MINUTES OF MEETING
MAGNOLIA ISLAND COMMUNITY DEVELOPMENT DISTRICT

An Organizational Meeting of the Magnolia Island Community Development District was held on July 8, 2024, immediately following the adjournment of the Landowners' Meeting, scheduled to commence at 11:00 a.m., at the Hampton Inn & Suites by Hilton - Tampa/Wesley Chapel, 2740 Cypress Ridge Blvd., Wesley Chapel, Florida 33544.

Present were:

Grant Striepling	Chair
Allison Martin	Vice Chair
Benjamin Viola	Assistant Secretary
Andrew Hostetler	Assistant Secretary

Also present:

Craig Wrathell	District Manager
Jason Middleton	Wrathell, Hunt and Associates, LLC (WHA)
John Vericker	District Counsel
Cari Allen Webster	Straley Robin Vericker
Toxey Hall	District Engineer
Tommy Tito	Clearview Land Design
Cynthia Wilhelm (via telephone)	Bond Counsel
Schuler Peeples	Intern
Caleb Fruland	Intern
Reece DiSalle	Intern

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Mr. Wrathell called the meeting to order at 11:13 a.m. and stated that this Organizational Meeting is the first Board meeting of the Magnolia Island CDD. The Landowners' Election was held just prior to this meeting. He noted that a real estate transaction occurred whereby JEN Tampa 7 LLC sold the property to Homes By West Bay, LLC. He presented letters indicating that, recognizing and appreciating that a Board Transition would occur at the Landowners' Election, the seller of the land was agreeable to the CDD scheduling an initial Landowners' Election prior to the Board Meeting. Those individuals named to serve as the initial Board on behalf of JEN Tampa 7 LLC declined to serve as the initial Board and consented to District Management coordinating with Homes by West Bay to schedule the Landowners' Election prior to the Organizational Meeting.

Mr. Wrathell recapped the results of the Landowners' Election, held just prior to this meeting, as follows:

Seat 1	Grant Striepling	42 votes	Four-year Term
Seat 2	Allison Martin	42 votes	Four-year Term
Seat 3	Benjamin Viola	41 votes	Two-year Term
Seat 4	Andrew Hostetler	41 votes	Two-year Term
Seat 5	Paula Roberts	39 votes	Two-year Term

Mr. Wrathell, a Notary of the State of Florida and duly authorized, administered the Oath of Office to Mr. Grant Striepling, Ms. Allison Martin, Mr. Andrew Hostetler and Mr. Benjamin Viola.

Supervisors Striepling, Martin, Hostetler and Viola were present. Supervisor-Elect Roberts was not present.

SECOND ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

GENERAL DISTRICT ITEMS

THIRD ORDER OF BUSINESS **Administration of Oath of Office to Elected Board of Supervisors (the following will be provided in a separate package)**

Mr. Wrathell and Mr. Vericker provided and explained the following as they apply to serving on a CDD Board:

A. Required Ethics Training and Disclosure Filing

- **Sample Form 1 2023/Instructions**

B. Membership, Obligations 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

Mr. Wrathell and Mr. Vericker discussed CDD operations, including recordkeeping, email, public records requests and the required ethics training courses. Board Members are encouraged to call District Management or District Counsel with questions or concerns.

FOURTH ORDER OF BUSINESS **Consideration of Resolution 2024-01, Ratifying the Actions of the District Manager and District Staff in Noticing the Landowners' Meeting; Providing a Severability Clause; and Providing an Effective Date**

Mr. Wrathell presented Resolution 2024-01.

On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, Resolution 2024-01, Ratifying the Actions of the District Manager and District Staff in Noticing the Landowners' Meeting; Providing a Severability Clause; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS **Consideration of Resolution 2024-02, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date**

Mr. Wrathell presented Resolution 2024-02 and recapped the results of the Landowners' Election, which were read into the record during the First Order of Business and will be inserted into Sections 1 and 2.

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, Resolution 2024-02, Canvassing and Certifying the Results of the Landowners' Election of Supervisors Held Pursuant to Section 190.006(2), Florida Statutes, and Providing for an Effective Date, was adopted.

