report**

Mr. Hoyos presented the Preliminary First Supplemental Special Assessment Methodology Report for Assessment Area One and highlighted the following:

- On Page 14, Table 1 details the Development Plan, which is broken down for Assessment Area One and Assessment Area Two. This Report specifically addresses the units in Assessment Area One, which is comprised of 299 total units for Phase 1A and 272 units for Phase 2.
- On Page 14, Table 2 describes the 2024 CIP Project Estimated Costs at \$32,450,000, which Mr. Stokes stated is under review and might change.
- On Page 15, the Table 3 Preliminary Sources and Uses of Funds outlines the par amount of bonds at \$25,060,000 to fund the \$21,300,294.95 Project.
- On Page 15, Table 4 describes the Benefit Allocation and breakout of the Equivalent Residential Unit (ERU) factors and unit count in totality for the CDD; it is also broken down for Assessment Area One, which is comprised of 571 units and Assessment Area Two, which is comprised of 482 units. The ERU weight for Assessment Area One totals 398.80, which accounts for about 44.68% of the total anticipated ERUs to be in the CDD.
- On Page 16, Table 5 reflects the Allocation of Costs based on the ERU method and the infrastructure anticipated to be financed by the Series 2024 bonds; the difference between the two is the infrastructure anticipated to be funded by future bonds or contributed by the Developer.
- On Page 16, Table 6 outlines the Series 2024 Bond Assessment Apportionment for Assessment Area One.

➤ Exhibit A outlines the Assessment Roll, Exhibit B outlines the remaining portion that are not platted, all of which are included in the Legal Description.

Mr. Earlywine requested approval in substantial form for the purposes of posting in the offering statements.

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, the October 7, 2024 Preliminary First Supplemental Special Assessment Methodology Report for Assessment Area One, in substantial form, was approved.

THIRTEENTH ORDER OF BUSINESS

Consideration of Resolution 2025-05, Authorizing the Issuance of not Exceeding \$28,000,000 Langley South Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One) (The “2024 Bonds”) to Finance Certain Public Infrastructure for the Benefit of a Designated Assessment Area Referred to as Assessment Area One within the District; Determining the Need for a Negotiated Limited Offering of the 2024 Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the 2024 Bonds; Approving the Use of that Certain Master Trust Indenture Previously Approved by the Board with Respect to the 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture Governing the 2024 Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment

Methodology Report and Engineer’s Report; Providing for the Registration of the 2024 Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the 2024 Bonds; and Providing for Severability, Conflicts and an Effective Date

Mr. Sanford presented Resolution 2025-05, known as the Delegation Resolution. It is a follow up to previously adopted Resolution 2024-28, which authorized the issuance of \$61 million in Special Assessment Bonds. Resolution 2025-05 accomplishes the following:

- The principal amount of bonds the CDD is authorizing is \$28 million, which exceeds the amount in the Methodology Report to account for potential changes in market conditions; the amount will be based on final pricing of the bonds.
- Sets forth certain parameters that, if met, authorizes the Chair or Vice Chair to execute the Bond Purchase Contract without the need for a Special Meeting.
- Approves the forms of Exhibit documents attached to the Resolution, including the Bond Purchase Contract with FMSbonds, Inc. to purchase the first Series 2024 bonds; Preliminary Limited Offering Memorandum (PLOM) to be used to market the bonds; Continuing Disclosure Agreement; a revised First Supplemental Trust Indenture with U.S. Bank Trust Company, N.A.; and authorizes certain modifications to the Assessment Methodology Report and Engineer’s Report, without the need for a Special Meeting.
- Authorizes the issuance of Special Assessment Bonds in the principal amount not exceeding \$28 million.

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, Resolution 2025-05, Authorizing the Issuance of not Exceeding \$28,000,000 Langley South Community Development District Special Assessment Bonds, Series 2024 (Assessment Area One) (The “2024 Bonds”) to Finance Certain Public Infrastructure for the Benefit of a Designated Assessment Area Referred to as Assessment Area One within the District; Determining the Need for a Negotiated Limited Offering of the 2024 Bonds and Providing for a Delegated Award of Such Bonds; Appointing the Underwriter for the Limited Offering of the 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Contract with Respect to the 2024 Bonds; Approving the Use of that Certain Master Trust Indenture Previously Approved by the Board with Respect

