

**MINUTES OF MEETING
BELLA TARA COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Bella Tara Community Development District held a Public Hearing and Regular Meeting on August 22, 2023 at 1:00 p.m., at the Hampton Inn & Suites Orlando South Lake Buena Vista, 4971 Calypso Cay Way, Kissimmee, Florida 34746.

Present at the meeting were:

Ernesto Mitsumasu	Chair
Craig Perry (via telephone)	Vice Chair
Dean Perry	Assistant Secretary
Kevin Walsh	Assistant Secretary

Also present were:

Ernesto Torres	District Manager
Jere Earlywine (via telephone)	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 1:06 p.m.

Supervisors Dean Perry, Mitsumasu and Walsh, were present. Supervisor Craig Perry attended via telephone. Supervisor Pagnotta did not attend.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Public Hearing to Consider the Adoption of an Assessment Roll and the Imposition of Special Assessments Relating to the Financing and Securing of Certain Public Improvements

- A. Affidavits/Proof of Publication**
- B. Mailed Notice to Property Owner(s)**

These items were included for informational purposes.

C. Master Engineer’s Report (for informational purposes)

Mr. Earlywine presented the Master Engineer’s Report dated June 14, 2023 and noted the following:

- The Capital Improvement Plan (CIP) Cost Estimate of approximately \$90.5 million for the public improvements includes stormwater improvements, roadways, utilities, amenities, etc.
- The Report includes all the financing necessary to show that sufficient benefit to the lands justify the assessments and clearly states that the CIP is feasible and that issuance of permits is expected.

In response to Mr. Earlywine’s question, Mr. Craig Perry confirmed ownership of all property in the CDD.

On MOTION by Mr. Craig Perry and seconded by Mr. Dean Perry, with all in favor, the Master Engineer’s Report dated June 14, 2023, in substantial form, was approved.

D. Master Special Assessment Methodology Report (for informational purposes)

Mr. Torres presented the Master Special Assessment Methodology Report dated June 27, 2023 and noted the following:

- Of the total estimated CIP costs of \$94,995,000, \$8,103,010 is directly attributable to the multi-family units in Phase R.
- The bonds will be structured to be amortized in 30 annual installments, following a 24-month capitalized interest period.
- The CIP envisions a total of 1,839 residential units.
- The proposed financing plan provides for the issuance of bonds in the principal amount of \$130,265,000 to finance total CIP costs of \$94,995,000.

Mr. Earlywine stated the necessary findings to levy an assessment are contained within the Report; drawing upon the Engineer’s Report, sufficient benefit is found from the project to justify the approximately \$130 million in assessments and assessments are fairly and reasonably apportioned based on Equivalent Residential Unit (ERU) factors.

On MOTION by Mr. Dean Perry and seconded by Mr. Mitsumasu, with all in favor, the Master Special Assessment Methodology Report dated June 27, 2023, in substantial form, was approved.

On MOTION by Mr. Craig Perry and seconded by Mr. Mitsumasu, with all in favor, the Public Hearing was opened.

- **Hear testimony from the affected property owners as to the propriety and advisability of making the improvements and funding them with special assessments on the property.**

No members of the public spoke.

On MOTION by Mr. Craig Perry and seconded by Mr. Mitsumasu, with all in favor, the Public Hearing was closed.

- **Thereafter, the governing authority shall meet as an equalizing board to hear any and all complaints as to the special assessments on a basis of justice and right**

The Board, sitting as the Equalizing Board, made no changes to the assessment levels.

- E. **Consideration of Resolution 2023-31, Making Certain Findings; Authorizing a Capital Improvement Plan; Adopting an Engineer’s Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming and Levying Debt Assessments; Addressing the Finalization of Special Assessments; Addressing the Payment of Debt Assessments and the Method of Collection; Providing for the Allocation of Debt Assessments and True-Up Payments; Addressing Government Property, and Transfers of Property to Units of Local, State and Federal Government; Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date**

Mr. Earlywine presented Resolution 2023-31.

On MOTION by Mr. Craig Perry and seconded by Mr. Dean Perry, with all in favor, Resolution 2023-31, Making Certain Findings; Authorizing a Capital Improvement Plan; Adopting an Engineer’s Report; Providing an Estimated Cost of Improvements; Adopting an Assessment Report; Equalizing, Approving, Confirming and Levying Debt Assessments; Addressing the Finalization of Special Assessments; Addressing the Payment of Debt Assessments and the Method of Collection; Providing for the Allocation of Debt Assessments and True-Up Payments; Addressing Government Property, and Transfers of Property to Units of Local, State and Federal Government; Authorizing an Assessment Notice; and Providing for Severability, Conflicts and an Effective Date, was adopted.