SIXTH ORDER OF BUSINESS **Consideration of Resolution 2024-03, Electing Certain Officers of the District, and Providing for an Effective Date**

Mr. Wrathell presented Resolution 2024-03. Ms. Martin nominated the following slate:

Chair	Grant Striepling
Vice Chair	Allison Martin
Secretary	Craig Wrathell
Assistant Secretary	Benjamin Viola
Assistant Secretary	Andres Hostetler
Assistant Secretary	Paula Roberts
Assistant Secretary	Kristen Suit
Treasurer	Craig Wrathell
Assistant Treasurer	Jeffrey Pinder

No other nominations were made.

> **On MOTION by Ms. Martin and seconded by Mr. Hostetler, with all in favor, Resolution 2024-03, Electing Certain Officers of the District, as nominated, and Providing for an Effective Date, was adopted.**

ORGANIZATIONAL ITEMS

SEVENTH ORDER OF BUSINESS **Consideration of the Following Organizational Items:**

A. Resolution 2024-04, Appointing and Fixing the Compensation of the District Manager and Methodology Consultant; Providing an Effective Date

- **Agreement for District Management Services: Wrathell, Hunt and Associates, LLC**

Mr. Wrathell presented Resolution 2024-04 and the Fee Schedule and Management Agreement. Management's fee is discounted to $2,000 per month prior to issuance of the first series of bonds. The following change was made:

Page 15, "Exhibit B – Fee Schedule": Delete Section 2.

> **On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, Resolution 2024-04, Appointing and Fixing the Compensation of the District Manager and Methodology Consultant, as amended; Providing an Effective Date, was adopted.**

B. Resolution 2024-05, Appointing Legal Counsel for the District, Authorizing Compensation; and Providing for an Effective Date

- **Fee Agreement: Straley Robin Vericker**

Mr. Wrathell presented Resolution 2024-05 and the Straley Robin Vericker Fee Agreement.

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, Resolution 2024-05, Appointing Straley Robin Vericker as Legal Counsel for the District, Authorizing Compensation; and Providing for an Effective Date, was adopted.

C. Resolution 2024-06, Designating a Registered Agent and Registered Office of the District, and Providing for an Effective Date

Mr. Wrathell presented Resolution 2024-06.

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, Resolution 2024-06, Designating Craig Wrathell as Registered Agent and 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 as the Registered Office of the District, and Providing for an Effective Date, was adopted.

D. Resolution 2024-07, Appointing an Interim District Engineer for the Magnolia Island Community Development District, Authorizing Its Compensation and Providing for an Effective Date

- **Interim Engineering Services Agreement: Clearview Land Design**

Mr. Wrathell presented Resolution 2024-07 and stated the Interim Engineering Services Agreement is included in the agenda but the Fee Schedule is forthcoming.

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, Resolution 2024-07, Appointing Clearview Land Design as Interim District Engineer for the Magnolia Island Community Development District, pending submittal of the Fee Schedule and subject to Vice Chair's approval, Authorizing Its Compensation and Providing for an Effective Date, was adopted.

E. Authorization of Request for Qualifications (RFQ) for Engineering Services

Mr. Wrathell presented the RFQ for Engineering Services and the Competitive Selection Criteria.

On MOTION by Ms. Martin and seconded by Mr. Hostetler, with all in favor, the Request for Qualifications for Engineering Services, Competitive Selection Criteria and authorizing Staff to advertise, were approved.

F. Board Member Compensation: 190.006 (8), F.S.

The Board Members declined compensation.

G. Resolution 2024-08, Designating the Primary Administrative Office and Principal Headquarters of the District and Providing an Effective Date

Mr. Wrathell presented Resolution 2024-08.

On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, Resolution 2024-08, Designating 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, as the Primary Administrative Office, and a location within Pasco County, Florida as Principal Headquarters of the District and Providing an Effective Date, was adopted.

H. Resolution 2024-09, Designating the Location of the Local District Records Office and Providing an Effective Date

This item was deferred.

I. Resolution 2024-10, Setting Forth the Policy of the District Board of Supervisors with Regard to the Support and Legal Defense of the Board of Supervisors and District Officers, and Providing for an Effective Date

- **Authorization to Obtain General Liability and Public Officers' Insurance**

Mr. Wrathell presented Resolution 2024-10. The Resolution requires a copy of any complaint, summons, etc., to be provided, as outlined, within 14 calendar days of receipt.

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, Resolution 2024-10, Setting Forth the Policy of the District Board of Supervisors with Regard to the Support and Legal Defense of the Board of Supervisors and District Officers, and Providing for an Effective Date, was adopted.

On MOTION by Ms. Martin and seconded by Mr. Hostetler, with all in favor, authorizing Staff to obtain General Liability and Public Officers' Insurance, was approved.