to the 2024 Bonds; Approving the Form of and Authorizing the Execution and Delivery of a First Supplemental Trust Indenture Governing the 2024 Bonds; Approving the Form of and Authorizing the Distribution of a Preliminary Limited Offering Memorandum; Approving the Execution and Delivery of a Final Limited Offering Memorandum; Approving the Form of and Authorizing the Execution of a Continuing Disclosure Agreement, and Appointing a Dissemination Agent; Approving the Application of Bond Proceeds; Authorizing Certain Modifications to the Assessment Methodology Report and Engineer’s Report; Providing for the Registration of the 2024 Bonds Pursuant to the DTC Book-Entry Only System; Authorizing the Proper Officials to Do All Things Deemed Necessary in Connection with the Issuance, Sale and Delivery of the 2024 Bonds; and Providing for Severability, Conflicts and an Effective Date, was adopted.

- **Consideration of Resolution 2025-07, Supplemental Assessment Resolution with Delegation of Authority – Langley South CDD – Assessment Area One and Forms of Issuer’s Counsel Documents**

These items were an addition to the agenda.

Mr. Earlywine presented Resolution 2025-07, which delegates authority to finalize the assessments once the bonds are priced.

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, Resolution 2025-07, in substantial form, Setting Forth the Specific Terms of the District’s Capital Improvement Revenue Bonds, Series 2024 (Assessment Area One); Making Certain Additional Findings and Confirming and/or Adopting 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 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.

Mr. Earlywine presented the Issuer’s Counsel Documents that were emailed on Saturday, including the Disclosure of Public Finance, Notice of Special Assessments, True-up Agreement, Completion Agreement and Final Assignment Agreement.

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, the Disclosure of Public Finance, Notice of Special Assessments, True-up Agreement,

Completion Agreement and Final Assignment Agreement, all in substantial form, were approved.

FOURTEENTH ORDER OF BUSINESS

Consideration of Goals and Objectives Reporting [HB7013 – Special Districts Performance Measures and Standards Reporting]

Mr. Kantarzhi presented the Memorandum detailing this new requirement for special districts to establish goals and objectives annually and develop performance measures and standards to assess the achievement of the goals and objectives, publish an annual report on its website detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved. Community Communication and Engagement, Infrastructure and Facilities Maintenance, and Financial Transparency and Accountability are the key categories to focus on for Fiscal Year 2025.

Mr. Kantarzhi presented the Performance Measures/Standards & Annual Reporting Form developed for the CDD and explained how the CDD will meet the goals.

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

FIFTEENTH ORDER OF BUSINESS

Ratification of Duke Energy One, Inc., Lighting Services Agreement

On MOTION by Ms. Schuster and seconded by Ms. Kane, with all in favor, the Duke Energy One, Inc., Lighting Services Agreement, was ratified.

SIXTEENTH ORDER OF BUSINESS

Consideration of Resolution 2025-06, Designating the Location of the Local District Records Office and Providing an Effective Date

This item was deferred.

SEVENTEENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of August 31, 2024

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, the Unaudited Financial Statements as of August 31, 2024, were accepted.

EIGHTEENTH ORDER OF BUSINESS

Approval of May 9, 2024 Regular Meeting Minutes

On MOTION by Ms. Kane and seconded by Ms. Schuster, with all in favor, the May 9, 2024 Regular Meeting Minutes, as presented, were approved.

NINETEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

Mr. Earlywine stated that he is working on developing information for the offering statement and with the Board to have the paperwork in order to make payment at closing.

B. District Engineer: Madden Moorhead & Stokes, LLC

There was no report.

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

- **NEXT MEETING DATE: TBD**
 - **QUORUM CHECK**

Mr. Kantarzhi stated that future meetings will be scheduled as needed. The next meeting is not expected to be until 2025.

TWENTIETH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

TWENTY-FIRST ORDER OF BUSINESS

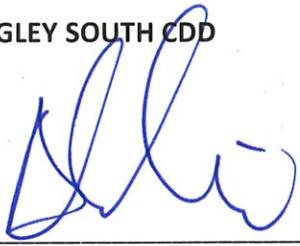
Public Comments

No members of the public spoke.

TWENTY-SECOND ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Schuster and seconded by Ms. Kane, with all in favor, the meeting adjourned at 2:35 p.m.



Secretary/Assistant Secretary



Chair/Vice Chair