

**MINUTES OF MEETING
WOODCREEK COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Woodcreek Community Development District held a Regular Meeting on October 5, 2022 at 11:00 a.m., at the Avalon Park West Amenity Center, 5060 River Glen Boulevard, Wesley Chapel, Florida 33545.

Present at the meeting were:

Christian Cotter	Chair
Mary Moulton	Vice Chair
Ryan Zook	Assistant Secretary

Also present were:

Kristen Suit	District Manager
Jere Earlywine (via telephone)	District Counsel
Joe Cimino (via telephone)	District Engineer

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Suit called the meeting to order at 11:01 a.m. The Oath of Office was administered to Mr. Zook prior to today's meeting.

Supervisors Moulton, Cotter, and Zook were present in person. Supervisors Roscoe and Carmack were not present.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

Administration of Oath of Office to Supervisor Ryan Zook (*the following will be provided in a separate package*)

Ms. Suit reiterated that the Oath of Office was administered to Mr. Zook prior to the meeting. Having served on several CDD Boards, Mr. Zook was familiar with the following:

- A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- B. Membership, Obligations and Responsibilities**
- C. Chapter 190, Florida Statutes**
- D. 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
- E. Form 8B: Memorandum of Voting Conflict

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2023-01, Delegating to the Chairman of the Board of Supervisors of Woodcreek Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Woodcreek Community Development District Capital Improvement Revenue Bonds, Series 2022 (Assessment Area One), as a Single Series of Bonds Under the Master Trust Indenture (the "Series 2022 Bonds") in Order to Finance the Assessment Area One Project; Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2022 Bonds; Approving a Negotiated Sale of the Series 2022 Bonds to the Underwriter; Approving the Forms of the Master Trust Indenture and First Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2022 Bonds; Approving the Form of the Series 2022 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum Relating to the Series 2022 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2022 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All Documents, Instruments and Certificates Necessary in Connection with the Issuance, Sale and

Delivery of the Series 2022 Bonds; Authorizing the Vice Chairman and Assistant Secretaries to Act in the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2022 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter into All Agreements Required in Connection With the Acquisition and Construction of the Assessment Area One Project; and Providing an Effective Date

Mr. Earlywine presented Resolution 2023-01, also known as the Delegated Award Resolution, which accomplishes the following:

- Authorizes the sale of the bonds.
- Approves the various forms of documents including the Purchase Contract, Master and Supplemental Trust Indentures, Preliminary Offering Memorandum and the Continuing Disclosure Agreement.
- Sets forth the terms and parameters for the sale of the bonds.

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, Resolution 2023-01, Delegating to the Chairman of the Board of Supervisors of Woodcreek Community Development District (the "District") the Authority to Approve the Sale, Issuance and Terms of Sale of Woodcreek Community Development District Capital Improvement Revenue Bonds, Series 2022 (Assessment Area One), as a Single Series of Bonds Under the Master Trust Indenture (the "Series 2022 Bonds") in Order to Finance the Assessment Area One Project; Establishing the Parameters for the Principal Amounts, Interest Rates, Maturity Dates, Redemption Provisions and Other Details Thereof; Approving the Form of and Authorizing the Chairman to Accept the Bond Purchase Contract for the Series 2022 Bonds; Approving a Negotiated Sale of the Series 2022 Bonds to the Underwriter; Approving the Forms of the Master Trust Indenture and First Supplemental Trust Indenture and Authorizing the Execution and Delivery Thereof by Certain Officers of the District; Appointing a Trustee, Paying Agent and Bond Registrar for the Series 2022 Bonds; Approving the Form of the Series 2022 Bonds; Approving the Form of and Authorizing the Use of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum Relating to the Series 2022 Bonds; Approving the Form of the Continuing Disclosure Agreement Relating to the Series 2022 Bonds; Authorizing Certain Officers of the District to Take All Actions Required and to Execute and Deliver All Documents, Instruments and Certificates Necessary in Connection with the Issuance, Sale and Delivery of the Series 2022 Bonds;

Authorizing the Vice Chairman and Assistant Secretaries to Act in the Stead of the Chairman or the Secretary, as the Case May Be; Specifying the Application of the Proceeds of the Series 2022 Bonds; Authorizing Certain Officers of the District to Take All Actions and Enter into All Agreements Required in Connection With the Acquisition and Construction of the Assessment Area One Project; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS**Presentation of Supplemental Engineer's Report**

Mr. Cimino presented the First Supplemental Engineer's Report dated October 3, 2022 and noted that Phases 1A and 1A1 are proceeding; the Supplemental Report shows the costs to bring them online. Initial up-front costs make the first phase more expensive, as the master infrastructure is put in place.