J. Resolution 2024-11, Providing for the Public's Opportunity to Be Heard; Designating Public Comment Periods; Designating a Procedure to Identify Individuals Seeking to Be Heard; Addressing Public Decorum; Addressing Exceptions; and Providing for Severability and an Effective Date

Mr. Wrathell presented Resolution 2024-11.

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, Resolution 2024-11, Providing for the Public's Opportunity to Be Heard; Designating Public Comment Periods; Designating a Procedure to Identify Individuals Seeking to Be Heard; Addressing Public Decorum; Addressing Exceptions; and Providing for Severability and an Effective Date, was adopted.

K. Resolution 2024-12, Providing for the Appointment of a Records Management Liaison Officer; Providing the Duties of the Records Management Liaison Officer; Adopting a Records Retention Policy; and Providing for Severability and an Effective Date

Mr. Wrathell presented Resolution 2024-12 and noted that, rather than destroying records according to a schedule, all documents will be retained.

On MOTION by Ms. Martin and seconded by Mr. Hostetler, with all in favor, Resolution 2024-12, Providing for the Appointment of a Records Management Liaison Officer; Providing the Duties of the Records Management Liaison Officer; Adopting a Records Retention Policy; and Providing for Severability and an Effective Date, was adopted.

L. Resolution 2024-13, Granting the Chair and Vice Chair the Authority to Execute Real and Personal Property Conveyance and Dedication Documents, Plats and Other Documents Related to the Development of the District's Improvements; Approving the Scope and Terms of Such Authorization; Providing a Severability Clause; and Providing an Effective Date

Mr. Wrathell presented Resolution 2024-13. This Resolution grants the Chair and Vice Chair, and other officers in the Chair's absence, the authority to work with the District Engineer, District Counsel and District Staff and to execute certain documents in between meetings, to avoid delays in construction.

On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, Resolution 2024-13, Granting the Chair and Vice Chair the Authority to Execute Real and Personal Property Conveyance and Dedication Documents, Plats and Other Documents Related to the Development of the District's Improvements; Approving the Scope and Terms of Such Authorization; Providing a Severability Clause; and Providing an Effective Date, was adopted.

M. Resolution 2024-14, Ratifying, Confirming, and Approving the Recording of the Notice of Establishment for the Magnolia Island Community Development District

Mr. Wrathell presented Resolution 2024-14.

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, Resolution 2024-14, Ratifying, Confirming, and Approving the Recording of the Notice of Establishment for the Magnolia Island Community Development District, was adopted.

N. Authorization of Request for Proposals (RFP) for Annual Audit Services

Mr. Wrathell presented the RFP For Annual Audit Services.

- **Designation of Board of Supervisors as Audit Committee**

On MOTION by Ms. Martin and seconded by Mr. Hostetler, with all in favor, the Request for Proposals for Annual Audit Services, authorizing the District Manager to advertise the RFP and designating the Board of Supervisors as the Audit Committee, were approved.

O. Strange Zone, Inc., Quotation #M24-1021 for District Website Design, Maintenance and Domain Web-Site Design Agreement

Mr. Wrathell presented the Strange Zone, Inc. (SZI) proposal.

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, Strange Zone, Inc., Quotation #M24-1021 for District Website Design, Maintenance and Domain Web-Site Design Agreement, in the amount of

$1,679.99 for the first year and approximately $705 annually thereafter, was approved.

P. ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit

Mr. Wrathell presented the ADA Site Compliance proposal.

On MOTION by Ms. Martin and seconded by Mr. Viola, the ADA Site Compliance Proposal for Website Compliance Shield, Accessibility Policy and One (1) Annual Technological Audit, in the annual amount of $210, was approved.

Q. Resolution 2024-15, to Designate the Date, Time and Place of a Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date

I. Rules of Procedure

II. Notices [Rule Development and Rulemaking]

Mr. Wrathell presented Resolution 2024-15.

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, Resolution 2024-15, to Designate September 9, 2024 at 2:00 p.m., at the Hampton Inn & Suites by Hilton - Tampa/Wesley Chapel, 2740 Cypress Ridge Blvd., Wesley Chapel, Florida 33544, as the Date, Time and Place of a Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date, was adopted.

R. Resolution 2024-16, 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

This item was deferred.

S. Resolution 2024-17, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date

Mr. Wrathell presented Resolution 2024-17.