FOURTH ORDER OF BUSINESS

Discussion: District Management Services Transition

Mr. Earlywine stated, while everyone appreciates the services Wrathell, Hunt and Associates, LLC has provided, he understands from the Chair that the Board’s direction is to terminate the current contract and to engage Governmental Management Services – Central Florida LLC (GMS) to take over the role of District Manager.

On MOTION by Mr. Craig Perry and seconded by Mr. Dean Perry, with all in favor, terminating the District Management contract with Wrathell, Hunt and Associates, LLC, and engaging Governmental Management Services – Central Florida LLC for District Management Services, was approved.

Discussion ensued regarding the dates of transition.

Mr. Craig Perry clarified that Wrathell, Hunt and Associates, LLC, will continue to serve as District Manager until the ongoing bond issuance is completed.

- A. Consideration of Resolution 2023-32, Appointing and Fixing the Compensation of the District Manager; Appointing a Financial Disclosure Coordinator; Appointing a Registered Assessment Consultant in Contemplation of the Issuance of Special Assessment Bonds; Appointing a Designated Investment Representative to Administer Investment Direction with Regard to District Funds; and Providing an Effective Date**

Mr. Earlywine presented Resolution 2023-32.

On MOTION by Mr. Craig Perry and seconded by Mr. Walsh, with all in favor, Resolution 2023-32, Appointing and Fixing the Compensation of the District Manager; Appointing a Financial Disclosure Coordinator; Appointing a Registered Assessment Consultant in Contemplation of the Issuance of Special Assessment Bonds; Appointing a Designated Investment Representative to Administer Investment Direction with Regard to District Funds; and Providing an Effective Date, was adopted.

B. Consideration of Resolution 2023-33, Providing for the Removal and Appointment of Officers of the District, And Providing for an Effective Date

Mr. Torres presented Resolution 2023-33.

On MOTION by Mr. Dean Perry and seconded by Mr. Walsh, with all in favor, Resolution 2023-33, Providing for the Removal and Appointment of Officers of the District, And Providing for an Effective Date, was adopted.

C. Consideration of Resolution 2023-34, Directing Governmental Management Services – Central Florida LLC, to Establish a Local Bank Account at Truist for the District and Appoint Treasurer, Secretary and Assistant Treasurers as Signors on the Account and Providing an Effective Date

Mr. Torres presented Resolution 2023-34.

On MOTION by Mr. Craig Perry and seconded by Mr. Dean Perry, with all in favor, Resolution 2023-34, Directing Governmental Management Services – Central Florida LLC, to Establish a Local Bank Account at Truist for the District and Appoint Treasurer, Secretary and Assistant Treasurers as Signors on the Account and Providing an Effective Date, was adopted.

Mr. Earlywine noted that it might be necessary to modify Resolutions 2023-32, 2023-33 and 2023-34, to address the effectiveness of each one as necessary and ensure a smooth transition.

On MOTION by Mr. Dean Perry and seconded by Mr. Mitsumasu, with all in favor, authorizing modifications to Resolutions 2023-32, 2023-33 and 2023-34, as needed, was approved.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2023-07,
Designating the Primary Administrative**

Office and Principal Headquarters of the District and Providing an Effective Date

This item was deferred.

SIXTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of July 31, 2023

Mr. Torres presented the Unaudited Financial Statements as of July 31, 2023.

On MOTION by Mr. Mitsumasu and seconded by Mr. Dean Perry, with all in favor, the Unaudited Financial Statements as of July 31, 2023, were accepted.

SEVENTH ORDER OF BUSINESS

Approval of June 27, 2023 Regular Meeting Minutes

Mr. Torres presented the June 27, 2023 Regular Meeting Minutes.

On MOTION by Mr. Dean Perry and seconded by Mr. Mitsumasu, with all in favor, the June 27, 2023 Regular Meeting Minutes, as presented, were approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock LLP

Mr. Earlywine discussed the Bond Validation hearing scheduled for September 27, 2023.

B. District Engineer (Interim): Poulos & Bennett, LLC

There was nothing additional to report.

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

- **NEXT MEETING Date: September 26, 2023 at 1:00 PM**
 - **QUORUM CHECK**

The meeting scheduled for September 26, 2023, will likely be canceled.

NINTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

TENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

ELEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Dean Perry and seconded by Mr. Mitsumasu, with all in favor, the meeting adjourned at 1:27 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]



Secretary/Assistant Secretary



Chair/Vice Chair