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the Supplemental Engineer's Report, in substantial form, was approved.

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

Ms. Suit presented the First Supplemental Special Assessment Methodology Report dated October 5, 2022, including the development program, the Capital Improvement Plan (CIP), financing program, par amount of bonds, types of bonds proposed, Developer contribution, True-up Mechanism and the Appendix Tables. She noted the following:

- Phases 1A1 and 1A account for approximately 80.48 acres within the CDD.
- At the time of the writing of the Assessment Report, the total cost of the public improvements is estimated at \$32,390,000, with the actual cost of the 2022 Project at \$9,648,750 and the cost of the Future Phases estimated at \$22,741,250.
- The estimated principal amount to be issued is \$3,880,000.
- The current development plan anticipates 876 residential units developed in two or more phases with Phases 1A1 and 1A consisting of a total of 196 residential units.
- With the bonds funding approximately \$3,357,090 in costs for the 2022 Project, the Developer is anticipated to fund improvements valued at an estimated \$6,291,660, which will not be funded with the proceeds of the Series 2022 bonds.

➤ The total par amount of bonds, including the cost of financing, capitalized interest and debt service reserve, will be \$3,880,000.

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the First Supplemental Special Assessment Methodology Report dated October 5, 2022, in substantial form, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2023-02, Setting Forth the Specific Terms of the District’s Special Assessment Revenue Bonds, Series 2022; Making Certain Additional Findings and Confirming and/or Adopting a Supplemental 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

Mr. Earlywine presented Resolution 2023-02. This Resolution authorizes the final levying of assessments consistent with the Delegated Award Resolution and the aforementioned Reports.

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, Resolution 2023-02, Setting Forth the Specific Terms of the District’s Special Assessment Revenue Bonds, Series 2022; Making Certain Additional Findings and Confirming and/or Adopting a Supplemental 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, and authorizing the Chair to execute, was adopted.

EIGHTH ORDER OF BUSINESS

Consideration of Forms of Issuer’s Counsel Documents

Mr. Earlywine presented the following:

- A. Collateral Assignment Agreement**
- B. Completion Agreement**
- C. Declaration of Consent**
- D. Disclosure of Public Finance**
- E. Notice of Special Assessments**
- F. True-Up Agreement**

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the Collateral Assignment Agreement, Completion Agreement, Declaration of Consent, Disclosure of Public Finance, Notice of Special Assessments and True-Up Agreement, all in substantial form, were approved.

NINTH ORDER OF BUSINESS

Consideration of Acquisition of Work Product and Improvements

Mr. Earlywine stated Mr. Cimino has been very helpful with the turnover of improvements; over \$6 million in improvements are completed.

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, Acquisition of Work Product and Improvements, in an amount not to exceed the amount indicated in the Engineer’s Report, and subject to preparation of the necessary documents by District Staff, and authorizing the Chair to execute, was approved.

TENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of August 31, 2022

Ms. Suit presented the Unaudited Financial Statements as of August 31, 2022.

On MOTION by Ms. Moulton and seconded by Mr. Cotter, with all in favor, the Unaudited Financial Statements as of August 31, 2022, were accepted.

Ms. Suit presented the August 3, 2022 Public Hearings and Regular Meeting Minutes.

On MOTION by Ms. Moulton and seconded by Mr. Cotter, with all in favor, the August 3, 2022 Public Hearings and Regular Meeting Minutes, as presented, were approved.

TWELFTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: *KE Law Group, PLLC*

There was no report.

B. District Engineer (Interim): *WRA Engineering, LLC*

There was no report.

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

- **NEXT MEETING DATE: November 2, 2022 at 11:00 AM**
 - **QUORUM CHECK**

The November 2, 2022 is being canceled.

The next meeting will be coordinated with the Chair.

THIRTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

FOURTEENTH ORDER OF BUSINESS

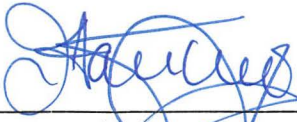
Public Comments

No members of the public spoke.

FIFTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Cotter and seconded by Ms. Moulton, with all in favor, the meeting adjourned at 11:12 a.m.



Secretary/Assistant Secretary



Chair/Vice Chair