On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, Resolution 2024-17, Approving the Florida Statewide Mutual Aid Agreement; Providing for Severability; and Providing for an Effective Date, was adopted.

T. Stormwater Management Needs Analysis Reporting Requirements

Mr. Wrathell stated CDDs are required to prepare and submit a 20-year Stormwater Management Needs Analysis Report to document the future needs of its stormwater system. The Report will be submitted when required.

Mr. Vericker noted the new requirement for the CDD to develop goals and objectives. Mr. Wrathell stated that the goals and objectives will be presented at the next meeting.

U. Resolution 2024-18, Authorizing the District Engineer, or Another Individual Designated by the Board of Supervisors, to Act as the District's Purchasing Agent for the Purpose of Procuring, Accepting, and Maintaining Any and All Construction Materials Necessary for the Construction, Installation, Maintenance or Completion of the District's Infrastructure Improvements as Provided in the District's Adopted Improvement Plan; Providing for the Approval of a Work Authorization; Providing for Procedural Requirements for The Purchase of Materials; Approving the Form of a Purchase Requisition Request; Approving the Form of a Purchase Order; Approving the Form of a Certificate of Entitlement; Authorizing the Purchase of Insurance; Providing a Severability Clause; and Providing an Effective Date

Mr. Wrathell presented Resolution 2024-18.

The Board and Staff discussed transferring the Master Site Contract Agreement to the CDD and related procedures for reimbursements.

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, Resolution 2024-18, Authorizing the District Engineer, or Another Individual Designated by the Board of Supervisors, to Act as the District's Purchasing Agent for the Purpose of Procuring, Accepting, and Maintaining Any and All Construction Materials Necessary for the Construction, Installation, Maintenance or Completion of the District's Infrastructure Improvements as Provided in the District's Adopted Improvement Plan; Providing for the Approval of a Work Authorization; Providing for Procedural Requirements for The Purchase of Materials; Approving the Form of a Purchase Requisition Request; Approving the Form of a Purchase Order; Approving the Form of a Certificate of Entitlement; Authorizing the Purchase of Insurance; Providing a Severability Clause; and Providing an Effective Date, was adopted.

BANKING ITEMS

EIGHTH ORDER OF BUSINESS **Consideration of the Following Banking Items:**

A. Resolution 2024-19, Designating a Public Depository for Funds of the District and Providing an Effective Date

Mr. Wrathell presented Resolution 2024-19.

On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, Resolution 2024-19, Designating Truist Bank as Public Depository for Funds of the District and Providing an Effective Date, was adopted.

Developer funding requests will be submitted to Ms. Allison Martin, Mr. Dustin Johnson and Mr. Chip Jones.

B. Resolution 2024-20, Directing the District Manager to Establish a Local Bank Account and Appoint Signors on the Account; and Providing an Effective Date

Mr. Wrathell presented Resolution 2024-20.

On MOTION by Ms. Martin and seconded by Mr. Hostetler, with all in favor, Resolution 2024-20, Directing the District Manager to Establish a Local Bank Account and Appoint Signors on the Account; and Providing an Effective Date, was adopted.

C. Resolution 2024-21, Authorizing the District Manager or Treasurer to Execute the Public Depositors Report; Authorizing the Execution of Any Other Financial Reports as Required by Law; Providing for an Effective Date

On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, Resolution 2024-21, Authorizing the District Manager or Treasurer to Execute the Public Depositors Report; Authorizing the Execution of Any Other Financial Reports as Required by Law; Providing for an Effective Date, was adopted.

BUDGETARY ITEMS

NINTH ORDER OF BUSINESS **Consideration of the Following Budgetary Items:**

A. Resolution 2024-22, Approving the Proposed Budgets for the Remainder of Fiscal Year 2023/2024 and for Fiscal Year 2024/2025; Setting a Public Hearing Thereon Pursuant to Florida Law and Providing for an Effective Date

Mr. Wrathell presented Resolution 2024-22 and the proposed Fiscal Year 2024 budget and the proposed Fiscal Year 2025 budget. Both budgets are Landowner-funded, with expenses being funded as they are incurred.

Discussion ensued regarding amending the Fiscal Year 2025 budget to include Operation & Maintenance (O&M) expenditures in in order to calculate a cost per unit.

On MOTION by Ms. Martin and seconded by Mr. Hostetler, with all in favor, Resolution 2024-22, Approving the Proposed Budgets for the Remainder of Fiscal Year 2023/2024 and for Fiscal Year 2024/2025; Setting a Public Hearing Thereon Pursuant to Florida Law on September 9, 2024 at 2:00 p.m., at the Hampton Inn & Suites by Hilton - Tampa/Wesley Chapel, 2740 Cypress Ridge Blvd., Wesley Chapel, Florida 33544, and Providing for an Effective Date, was adopted.

B. Budget Funding Agreements

I. Fiscal Year 2023/2024

II. Fiscal Year 2024/2025

Mr. Wrathell presented the Budget Funding Agreements.

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, the Fiscal Year 2023/2024 and the Fiscal Year 2024/2025 Budget Funding Agreements, were approved.

C. Resolution 2024-23, Adopting the Alternative Investment Guidelines for Investing Public Funds in Excess of Amounts Needed to Meet Current Operating Expenses, in Accordance with Section 218.415(17), Florida Statutes, and Providing an Effective Date

Mr. Wrathell presented Resolution 2024-23.

The meeting recessed at 12:34 p.m., and reconvened at 12:39 p.m.

> **On MOTION by Mr. Striepling and seconded by Ms. Martin, with all in favor, Resolution 2024-23, Adopting the Alternative Investment Guidelines for Investing Public Funds in Excess of Amounts Needed to Meet Current Operating Expenses, in Accordance with Section 218.415(17), Florida Statutes, and Providing an Effective Date, was adopted.**

D. Resolution 2024-24, Authorizing the Disbursement of Funds for Payment of Certain Continuing Expenses Without Prior Approval of the Board of Supervisors; Authorizing the Disbursement of Funds for Payment of Certain Non-Continuing Expenses Without Prior Approval of the Board of Supervisors; Providing for a Monetary Threshold; and Providing for an Effective Date

Mr. Wrathell presented Resolution 2024-24.

> **On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, Resolution 2024-24, Authorizing the Disbursement of Funds for Payment of Certain Continuing Expenses Without Prior Approval of the Board of Supervisors; Authorizing the Disbursement of Funds for Payment of Certain Non-Continuing Expenses Without Prior Approval of the Board of Supervisors; Providing for a Monetary Threshold; and Providing for an Effective Date, was adopted.**

E. Resolution 2024-25, Adopting a Policy for Reimbursement of District Travel Expenses; and Providing for Severability and an Effective Date

Mr. Wrathell presented Resolution 2024-25.

> **On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, Resolution 2024-25, Adopting a Policy for Reimbursement of District Travel Expenses; and Providing for Severability and an Effective Date, was adopted.**

F. Resolution 2024-26, Adopting Prompt Payment Policies and Procedures Pursuant to Chapter 218, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date

Mr. Wrathell presented Resolution 2024-26.

On MOTION by Ms. Martin and seconded by Mr. Hostetler, with all in favor, Resolution 2024-26, Adopting Prompt Payment Policies and Procedures Pursuant to Chapter 218, Florida Statutes; Providing a Severability Clause; and Providing an Effective Date, was adopted.

G. Resolution 2024-27, Adopting an Internal Controls Policy Consistent with Section 218.33, Florida Statutes; Providing an Effective Date

Mr. Wrathell presented Resolution 2024-27.

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, Resolution 2024-27, Adopting an Internal Controls Policy Consistent with Section 218.33, Florida Statutes; Providing an Effective Date, was adopted.

H. Consideration of E-Verify Memorandum

Mr. Wrathell presented E-Verify information related to the requirement for all employers to verify employment eligibility utilizing the E-Verify System and for the CDD to enroll with E-Verify and execute a Memorandum of Understanding (MOU) with E-Verify.

On MOTION by Ms. Martin and seconded by Mr. Hostetler, with all in favor, acknowledging the E-Verify Memorandum requirements, as set forth in the Memorandum of Understanding, and authorizing enrollment and utilization of the E-Verify program, was approved.

BOND FINANCING ITEMS

TENTH ORDER OF BUSINESS **Consideration of the Following Bond Financing Related Items:**

A. Bond Financing Team Funding Agreement

Mr. Wrathell presented the Bond Financing Team Funding Agreement.

On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, the Bond Financing Team Funding Agreement, was approved.

B. Engagement of Bond Financing Professionals

I. Underwriter/Investment Banker: FMSbonds, Inc.

Mr. Wrathell presented the FMSbonds, Inc., Agreement for Underwriter Services and G-17 Disclosure.

On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, the FMSbonds, Inc., Agreement for Underwriter Services and G-17 Disclosure, was approved.

II. Bond Counsel: Nabors, Giblin & Nickerson, P.A.

Mr. Wrathell presented the Nabors, Giblin & Nickerson, P.A. Engagement Letter to serve as Bond Counsel.

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, the Nabors, Giblin & Nickerson, P.A. Engagement Letter for Bond Counsel Services, was approved.

III. Trustee, Paying Agent and Registrar: US Bank Trust Company, N.A.

Mr. Wrathell presented the US Bank Trust Company, N.A. Engagement Letter to serve as Trustee, Paying Agent and Registrar.

On MOTION by Ms. Martin and seconded by Mr. Hostetler, with all in favor, the US Bank Trust Company, N.A. Engagement Letter to serve as Trustee, Paying Agent and Registrar, was approved.

C. Resolution 2024-28, Designating a Date, Time, and Location of a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing as Authorized by Section 190.021, Florida Statutes; and Providing an Effective Date

Mr. Wrathell presented Resolution 2024-28. This Resolution enables placement of the assessments on the tax bill utilizing the services of the Property Appraiser and Tax Collector.

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, Resolution 2024-28, Designating a Date, Time, and Location of September 9, 2024 at 2:00 p.m., at the Hampton Inn & Suites by Hilton - Tampa/Wesley

Chapel, 2740 Cypress Ridge Blvd., Wesley Chapel, Florida 33544 for a Public Hearing Regarding the District's Intent to Use the Uniform Method for the Levy, Collection, and Enforcement of Non-Ad Valorem Special Assessments as Authorized by Section 197.3632, Florida Statutes; Authorizing the Publication of the Notice of Such Hearing as Authorized by Section 190.021, Florida Statutes; and Providing an Effective Date, was adopted.

D. Presentation of Master Engineer's Report

Mr. Hall presented the Master Engineer's Report dated June 13, 2024. He stated that some additional suggested adjustments will be made, and noted the following:

- The CDD consists of approximately 202 acres within Pasco County, Florida.
- A total of 389 units are anticipated, to include 120 townhomes and the remaining units to be detached single-family units.
- Construction is anticipated to include three phases.
- The CDD's infrastructure is anticipated to include roadways, wastewater, water, irrigation, underground electrical systems, street lighting, stormwater management systems, landscape/hardscape improvements, active and passive recreational amenities and facilities and offsite transportation improvements.
- The Summary of Estimated Project Cost of $32,076,000 includes 20% contingency and professional services.

The following changes will be made:

- Page 9, Active Recreational Amenities and Facilities: Change "Ownership" and "Maintenance" from "CDD/HOA" to "CDD"
- Pages 9 and 18, Underground Electrical Systems: Change "Ownership" and "Maintenance" from "WREC" to "CDD"
- Page 9, Passive Recreational Amenities and Facilities: Change "Ownership" and "Maintenance" from "HOA" to "CDD"
- Page 18, Amenity Center/Parks: Change "Ownership" and "Maintenance" from "CDD/HOA" to "CDD"
- Report Date: The Revised Report will be dated July 8, 2024

On MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, the Master Engineer's Report dated June 13, 2024, as amended and in substantial form and to be dated July 8, 2024, was approved.

E. Presentation of Master Special Assessment Methodology Report

Mr. Wrathell presented a summary of the Master Special Assessment Methodology Report dated July 8, 2024. He reviewed the pertinent information and discussed the Development Program, Capital Improvement Plan (CIP), Financing Program, Assessment Methodology, lienability tests, special and peculiar benefits to the units, True-up Mechanism and the Appendix Tables. He noted the following:

➢ The CDD consists of approximately 202.314 acres within Pasco County, Florida.

➢ The Development Plan envisions 389 residential units.

➢ The anticipated total CIP costs are estimated at $32,076,000.

➢ The total par amount of bonds, including the costs of financing, capitalized interest and debt service reserve, is $44,215,000.

➢ No bond assessments are allocated to any private amenities or governmental property.

MOTION by Ms. Martin and seconded by Mr. Striepling, with all in favor, the Master Special Assessment Methodology Report dated July 8, 2024, in substantial form, was approved.

F. Resolution 2024-29, Declaring Non-Ad Valorem Special Assessments; Indicating the Location, Nature and Estimated Cost of the Public Improvements Which Cost is to be Defrayed in Whole or in Part by Such Debt Assessments; Providing the Portion of the Estimated Cost of the Public Improvements to be Defrayed in Whole or in Part by Such Debt Assessments; Providing the Manner In Which Such Debt Assessments Shall Be Made; Providing When Such Debt Assessments Shall Be Made; Designating Lands Upon Which Such Debt Assessments Shall Be Levied; Providing for an Assessment Plat; Authorizing the Preparation of a Preliminary Assessment Roll; And Providing for an Effective Date

Mr. Wrathell presented Resolution 2024-29.

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, Resolution 2024-29, Declaring Non-Ad Valorem Special Assessments; Indicating the Location, Nature and Estimated Cost of the Public Improvements Which Cost is to be Defrayed in Whole or in Part by Such Debt Assessments; Providing

the Portion of the Estimated Cost of the Public Improvements to be Defrayed in Whole or in Part by Such Debt Assessments; Providing the Manner In Which Such Debt Assessments Shall Be Made; Providing When Such Debt Assessments Shall Be Made; Designating Lands Upon Which Such Debt Assessments Shall Be Levied; Providing for an Assessment Plat; Authorizing the Preparation of a Preliminary Assessment Roll; And Providing for an Effective Date, was adopted.

G. Resolution 2024-30, Setting a Public Hearing for the Purpose of Hearing Public Comment on Imposing Non-Ad Valorem Special Assessments on Certain Property Within the District Generally Described as the Magnolia Island Community Development District in Accordance with Chapters 170, 190 and 197, Florida Statutes

Mr. Wrathell presented Resolution 2024-30.

The following changes were made to Resolution 2024-30:

Page 1 of 2, Section 1: Change "August 12, 2024, at 11:00 a.m." to "September 9, 2024 at 2:00 p.m."

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, Resolution 2024-30, as amended, Setting a Public Hearing on September 9, 2024 at 2:00 p.m., at the Hampton Inn & Suites by Hilton - Tampa/Wesley Chapel, 2740 Cypress Ridge Blvd., Wesley Chapel, Florida 33544, for the Purpose of Hearing Public Comment on Imposing Non-Ad Valorem Special Assessments on Certain Property Within the District Generally Described as the Magnolia Island Community Development District in Accordance with Chapters 170, 190 and 197, Florida Statutes, was adopted.

H. Resolution 2024-31, Authorizing the Issuance of Not to Exceed $44,215,000 Magnolia Island Community Development District Capital Improvement Revenue Bonds, in One or More Series; Approving the Form of a Master Trust Indenture; Appointing a Trustee, Registrar And Paying Agent; Approving a Capital Improvement Program; Authorizing the Commencement of Validation Proceedings Relating to the Bonds; and Providing an Effective Date

Ms. Wilhelm presented Resolution 2024-31, which accomplishes the following:

- Authorizes and approves execution and delivery of the Master Trust Indenture.
- Appoints U.S. Bank Trust Company, N.A. as the Trustee, Registrar and Paying Agent.

- Authorizes issuance of a not to exceed $44,215,000 aggregate principal amount of bonds.
- Approves the CIP as described in the Engineer's Report.
- Authorizes and directs District Counsel and Bond Counsel to file for validation.

On MOTION by Ms. Martin and seconded by Mr. Hostetler, with all in favor, Resolution 2024-31, Authorizing the Issuance of Not to Exceed $44,215,000 Magnolia Island Community Development District Capital Improvement Revenue Bonds, in One or More Series; Approving the Form of a Master Trust Indenture; Appointing a Trustee, Registrar And Paying Agent; Approving a Capital Improvement Program; Authorizing the Commencement of Validation Proceedings Relating to the Bonds; and Providing an Effective Date, was adopted.

ELEVENTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: Straley Robin Vericker

Mr. Vericker introduced Ms. Cari Allen Webster, a new attorney at his firm.

B. District Engineer (Interim): Clearview Land Design

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

There were no District Engineer or District Manager reports.

TWELFTH ORDER OF BUSINESS **Board Members' Comments/Requests**

There were no Board Members' comments or requests.

THIRTEENTH ORDER OF BUSINESS **Public Comments**

No members of the public spoke.

FOURTEENTH ORDER OF BUSINESS **Adjournment**

On MOTION by Ms. Martin and seconded by Mr. Viola, with all in favor, the meeting adjourned at 1:01 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

Secretary/Assistant Secretary

Chair/Vice Chair